February 24, 2023

Press Release

Isetan Mitsukoshi Holdings Ltd.

Announcement of Change of Executive Structure and Organizational Changes Effective April 1, 2023

I. Executive Structure of the Isetan Mitsukoshi Group

Isetan Mitsukoshi Holdings announces that the meeting of the Company's Board of Directors held today passed a resolution to establish the following executive structure for the Isetan Mitsukoshi Group effective April 1, 2023.

* In this document, Isetan Mitsukoshi Holdings Ltd. is referred to as "Isetan Mitsukoshi Holdings" (or "HDS") and Isetan Mitsukoshi Ltd. is referred to as "Isetan Mitsukoshi."
* "Current position" is listed only where there will be a change.

1. Isetan Mitsukoshi Holdings

(Effective April 1, 2023)

New position	Name	Current position
Chairman	Ken Akamatsu	
President and CEO (concurrently President and CEO, Isetan Mitsukoshi)	Toshiyuki Hosoya	
Director	Toru Takeuchi	Director, Executive Vice President, and CMO* *CMO: Chief Merchandising Officer (concurrently Vice President, Operating Officer, General Manager of Sales Headquarters, Isetan Mitsukoshi)
Director	Yuki Ishizuka	
External Director	Fukutaka Hashimoto	
External Director	Masami Iijima	
External Director	Miwako Doi	
External Director	Takashi Oyamada	
External Director	Hidetoshi Furukawa	
External Director	Tomoko Ando	

Managing Executive Officer, CSDO * and CFO *CSDO: Chief Strategy and Digital Officer	Yoshinori Makino	
Managing Executive Officer, CAO*, CRO, and CHRO* *CAO: Chief Administrative Officer *CHRO: Chief Human Resource Officer	Akira Kimbara	Managing Executive Officer, General Manager of Store Strategy Department, Sales Headquarters, Isetan Mitsukoshi
Managing Executive Officer, CMO *CMO: Chief Merchandising Officer (concurrently Managing Executive Officer, General Manager of Sales Headquarters, Isetan Mitsukoshi) (Promotion)	Takuya Yamashita	Operating Officer, Head of Merchandising Group II, Sales Headquarters, Isetan Mitsukoshi
Group Managing Executive Officer (concurrently President, West Japan Railway Isetan Ltd.)	Tatsuichi Asada	President, West Japan Railway Isetan Ltd.
Group Managing Executive Officer (concurrently President and CEO, MI CARD Co., Ltd.) (Promotion)	Takao Umeda	President and CEO, MI CARD Co. Ltd.
Managing Executive Officer, Attached to CSDO	Hidehiko Igura	President and CEO, Iwataya Mitsukoshi Ltd.
Managing Executive Officer, General Manager of Business Operations Department (concurrently Managing Executive Officer, General Manager of Business Operations Department, Isetan Mitsukoshi and Chairman, Isetan Mitsukoshi Property Design Ltd.)	Hideki Katagiri	
Operating Officer, General Manager of Board of Directors Office	Kenji Yamashita	
Operating Officer, General Manager of Corporate Alliance Office	Takayuki Tsujii	
Operating Officer, General Manager of Corporate Strategy Department (concurrently Operating Officer, General Manager of Real Estate Development Department, Isetan Mitsukoshi)	Takayuki Suzuki	
Operating Officer, General Manager of IT Department	Tomohide Sanbe	
Operating Officer, General Manager of Corporate Finance and Accounting Department and Aide to CFO	Koji Oyama	
Operating Officer, General Manager of Human Resources Management Department (concurrently Operating Officer, General Manager of Human Resources Management Department, Isetan Mitsukoshi) (New appointment)	Jun Shirafuji	General Manager of Administration of Property Division, Business Operations Department concurrently General Manager of Administration of Property Division, Business Operations Department, Isetan Mitsukoshi
Operating Officer, General Manager of General Affairs Department	Atsushi Terajima	
Operating Officer, Attached to CSDO	Yasushi Miki	
Operating Officer, Attached to CHRO	Yoshihiro Kasahara	Chairman, MI CARD Co., Ltd. concurrently Chairman, Isetan Mitsukoshi System Solutions Ltd.

2. Isetan Mitsukoshi

(Effective April 1, 2023)

New position	Name	Current position
Chairman	Toshihiko Sugie	
President and CEO (concurrently President and CEO, Isetan Mitsukoshi Holdings)	Toshiyuki Hosoya	
Director, Managing Executive Officer, General Manager of Direct Sales Department	Hiroshi Kondo	
Standing Auditor	Kyoichi Tsunematsu	
Standing Auditor	Go Higano	
Standing Auditor	Mari Kameda	Operating Officer, Head of Merchandising Group I, Sales Headquarters
Managing Executive Officer, General Manager of Business Operations Department (concurrently Managing Executive Officer, General Manager of Business Operations Department, Isetan Mitsukoshi Holdings and Chairman, Isetan Mitsukoshi Property Design Ltd.)	Hideki Katagiri	
Managing Executive Officer, General Manager of Sales Headquarters (concurrently Managing Executive Officer, CMO, Isetan Mitsukoshi Holdings) (Promotion)	Takuya Yamashita	Operating Officer, Head of Merchandising Group II, Sales Headquarters
Operating Officer, General Manager of Real Estate Development Department (concurrently General Manager of Corporate Strategy Department, Isetan Mitsukoshi Holdings)	Takayuki Suzuki	
Operating Officer, General Manager of Human Resources Management Department (concurrently Operating Officer, General Manager of Human Resources Management Department, Isetan Mitsukoshi Holdings) (New appointment)	Jun Shirafuji	General Manager of Administration and Finance Division, Business Operations Department concurrently General Manager of Administration and Finance Division, Business Operations Department, Isetan Mitsukoshi Holdings
Operating Officer, General Manager of Sales Strategy Department, Sales Headquarters	Shota Kondo	
Operating Officer, Head of Merchandising Group I, Sales Headquarters	Akiko Kano	Operating Officer, Head of Merchandising Group III, Sales Headquarters
Operating Officer, Head of Merchandising Group II, Sales Headquarters (New appointment)	Noriyuki Hashizume	General Manager of Sales Department, Mitsukoshi Nihombashi Main Store, Sales Headquarters
Operating Officer, Store Manager of Isetan Shinjyuku Main Store	Kenji Kurihara	Operating Officer, Store Manager of Isetan Shinjuku Main Store, Sales Headquarters concurrently Store Manager of Isetan Urawa concurrently Manager responsible for Business Planning, Isetan Urawa
Operating Officer, Store Manager of Mitsukoshi Nihombashi Main Store (New appointment)	Ryota Marui	General Manager, Isetan Shinjuku Out-store-sales, (Individual) Out-store-sales Group, Out-store-sales Management Department, Sales Headquarters
Operating Officer, Store Manager of Mitsukoshi Ginza Store	Makoto Enomoto	

3. List of Isetan Mitsukoshi Group Company Directors with Delegation Agreement (Chairperson and President)

(Effective April 1, 2023)

New position	Name	Current position
President and CEO, Sapporo Marui Mitsukoshi Ltd.	Kenichi Kambayashi	
President, Sendai Mitsukoshi Ltd.	Ninako Komiya	
President and CEO, Niigata Isetan Mitsukoshi Ltd.	Nobuki Makino	
President and CEO, Nagoya Mitsukoshi Ltd.	Satoru Tanaka	Managing Executive Officer, General Manager of Overseas Business Department, Isetan Mitsukoshi Holdings
President, West Japan Railway Isetan Ltd. (concurrently Isetan Mitsukoshi Holdings Group Managing Executive Officer)	Tatsuichi Asada	President, West Japan Railway Isetan Ltd.
President and CEO, Iwataya Mitsukoshi Ltd.	Mikitaro Sanaka	Operating Officer, General Manager of Merchandising Strategy Department, Sales Headquarters, Isetan Mitsukoshi
President and CEO, MI CARD Co., Ltd. (concurrently Isetan Mitsukoshi Holdings Group Managing Executive Officer)	Takao Umeda	President and CEO, MI CARD Co. Ltd.
President and CEO, IM Food Style Ltd.	Ryuichi Amamiya	
President , Isetan Mitsukoshi Business Support Ltd.	Takeshi Fujimori	Operating Officer, General Manager of Human Resources Management Department, Isetan Mitsukoshi Holdings (concurrently Operating Officer, General Manager of Human Resources Management Department, Isetan Mitsukoshi)
President and CEO, Isetan Mitsukoshi System Solutions Ltd.	Yasuhiro Minowa	
President and Representative Director, Studio Alta Co., Ltd.	Hiroki Taguchi	Managing Executive Officer, CAO, CRO, and CHRO, Isetan Mitsukoshi Holdings
Chairman, Isetan Mitsukoshi Property Design Ltd. (concurrently Managing Executive Officer, General Manager of Business Operations Department, Isetan Mitsukoshi Holdings and Managing Executive Officer, General Manager of Business Operations Department, Isetan Mitsukoshi)	Hideki Katagiri	

*1 Akira Shiino of Nagoya Mitsukoshi Ltd. is scheduled to retire as President on March 31, 2023.

*2 Toyohiko Tanaka of Isetan Mitsukoshi is scheduled to retire as Operating Officer on March 31, 2023.

*3 Yasushi Miki attached to CSDO has been serving in this position since January 16, 2023.

*4 Kenji Kurihara, Store Manager of Isetan Shinjuku Main Store, Sales Headquarters, served concurrently as Store Manager of Isetan Urawa Store from January 16 to March 31, 2023.

II. Main Organizational Changes at the Isetan Mitsukoshi Group

The Company is currently implementing its Medium-term Plan (FY2022 - FY2024) and has been making steady progress in fiscal 2022, the first year.
In response to this, in fiscal 2023, we will implement a partial reorganization aimed at improving productivity in staff departments while at the same time enhancing the certainty of realizing our strategy from the perspective of intra-Group

(1) Continuation of chief officer system

- The chief officer system will be continued from fiscal 2022.
- Each Chief Officer, except for the CEO, is in charge of a department of Isetan Mitsukoshi Holdings or Isetan Mitsukoshi and is responsible for directing, ordering, and executing the operations of that department.
- The Chief Officer is responsible for Group-wide cross-departmental functions in his or her area of responsibility.
- Fiscal 2023 System

Chief Officers	Responsible for
CEO : Chief Executive Officer	Overall Group management
CMO : Chief Merchandising Officer	Sales Headquarters, Isetan Mitsukoshi
CSDO : Chief Strategy and Digital Officer	Corporate Alliance Office, Corporate Strategy Department, IT Department
CFO : Chief Financial Officer	Corporate Finance and Accounting Department
CHRO : Chief Human Resource Officer	Human Resources Management Department
CRO : Chief Risk Officer	Risk Management Office
CAO : Chief Administrative Officer	General Affairs Department, Business Operations Department

(2) Dissolution of Overseas Business Department

- The Overseas Business Department will be dissolved and its functions transferred to the Corporate Strategy Department and other departments
  By unbundling businesses, we will establish a system in which all related divisions will be proactively involved in business operations and structural reforms.

(3) Reorganization of Staff Departments, Sales Headquarters

- To improve productivity and further accelerate strategy implementation, the current four Sales Headquarters staff departments will be reorganized into three departments.
- The Customer Strategy Office will become the Customer Strategy Department, and we will establish a structure to promote the Group's customer strategy and CRM measures in an integrated manner.
- The merchandising policy and sales promotion functions of the Merchandising Strategy Department will be transferred to the Sales Strategy Department to integrate sales and merchandising strategies.
- The department store restructuring function will be transferred to the Store Strategy Department to promote penetration of store development based on scientific analysis of department stores.

(4) Restructuring of Merchandising Group

- To accelerate cross-merchandising across product lines, we will reorganize the current three merchandising groups into two.
- We will consolidate lifestyle content into Merchandising Group I and fashion content into Merchandising Group II.

Merchandising Group I: Food & Restaurant, Scheduled Delivery, Life Design, Gift Design, Fine Arts, Promotion, Leasing, etc.
Merchandising Group II: Cosmetics, Men's & Women's Fashion, Children's Fashion, Jewelry, Watches & General Merchandise, Drapery, etc.

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(Reference)

Isetan Mitsukoshi Holdings/Isetan Mitsukoshi Organization Chart dated April 1, 2023



