May 14, 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)
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 in accordance with provisions of the Articles of Incorporation pursuant to provisions of Article 165, Paragraph 2 of the Companies Act and cancellation of treasury shares in accordance with provisions of Article 178 of the Companies Act)

Isetan Mitsukoshi Holdings (the “Company”) announces that the Board of Directors meeting held on May 14, 2024, resolved matters pertaining to the acquisition of treasury shares pursuant to provisions of Article 156 of the Companies Act as applied pursuant to provisions of Article 165, Paragraph 3 of the same act, and also resolved to cancel its treasury shares pursuant to provisions of Article 178 of the same act.

1. Reason for acquisition and cancellation of treasury shares

The Company is committed to returning profits to shareholders while seeking to increase corporate value over the long term. Under the current medium-term management plan, our 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 payout level and increasing dividends over the medium to long term in line with profit growth. Based on this policy, the Company has comprehensively considered matters such as its financial condition and share price level, and decided to acquire treasury shares as follows. All treasury shares to be acquired this time 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	8,500,000 shares (maximum) (Ratio to total number of shares issued (excluding treasury shares): 2.3%)
(3) Total acquisition cost of shares	15,000,000,000 yen (maximum)
(4) Acquisition period	May 15, 2024 - October 31, 2024
(5) Acquisition method	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 treasury shares acquired as per 2. above
(3) Scheduled date of cancellation	November 29, 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 March 31, 2024

Total number of shares issued and outstanding (excluding treasury shares)	375,337,614 shares
Number of treasury shares	21,927,440 shares