February 2, 2024

To Whom It May Concern:

Company Name: Isetan Mitsukoshi Holdings Ltd.
Representative: Toshiyuki Hosoya, President and CEO
(Code No. 3099/ Prime Market of the Tokyo Stock Exchange and the Fukuoka Stock Exchange)
Contact: Keiko Mihara, General Manager, Corporate Communication and IR Division, General Affairs Department
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Notice Concerning Determination of Matters Related to Acquisition of Treasury Shares and Cancellation of Treasury Shares

(Acquisition of treasury shares based upon the provisions of the Articles of Incorporation pursuant to the provisions of Article 165, paragraph (2) of the Companies Act and the cancellation of treasury shares pursuant to the provisions of Article 178 of the Companies Act)

Isetan Mitsukoshi Holdings (the Company) announces that the meeting of its Board of Directors held on February 2, 2024, resolved the matters related to the acquisition of treasury shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, Paragraph (3) of the Companies Act, and the cancellation of treasury shares pursuant to the provisions of Article 178 of the Companies Act.

1. Reasons for acquisition and cancellation of treasury shares

The Company distributes profits to shareholders while enhancing corporate value over the long term. Under the current Medium-term Plan, the basic policy is to achieve a high total payout ratio with an intent of achieving 50%, by combining an acquisition of treasury shares in addition to maintaining a stable dividend level and increasing dividends over the medium to long term in line with earnings growth. Based on this policy, the Company has comprehensively considered matters such as the latest business performance trends, financial soundness and stock price level and has decided to acquire treasury shares as follows. In addition, all of the treasury shares acquired will be cancelled.

2. Details of matters pertaining to the acquisition

(1) Class of shares to be acquired	Common shares
(2) Total number of shares to be acquired	Up to 11,000,000 shares (2.9% of total number of issued shares (excluding treasury shares))
(3) Total amount of share acquisition costs	Up to 15,000,000,000 yen
(4) Period of acquisition	From February 5, 2024 to March 29, 2024
(5) Method of acquisition	Market purchase on the Tokyo Stock Exchange

3. Details of matters pertaining to the cancellation

(1) Class of shares to be cancelled	Common shares
(2) Number of shares to be cancelled	All of the treasury shares acquired through 2. above
(3) Scheduled date of cancellation	April 30, 2024

*The number of shares to be cancelled will be announced after the completion of the acquisition of treasury shares as described in 2. above.

(Reference) Treasury shares held as of December 31, 2023

Total number of issued shares (excluding treasury shares)	382,160,434 shares
Number of treasury shares	14,923,220 shares