

[Translation for Reference Purposes Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

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In all cases, the original Japanese version shall take precedence.

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*For Immediate Release*

Company Name Representative	Seibu Holdings Inc. President and Representative Director, COO NISHIYAMA Ryuichiro (Code No.: 9024 Prime Market of the Tokyo Stock Exchange)
Inquiries	Managing Officer, General Manager of Corporate Communication TATARA Yoshihiro (TEL. +81-3-6709-3112)

**Notice Regarding Revision to Composition of Members of Nomination Advisory Committee and Remuneration Advisory Committee**

Seibu Holdings Inc. (the “Company”) strives to promote corporate governance, such as by improving management soundness and transparency, raising the level of and accelerating decision-making by management, centered on the Board of Directors, and continually strengthening the internal control systems of the entire Group. The Company hereby announces that, in light of this, it has resolved at a meeting of the Board of Directors held today to make the members of the Nomination Advisory Committee and the Remuneration Advisory Committee consist of entirely Independent Outside Directors. Details are as follows.

1. Purpose of Revision to Composition of Members

The revision to members shall be made to improve the objectivity and transparency of decisions on the nomination of senior management and Directors and on the remuneration of Directors, thereby achieving further enhancement of corporate governance.

2. Details of Revision to Composition of Members

Corporate organ name and roles	Details of revision	Before*	After
Nomination Advisory Committee  Role: Advisory body for the purpose of seeking advice from an independent and objective standpoint when the Board of Directors is considering the nomination of senior management and Directors (including successor planning) and other matters	Members	Composed of Director and Chairman, President and Director, and Independent Outside Directors	Composed of Independent Outside Directors

Corporate organ name and roles	Details of revision	Before*	After
Remuneration Advisory Committee  Role: Advisory body for the purpose of seeking advice from an independent and objective standpoint when the Board of Directors is considering the remuneration of Directors	Members	Composed of Director and Chairman, President and Director, and Independent Outside Directors	Composed of Independent Outside Directors

\* In the compositions of members before the revision, the Company has changed the titles of “Chairman and CEO, President and COO,” which were the previous titles, to “Director and Chairman, President and Director.”

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