

June 13, 2023

Company name: **Axial Retailing Inc.**
 Representative: Kazuhiko Hara, President and Representative Director, CEO
 Securities code: 8255
 Stock exchange listings: Tokyo Prime
 Contact Bungo Yamagishi, Vice President and Director, CFO Tel. +81 258-66-6711

Notice of Change of Executive Officers of Subsidiaries

Axial Retailing Inc. (hereinafter referred to as “the Company”) hereby announce that our Board of Directors, at a meeting held on June 13, 2023, The Company resolved to make the following changes to the Board of Directors and Executive Officers of our subsidiaries.

Changes of Directors of our subsidiaries (as of June 13, 2023)

Name	New Position	Current Position
Tatsuo Akiyama	Fressay Co., Ltd. Managing Director, General Manager of Merchandise Dept.	Fressay Co., Ltd. Managing Director, Operating Officer, General Manager of Merchandise Dept.
	Unchanged	Axial Label Inc. Director
	Unchanged	Rikumaru Ryutsu Service KK. Director
	Unchanged	Takasho Shoji Co., Ltd. Director
Kiyokazu Mashimo	Fressay Co., Ltd. Operating Officer, General Manager of General Affairs Dept.	N/A
	Unchanged	Rikumaru Ryutsu Service KK. Managing Director
Masamitsu Ootake	Fressay Co., Ltd. Operating Officer, General Manager of Fresh Food Dept.	Fressay Co., Ltd. Operating Officer, General Manager of General Affairs Dept.
Takanori Tomita	Fressay Co., Ltd. Operating Officer, General Manager of Grocery Dept.	Fressay Co., Ltd. General Manager of Grocery Dept.
Yoshiyuki Miyata	Fressay Co., Ltd. Operating Officer, General Manager of Store Development Dept.	Fressay Co., Ltd. Deputy Manager of Store Development Dept.
Taiyo Hirayama	Fressay Co., Ltd. Operating Officer, General Manager of Sales Planning Dept.	Fressay Co., Ltd. Chief Supervisor of Store Operations Dept.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.