

To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.
 Representative: ONO Keiichi
 President and Representative Executive Officer
 (Securities code: 3086, Prime Market of the Tokyo Stock
 Exchange and Premier Market of the Nagoya Stock Exchange)
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Notice Regarding Determination of Matters Related to Purchase of Own Shares
(Purchase of Own Shares in Accordance with the Articles of Incorporation Pursuant to the
Provisions of Paragraph 1, Article 459 of the Companies Act)

J. FRONT RETAILING Co., Ltd. (the “Company”) hereby announces that it has resolved at the meeting of its Board of Directors held today on the matters related to the purchase of own shares in accordance with Paragraph 1, Article 459 of the Companies Act and Article 39 of the Company’s Articles of Incorporation. The details are provided below.

1. Reasons for the purchase of own shares

As announced today in the FY2024-FY2026 Medium-term Business Plan, the Company works on “Realization of growth with profitability” and “Optimization of equity amount and enhancement of shareholder returns” in order to enhance medium to long term return on capital. This purchase will be carried out based on this policy.

2. Details of matters related to the purchase

(1) Class of shares to be purchased	Common shares
(2) Total number of shares to be purchased	8,000,000 shares (upper limit) (3.03% of total number of issued shares (excluding treasury shares*))
(3) Total value of shares to be purchased	¥10.0 billion (upper limit)
(4) Purchase period	From May 1, 2024 to July 31, 2024
(5) Purchase method	Market purchase on the Tokyo Stock Exchange (Discretionary trading by securities company)

Treasury shares held as of February 29, 2024

Total number of issued shares (excluding treasury shares*): 264,288,582shares

Number of treasury shares*: 6,277,182shares

*Excluding shares held by Board Incentive Plan Trust for directors and officers remuneration.

(Reference) Company’s basic policy on shareholder returns and policy on initiatives for FY2024 to FY2026

The Company’s basic policy is to appropriately return profits to shareholders by striving to provide stable dividends and purchase treasury shares based on a flexible approach, taking profit levels, future capital investments, free cash flow trends and other such factors into consideration, while maintaining and enhancing its sound financial standing.

Based on this policy, in the current Medium-term Business Plan period (FY2024-FY2026), the Company will work to optimize equity through a consolidated dividend payout ratio of no less than 40% and the purchase of own shares.

END