



SEVEN&i HLDGS. Co., Ltd.

April 7, 2022

To whom it may concern:

Company Name: Seven & i Holdings Co., Ltd.

Representative: Ryuichi Isaka

President & Representative Director

(Code No. 3382 / Prime Market of the Tokyo Stock Exchange)

Notice of Change of Directors and Audit & Supervisory Board Members

Seven & i Holdings Co., Ltd. (the “Company”) hereby announces that it resolved on a personnel change of Directors and Audit & Supervisory Board Members, at its Board of Directors meeting held on April 7, 2022, as shown in the attachment. With respect to the change of Directors and Audit & Supervisory Board Members, the candidates will assume the posts of Directors or Audit & Supervisory Board Members upon approval at the Company’s 17th Annual Shareholders’ Meeting to be held on May 26, 2022.

Board Structure for FY2023

The Company has decided the candidates to form its Board of Directors for FY2023 in order to achieve the objective of becoming a world-class global retailer group and to enhance the Company's mid- to- long-term corporate value, a goal announced in the Medium-Term Management Plan 2021-2025 released in July 2021.

The Company has also intensively engaged in constructive discussions with domestic and overseas institutional investors and shareholders in order to globalize its businesses and implement reforms in consideration of the voices from capital markets. Based on the input obtained in that process, the Company has been seriously reviewing its board structure and what additional experience and skills are required.

As a result, the Company has made the following decisions.

- (1) A majority of the Board of Directors will be Independent Outside Directors in order to ensure the effectiveness of its supervisory function.
- (2) Five (5) candidates (two (2) female and three (3) non-Japanese nominees) will be nominated to newly assume the office of Independent Outside Directors by taking into account diversity in the form of females, non-Japanese individuals and the like (including work experience and age). This reflects a higher focus being placed on the experience and skills required of newly-appointed Outside Directors, such as: experience in corporate management, experience in retail business, experience in overseas businesses, and knowledge of capital markets. This will result in a total of eight (8) Independent Outside Directors, including re-appointees, help the Company secure diversity in knowledge, experience and capabilities, and make the Company's system better suited to pursue its global growth strategy.
- (3) Internal Directors will be reduced by two (2) to a total of six (6) in order to strike a balance between business management and supervisory function and to ensure agile decision- making.

With the above lineup of diverse members, the Company's Board of Directors will duly perform its roles and duties as the Board of Directors through important decision-making underpinning expeditious and adamant risk taking, as well as highly effective supervision.

●Effective Date May 26,2022

●New Candidate for Outside Director

| Name | New position | Current position |
|----------------------|--------------|---|
| Yoshiyuki Izawa | Director | BlackRock Japan Co., Ltd. Former Representative Director and Chairman |
| Meyumi Yamada | Director | istyle Inc. Director |
| Jenifer Simms Rogers | Director | Asurion LLC Vice President & General Counsel Asia |
| Paul Yonamine | Director | Central Pacific Financial Corp. Chairman & CEO |
| Stephen Hayers Dacus | Director | Hana Group Chairman of the Supervisory Board |

●New Candidate for Supervisory Board Member

| Name | New position | Current position |
|------------------|---|---|
| Nobutomo Teshima | Standing Audit & Supervisory Board Member | Executive Officer Senior Officer of the Auditing Office of the Company |

●Retiring Director

| Name | New position | Current position |
|---------------------|--|---|
| Kimiyoshi Yamaguchi | Managing Executive Officer General Manager of the Corporate Communication Division of the Company | Director and Executive Officer General Manager of the Corporate Communication Division of the Company |
| Shigeki Kimura | Seven-Eleven Japan Co., Ltd. Senior Managing Executive Officer General Manager of Management Headquarters | Director (Seven-Eleven Japan Co., Ltd. Senior Managing Executive Officer General Manager of Management Headquarters) |

●Retiring Outside Director

| Name | Current position |
|---------------|------------------|
| Yoshio Tsukio | Director |
| Kazuko Rudy | Director |

●Retiring Supervisory Board Member

| Name | Current position |
|------------------------|---|
| Yoshitake Taniguchi | Standing Audit & Supervisory Board Member |

Major management and industry experience, management skills, knowledge, etc. of Directors and Audit & Supervisory Board Members (Skills Matrix)

| | Title | Management and Industry Experience | | | | Management Skills, Knowledge, etc. | | | | | |
|------------------------|--|------------------------------------|-------------------|-----------------------------------|-------------------------------|------------------------------------|---------------------|-----------------|------------------------|---------------------------------------|----------------|
| | | CEO Experience | Retail Experience | International Business Experience | Financial Business Experience | Organizational Management | Marketing/ Branding | DX/IT/ Security | Finance and Accounting | Risk Management/ Crisis Respose/Legal | Sustainability |
| Ryuichi Isaka | Representative Director and President | ● | ● | ● | | ● | ● | | | | ● |
| Katsuhiro Goto | Representative Director and Vice President | | ● | | ● | ● | ● | ● | | | |
| Junro Ito | Director | | ● | | | ● | | | | ● | ● |
| Yoshimichi Maruyama | Director | | | | ● | | | | ● | ● | |
| Fumihiko Nagamatsu | Director | ● | ● | | | ● | ● | | | | |
| Joseph Michael DePinto | Director | ● | ● | ● | | ● | ● | ● | | | |
| Kunio Ito | Independent Outside Director | | | | | ● | ● | ● | ● | ● | ● |
| Toshiro Yonemura | Independent Outside Director | | | | | ● | | ● | | ● | |
| Tetsuro Higashi | Independent Outside Director | ● | | ● | | ● | | | ● | | |
| Yoshiyuki Izawa | Independent Outside Director | ● | | ● | ● | ● | | | ● | | ● |
| Meyumi Yamada | Independent Outside Director | ● | ● | | | ● | ● | ● | | | ● |
| Jenifer Simms Rogers | Independent Outside Director | | | ● | ● | | | | ● | ● | ● |
| Paul Yonamine | Independent Outside Director | ● | | ● | ● | ● | | ● | ● | | |
| Stephen Hayers Dacus | Independent Outside Director | ● | ● | ● | | ● | ● | | ● | | |
| Noriyuki Habano | Standing Audit & Supervisory Board Member | | ● | | | | ● | | | ● | |
| Nobutomo Teshima | Standing Audit & Supervisory Board Member | | ● | | | | | ● | ● | ● | |
| Kazuhiro Hara | Independent Outside Audit & Supervisory Board Member | | | | | | | | ● | ● | |
| Mitsuko Inamasu | Independent Outside Audit & Supervisory Board Member | | | | | | | ● | | ● | |
| Kaori Matsuhashi | Independent Outside Audit & Supervisory Board Member | | | | | ● | | | ● | ● | |

※ The above table is not an exhaustive list of the knowledge and experience each person can offer.

※ Percentage of non-Japanese Directors : 28.6% (4/14) 、 Percentage of female directors : 14.3% (2/14) Round off to the second decimal places