

Seibu Group supports the Sustainable Development Goals.

[Translation for Reference Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only provided for convenience. In all cases, the original Japanese version takes precedence.

December 1, 2022

For Immediate Release

Company Name	Seibu Holdings Inc.
Representative	President & Chief Executive Officer GOTO Takashi (Code No.: 9024 Prime Market of the Tokyo Stock Exchange)
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## **Establishment of a shared services company, “Seibu Process Innovation Inc.”**

### **- Supporting Group growth by building “foundation” for enhancing corporate value -**

Seibu Holdings Inc. (Head Office: Toshima-ku, Tokyo, President and Representative Director: GOTO Takashi; the “Company”) has today established Seibu Process Innovation Inc. (the “new company”), a wholly owned subsidiary of the Company. Its operation as the Group’s shared services company will commence on June 1, 2023.

#### **1. Background and purpose regarding establishment of the new company**

The Group has been focusing on the themes of “Looking ahead to our vision for the Group in a post-COVID-19 society, overcoming the impact of COVID-19 and creating a pathway for rapid growth” and advancing initiatives with a three-point framework comprising “management reforms,” “digital management,” and “sustainability,” in accordance with the Medium-Term Management Plan announced on May 13, 2021.

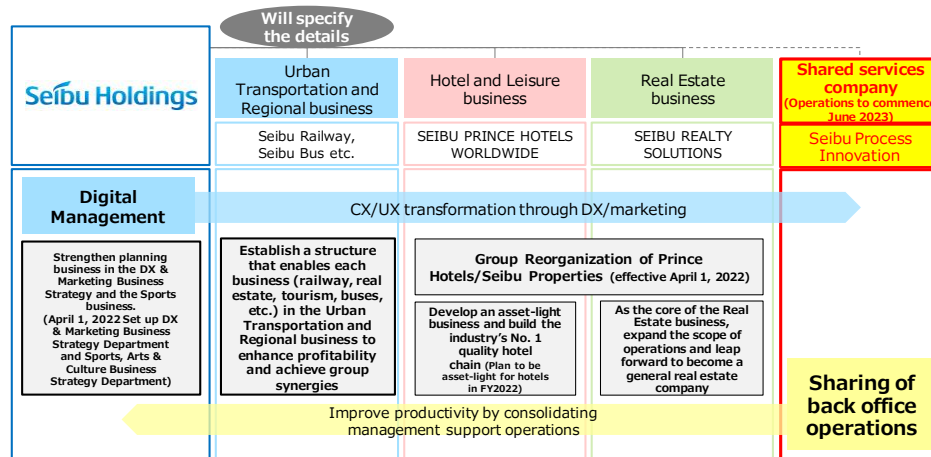
Under these management reforms, we are proceeding with organizational restructuring designed to “Upgrade the functions of each company (strengthen specialization)” in order to renew the Group’s structure during the course of this Medium-Term Management plan, which has been affected by COVID-19, and build a structure to maximize corporate value and shareholder value post-COVID.

The new company, which will be positioned as the “foundation” for enhancing corporate value, was established for the three purposes given below. By providing the optimal shared services through flexible workstyles and by highly specialized personnel, the new company will support the Group’s growth.

- (1) Apart from the consolidation of the accounting operations and human-resource operations such as payroll of each Group company, the new company will increase available human resources by standardizing operations utilizing a common Group system and reviewing processes. It will improve the Group’s operational profitability by shifting those human resources to DX, marketing, and other corporate planning departments of the Company and business companies of the Group.

- (2) The new company will enable a diverse range of personnel to play active roles in the company by adopting new work styles (4-day working week, flex-time system, and permission to take side jobs, etc.)
- (3) The new company will improve productivity by actively employing specialized personnel in such areas as payroll and accounting.

**[The future structure that includes the reorganization]**



**2. New work styles at the new company**

The Group aims to achieve sustainable and strong growth by taking on the challenges to promote the formation of a sustainable society through a wide range of business operations and services carried out based on the “Group Vision,” which provides each individual employee of the Group with guidelines for behavior. We call the initiatives that we are actively pursuing to realize such a sustainable society “Sustainability Actions.”

The new company aims to enable every single employee to make use of their own specialization and play an active role in the Group by adopting new work styles (4-day working week, flex-time system, and permission to take side jobs, etc.) to offer employees flexible work styles that are appropriate for the various circumstances that each individual may experience in life, including life events such as raising children and providing nursing care for a family member, and side jobs, study and recreational interests.

The new company will also promote workstyle reforms and diversity in the Group with the aim of improving creativity and improving productivity through new and different ideas and improvements to processes by putting a diverse range of personnel in active roles.

**3. Company name of the new company**

The name is constructed by using the Group’s brand “Seibu” with “Process Innovation” to express our desire to reform our operations. Going forward, the Group plans for the new company will continually reform its processes and procedures of operations using innovative and revolutionary systems.

#### 4. Overview of the new company

Company name	<b>Seibu Process Innovation Inc.</b>
Business activities	Process innovation of shared services Operation of Group membership organization SEIBU PRINCE CLUB Accounting operations and personnel operations such as payroll
Head office location	1-16-15 Minami-Ikebukuro, Toshima-ku, Tokyo
Title and name of the representative	Representative Director HIROSE Koichi (currently General Manager, Accounting Department of Seibu Holdings Inc. Managing Officer, General Manager, Accounting Department of Seibu Railway Co., Ltd.)
Share capital	¥10 million
Total number of shares issued	200 shares
Fiscal year-end	March 31
Major shareholders and shareholding ratio	The Company, 100%
Location of major offices (scheduled)	Tokorozawa-shi, Saitama
Starting date of operation (scheduled)	June 1, 2023
Hiring information	The new company is looking for prospective employees interested in practicing new work styles while demonstrating one's individual specialization for positions available from June 2023 (scheduled).

End

#### Seibu Group Sustainability Actions

Based on the Group Vision, Seibu's management philosophy, we are promoting initiatives to realize a sustainable society, which we call "Sustainability Actions." In particular, we have established four categories and 12 agendas (important themes) as social values that we create through our business, and are actively working on them. For details: <https://www.seibuholdings.co.jp/en/sustainability/>



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