

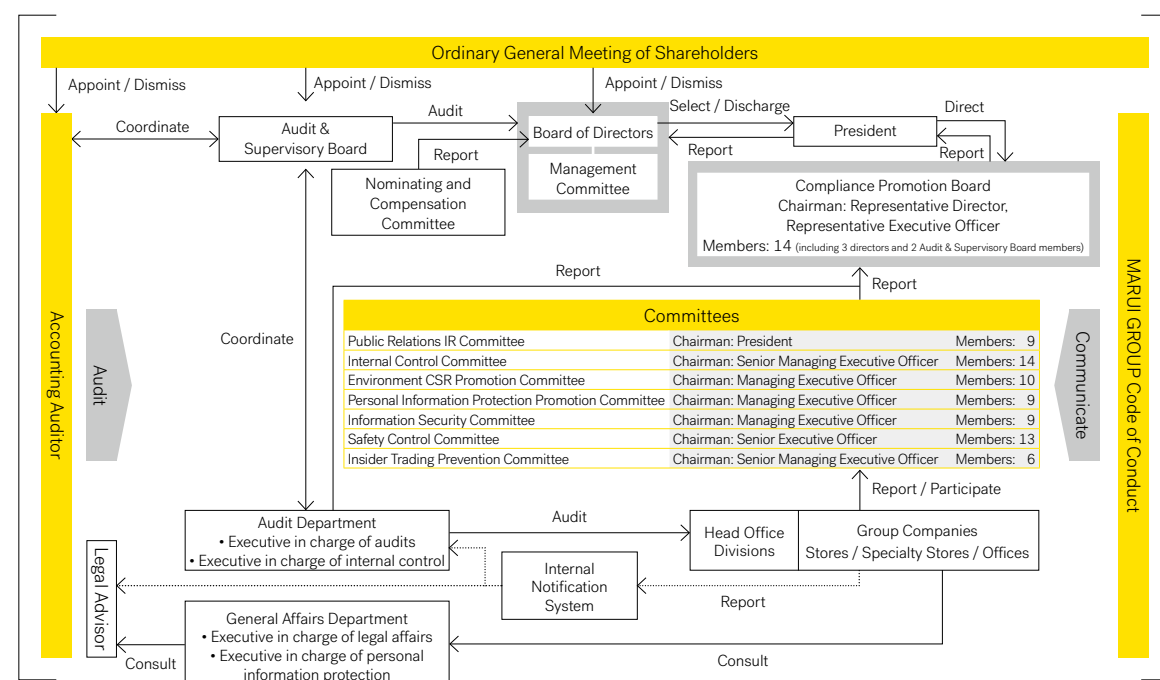
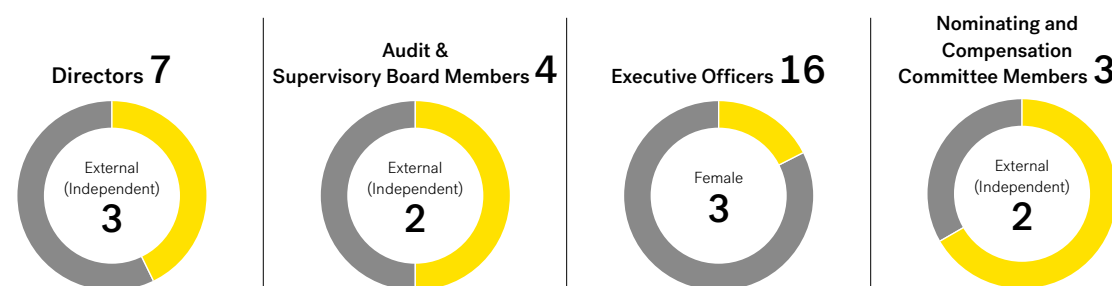


Corporate Governance for Co-Creating Corporate Value

MARUI GROUP conducts co-creation sustainability management to co-create the happiness of all stakeholders with the aim of improving its corporate value over the medium-to-long term. Strengthening corporate governance through co-creation sustainability management is crucial to MARUI GROUP in its quest to achieve harmony between the interests of all stakeholders.

As a Company with Company Auditor(s), as described in the Companies Act of Japan, MARUI GROUP has in place its Board of Directors and Audit & Supervisory Board. In addition, the Company has

established the Management Committee, the highest decision-making body; the Nominating and Compensation Committee; seven committees that manage risks pertaining to environmental, social, and governance (ESG) issues, among others; and the Compliance Promotion Board, which oversees these committees. Following the expiration of the term of former external director Koichiro Horiuchi (appointed in June 2008), the Company appointed one new external director in June 2018.



Agenda Items Discussed by the Board of Directors

The major agenda items discussed by the Board of Directors in the fiscal year ended March 31, 2018, are detailed in the table below. In addition to resolutions and reports, time was allocated for free and open discussion and exchanges of opinion regarding issues pointed out by external directors and ESG and other themes related to long-term improvements in corporate value.

	Resolutions and Reports	Discussion Themes
First Quarter	<ul style="list-style-type: none">Progress of growth investmentsAbolition of takeover defense measuresDistribution of shareholders	<ul style="list-style-type: none">Results of evaluations of the effectiveness of the Board of DirectorsPerformance-linked bonuses for directorsInitiatives with external experts
Second Quarter	<ul style="list-style-type: none">Audit plans for Audit & Supervisory BoardCross-shareholdings and sales policiesFund procurement policies	<ul style="list-style-type: none">Revision of human resource systemsRevision of labor agreements (change in systems related to LGBT community and childcare)
Third Quarter	<ul style="list-style-type: none">Revision of MARUI GROUP Code of ConductEstablishment of Groupwide policiesProgress of official Groupwide project teams	<ul style="list-style-type: none">Reports from Compliance Promotion BoardOverview of co-creation sustainability explanatory forum
Fourth Quarter	<ul style="list-style-type: none">Establishment of securities businessProgress of Co-Creation Management Academy (CMA)Participation in Japan Deep Learning AssociationRevision of human resource systems related to spouses	<ul style="list-style-type: none">Policies for Management Committee and other committeesFund procurement policiesAnime business servicesAcquisition of certification from Science Based Targets for greenhouse gas targets

EXAMPLE Transcript of Board of Directors' Discussion



The following is an abridged transcript of a discussion by the Board of Directors regarding MARUI GROUP's potential entry into the securities business prior to it being put to resolution.

Kato: The main point of this business is the purchase of investment trusts with credit cards. Generally, it is not possible to purchase investment trusts with credit cards. However, I learned that trusts can be purchased using credit cards if it is for cumulative investments through a securities company. I thus sought to commercialize this scheme.

Muroi: Financial inclusion has significant strategic and social meaning. I therefore think we should go through with this business. It is my understanding, though, that Tsumitate NISA offers only very limited investment trust fees. We will need to rigorously control fixed and variable costs after formulating business plans.

Okajima: Promoting EPOS cards is not the purpose of this business. Marketing and public relations activities will therefore need to be geared toward making finance a more familiar concept. Organization structures will also be important, and you will probably have to recruit specialized talent from outside of the Company; these people must share MARUI GROUP's principles. **Aoi:** That is definitely important. The candidates we are considering now do not just boast specialized knowledge; they also share our vision of creating an asset building culture that facilitates financial inclusion of younger generations and everyone else.

Okajima: Long-term investment is a business that requires long-term commitment and bears the risk of damaging a company's reputation. Exit conditions should probably be defined ahead of time.

Kato: We will consider such conditions as we formulate business plans.

Muroi: Investors consider the social meaning of businesses as well as whether investments will harm corporate value. Most of the industry thinks that Tsumitate NISA is not profitable. We will therefore need to be able to explain our business based on an overarching scenario that includes its synergies with other businesses.

Aoi: That is the reason we are so committed to investment using credit cards. This scheme allows us to explain how we expect earnings from the securities business itself as well as from improved LTV for the Group.



Evaluations of the Board of Directors' Effectiveness

The Company has been performing annual evaluations of the Board of Directors' effectiveness since the fiscal year ended March 31, 2016, with the aim of improving the effectiveness of the Board of Directors. In these evaluations, all directors and Audit & Supervisory Board members complete a self-evaluation survey of the effectiveness of the Board of Directors with regard to

such aspects as the scale and composition of the Board of Directors, operating procedures, decision-making processes, and roles and responsibilities. Based on the results of this survey, information on the current evaluation of the Board of Directors and the issues it faces are shared and constructive discussions are held in order to formulate measures for the future.

Initiatives in the Fiscal Year Ended March 31, 2018

Compensation systems: In light of the upcoming conclusion of the first period to which medium-to-long-term incentives are linked in the fiscal year ending March 31, 2019, opportunities were arranged for the Board of Directors to discuss officer compensation, which is an important element of corporate governance. Once again finding that the portion of total officer compensation accounted for by variable medium-to-long-term incentives was low in comparison to other Japanese companies, the Board of Directors examined instances of companies utilizing pre-financial information, such as that related to ESG factors, for evaluations for performance-linked compensation. The factors to be examined when developing future officer compensation systems were identified through this process.

Succession plans: The future leader development program (CMA) was launched in April 2017, to bestow upon participants the knowledge and understanding required of managers. Individuals that completed the initial development phase in the first iteration of the program have been undergoing relocations between Group companies in their second year of the program. By assigning these individuals to highly demanding divisions and positions with wide-ranging responsibilities, the Company aims to enable them to continue growing through practical application of their skills.

Results of Effectiveness Evaluation from the Fiscal Year Ended March 31, 2018

Areas Applauded

The overall evaluation of factors including the increase in the number of external directors and the start of the future leader development program (CMA) was high and the Board of Directors was judged to be sufficiently functional.

Issues

1. Low portion of total officer compensation accounted for by variable medium-to-long-term incentives (continuing from the fiscal year ended March 31, 2017)
2. Incomplete state of future leader development program (CMA) aimed at discovering and cultivating manager successors over the medium-to-long term

Response to Issue 1

Compensation systems: Based on investigations of industry trends and the compensation systems of other domestic companies, the Company will develop officer compensation systems that are better linked to improvements in medium-to-long-term corporate value for the next period for performance linkage. Measures to be adopted include the expansion of the portion of total compensation accounted for variable compensation as well as the utilization of ESG-related pre-financial information associated with sustainable management alongside conventional evaluation indicators.

Response to Issue 2

Succession plans: The Board of Directors will discuss matters including the overall plan for the future leader development program (CMA), the positioning and promotion of applicants after completion of the program, and other aspects of systems for promoting ongoing development. The possibility of holding regular forums to allow program applicants to speak with the Board of Directors and creating opportunities and frameworks for ongoing monitoring will be examined.

Messages from External Directors



I focus on whether MARUI GROUP is devoting management resources to the risks that should be taken.

Etsuko Okajima

External Director (appointed in June 2014)
Nominating and Compensation Committee Member

The effectiveness of MARUI GROUP's corporate governance has improved greatly over the four years since I was appointed as an external director. The first step in this improvement was the reduction of internal directors and the increase in external directors, which made these directors a larger part of the Board of Directors. This was followed by improvements in the methods of formulating agendas, which allowed for active discussion on matters of strategic importance. In addition, MARUI GROUP conducts evaluations of the Board. The feedback gathered through surveys in these evaluations is utilized and swift action is taken to make any necessary improvements.

I see my role at MARUI GROUP as being to help cultivate human resources that can create future innovation and develop future managers. This is my area of expertise, and I therefore hope to implement changes to both frameworks and procedures to this end. MARUI GROUP is currently in the process of expanding the scope of its business model integrating stores, credit cards, and the Internet to new fields to contribute to the resolution of social issues while generating profits. In these new fields, the Company will need human resources that are completely different from those that have driven past success. MARUI GROUP has earmarked

¥30.0 billion for growth investments in new businesses under the medium-term management plan. In addition, the Company takes steps to identify younger employees with the potential to drive rapid growth and to second them to partnering start-up companies. These efforts are important for two reasons. The first reason is the ability to gain tools for use in future business scope expansion, as opposed to capital gains from businesses. The second reason is the provision of opportunities for younger employees to gain experience making decisions in different industries. To use an example from soccer, the next FIFA World Cup will be in 2022, with the next after that scheduled for 2026. If you ask someone the type of players that will be needed to win in the 2026 World Cup today, no one will be able answer for sure. However, that does not change the fact that preparations for 2026 need to start today. Companies are the same. It is crucial to cultivate employees that can respond to future changes and to give them lots of opportunities to make decisions. Such employees may come to create new industries in the future. I like to think of myself as a catalyst at the Company, and I focus on whether MARUI GROUP is devoting management resources to the risks that should be taken at meetings of the Board of Directors.

There are two reasons why I chose to become an external director at MARUI GROUP. The first was that the Company's principle of co-creation with customers resonated with me. The second is that I respected the foresight MARUI GROUP is exercising through new initiatives advanced together with outside partners in the midst of the large social changes spurred by AI and sharing economies. I am currently the president of a transportation company. The transportation industry too is expected to realign its viewpoint to better consider the customer by redefining its objective from "transporting customers' belongings" to "being entrusted with the transportation of customers' assets." I therefore feel that I can help MARUI GROUP from the same perspective that it has adopted. Meanwhile, being from a different industry with a different business model, my perspective still differs a bit from that of the Company, enabling me to make new proposals to management.

A manager must be able to assess social trends, determine the direction for their company, and move

forward on that path. When the managers of MARUI GROUP lose their way, I think that my management experience will make it easier for them to consult with me as I will be able to talk to them from the perspective of a manager.

The gauge I use as an external director is based on whether or not MARUI GROUP's strategies will benefit customers. Of course, forward-looking projects entailing large investment risks will require that the Board of Directors discuss matters such as investment recovery period. However, if such a project will create new value for customers, I will encourage the Company to take this path. In these forward-looking projects, it is possible to look too far ahead of the customer's perspective. Whether for the customer or for the business, it is best to be a half-step ahead of customers. I therefore plan to support MARUI GROUP's efforts to create value that is a half-step ahead of its customers.



From my perspective as a manager, I plan to support MARUI GROUP's efforts to create value that is a half-step ahead of its customers.

Yoshitaka Taguchi

External Director (appointed in June 2018)
Nominating and Compensation Committee Member



MARUI GROUP will need to create forward-looking growth strategies for the tumultuous operating environment.

Masahiro Muroi

External Director (appointed in June 2017)

Over the year since I became an external director at MARUI GROUP, I have dedicated myself to the supervision of the Company's management. I have held meetings with managers, visited numerous stores and data centers, and even participated in the Medium-Term Management Visionary Committee, which sees voluntary participation by employees. I have also had the opportunity to speak directly with overseas institutional investors. These experiences have made me aware of three unique characteristics of MARUI GROUP.

The first is that its management is rooted in ESG, and concepts such as inclusion and sustainability have become entrenched throughout the organization. I have seen frontline employees speaking passionately about store and product development activities involving customers, environmental measures spanning the value chain, and work style reforms. In addition, MARUI GROUP continues to receive awards and certifications for its environment management, healthcare management, and investor relations activities, and the Company has been included in various ESG investment indexes.

The second characteristic is that MARUI GROUP is at the forefront of innovation. At meetings of the Medium-Term Management Visionary Committee, where hundreds of employees gather, information on the potential impacts of e-commerce and sharing economies on the retailing business and the threats to the credit card services business posed by cashless payments is provided together with concrete examples from countries where digitization is in advanced stages. As such, MARUI GROUP employees hold the necessary sense of danger while pursuing innovation in their business and creating new businesses.

The third characteristic of MARUI GROUP is its distinctive use of open innovation. There are companies in fields related to retailing and FinTech that are developing new businesses guided by a keen eye for future consumer needs. MARUI GROUP utilizes its high-quality internal ecosystem to form relations with promising start-up companies to take part in various verification tests through collaboration or investment. I look forward to seeing MARUI GROUP cultivate next-generation sharing and FinTech businesses through these efforts.

The role of an external director is first and foremost to protect management through supervision from an independent standpoint. However, MARUI GROUP's focus on an ESG perspective in its corporate activities means that there is little need for this protection. MARUI GROUP will therefore need to create forward-looking growth strategies for the tumultuous operating environment. I will support these strategies by taking an independent standpoint in discussions.

Revision of Japan’s Corporate Governance Code

The MARUI GROUP Corporate Governance Guidelines have been revised as described below with the aim of facilitating sound, highly transparent, profitable, and efficient management in order to improve corporate value over the medium-to-long term.

Tokyo Stock Exchange, Inc., revised Japan’s Corporate Governance Code, which defines principles for effective corporate governance, as well as its listing

requirements in June 2018. MARUI GROUP respects the intent and the essence of these documents.

For more information on our implementation of the principles of Japan’s Corporate Governance Code, please refer to the Japan’s Corporate Governance Code Compliance Table at the end of MARUI GROUP’s Corporate Governance Report.

June 2018 Revision to MARUI GROUP Corporate Governance Guidelines

Revised Item	Details of Revision	Applicable Page of Report
Duties of Directors (Article 4)	<ul style="list-style-type: none">Described status of oversight for succession plans by Board of Directors and details on the future leader development program (CMA)Provided information on minimum attendance rates to meetings of the Board of Directors and Audit & Supervisory Board	P97
Composition of the Board of Directors (Article 5) Composition of the Audit & Supervisory Board (Article 9)	<ul style="list-style-type: none">Clarified commitment to developing a Board of Directors composed of directors from a diverse range of backgrounds with differing specialties and experience and of various genders and nationalitiesStated that Audit & Supervisory Board members are expected to have insight with regard to areas such as finance, accounting, and legal affairs and that one member should possess specialties related to finance and accounting	P102 P103
Selection of Candidates for Positions as Directors, Audit & Supervisory Board Members, and Managers Ranked Lower Than President and Representative Director, and Dismissal of Individuals in These Positions (Article 15)	<ul style="list-style-type: none">Provided clear information on both selection and dismissal proceduresDescribed how the Nominating and Compensation Committee will be used to ensure objectivity and transparency in newly defined dismissal procedures	P90
Compensation of Directors, Audit & Supervisory Board Members, and Executive Officers (Article 16)	<ul style="list-style-type: none">Detailed compensation policies and performance-linked compensation	P97
Risk Management System (Article 19)	<ul style="list-style-type: none">Included information on the Information Security Committee established in June 2018 and described systems and policies for ensuring security of information assets	P100
Basic Policies for Capital Measures (Article 23)	<ul style="list-style-type: none">Explained capital measures being implemented based on capital costsDescribed policies for capital investments, human resource investments, and other growth investments	P84 P70
Shareholder Returns (Article 24)	<ul style="list-style-type: none">Explained new targets for consolidated payout ratio and total return ratioStated intent to, in principle, cancel all acquired shares of treasury stock	P88
Cross-Shareholdings (Article 25)	<ul style="list-style-type: none">Declared that, in principle, the Company will not engage in cross-shareholdingsStated that the Company only provides overviews of holdings due to confidentialityExplained that voting rights attached to shares held through cross-shareholdings will be exercised based on each proposal	P98

MARUI GROUP Corporate Governance Guidelines
www.0101maruigroup.co.jp/pdf/cgg_20180625_en.pdf
Corporate Governance Report
www.0101maruigroup.co.jp/pdf/cgr_en.pdf



Officer Compensation Systems

The amount of compensation paid to individual directors is to be decided by the Nominating and Compensation Committee and set within the limit approved at the Ordinary General Meeting of Shareholders. These amounts are to be determined based on a comprehensive evaluation of factors including the responsibility of each director for the management of the Group and the progress of the Group’s medium-term management plan. The amount of compensation paid to individual executive officers is to be decided by the Nominating and Compensation Committee.

Compensation for directors includes fixed basic compensation as well as performance-linked bonuses, which are based on the performance of the Company in a given fiscal year to function as a short-term incentive, and performance-linked stock-based compensation, which is based on the medium-to-long-term performance of the Company to function as a medium-to-long-term incentive. The portion of compensation linked to performance is meant to provide incentive for pursuing

sustainable growth for the Company. However, external directors will only receive fixed basic compensation based on their position to ensure that they maintain an independent standpoint.

Performance-linked bonuses will be set as an amount equivalent to 10/90 of the compensation of directors for each fiscal year and will be adjusted upward or downward by as much as 10% based on the degree of accomplishment of the Company’s consolidated operating income target for the respective fiscal year.

As for performance-linked stock-based compensation, directors will be awarded points based on their rank at a set time in each of the fiscal years ended/ending March 31, 2017–2019. These points will then be adjusted via a coefficient within the range of 0% to 100% determined based on progress toward targets for three focus KPIs (ROE, ROIC, and EPS) in the fiscal year ending March 31, 2019. Shares of the Company’s stock will then be allocated to each director in reflection of their aggregate total of points post-adjustment.

Officer Compensation in the Fiscal Year Ended March 31, 2018 (Millions of yen)

	Basic Compensation	Performance-Linked Bonuses (Short-Term Incentive)	Performance-Linked Stock-Based Compensation (Medium-to-Long-Term Incentive)	Total Compensation
President and representative director	84	9	9	102
Directors (excluding external directors)	148	16	16	181
External directors	38	0	0	38
Audit & Supervisory Board members (excluding external Audit & Supervisory Board members)	34	0	0	34
External Audit & Supervisory Board members	15	0	0	15

By resolution at the Ordinary General Meeting of Shareholders, the upper limit for full-year compensation paid to directors has been set at ¥300 million, the upper limit for performance-linked bonuses paid to directors has been set at ¥100 million, the upper limit for performance-linked stock-based compensation issued to directors has been set at ¥300 million, and the upper limit for monthly compensation of Audit & Supervisory Board members has been set at ¥6 million.

Future Leader Development Program

MARUI GROUP unveiled its Co-Creation Management Academy (CMA) future leader development program in April 2017 with the aim of cultivating human resources capable of promoting management reforms. This program is based on open application, and each year 20 candidates are selected from among volunteers. Those selected are submitted to a one-year training curriculum developed under the guidance of third-party institutions

and external directors to instill in them a management perspective. After training, participants continue to be nurtured into future leaders in a wide range of actual work situations through strategic intra-Group relocations.



Cultivation of Future Leaders
www.0101maruigroup.co.jp/en/sustainability/theme04/leader.html



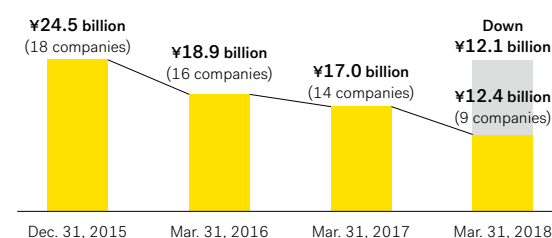
Cross-Shareholdings

In principle, the Company will not engage in cross-shareholdings except for cases in which such holdings are deemed necessary for maintaining or building upon collaborative or transactional relationships that are strategically critical for improving corporate value. At a meeting of the Board of Directors held in February 2016, it was determined that the Company had already established sufficiently strong business relationships with cross-shareholding counterparties, and it was therefore decided to undertake a phased reduction in cross-shareholdings out of consideration for asset efficiency and stock price fluctuation risks.

Since then, the returns from each cross-shareholding have been verified at meetings of the Board of Directors held in either July or August of each year. The extent to which holdings have been reduced was confirmed at these meetings. On March 31, 2018, the Company

held shares of the stock in nine companies as cross-shareholdings (nine companies fewer than on December 31, 2015), and the total value of these shares on the consolidated balance sheets was ¥12.4 billion (down ¥12.1 billion from December 31, 2015).

Total Value of Cross-Shareholdings on the Consolidated Balance Sheets



Advisory Board

The Advisory Board was established in July 2016, and contracts with the current members cover the one-year period from July 1, 2018, to June 30, 2019.

The purpose of the Advisory Board is to enable MARUI GROUP to receive multifaceted advice and proposals from external experts with insight into business strategies and various business areas. We anticipate that such advice will be a powerful asset in the establishment of strategies for Groupwide efforts to accomplish the

targets of the medium-term management plan and to improve corporate value over the medium-to-long term as we seek to address the rapidly changing operating environment and the diversifying society. Regular bimonthly meetings of the Advisory Board are held, at which the president, pertinent directors, and representatives from relevant areas attend; advice is also sought on specific themes and operations are inspected.

Advisory Board Members



Tadasu Ohe

President, PLANTEC ASSOCIATES INC.

Area of Specialty and Past Activities
Proposals for better utilizing real estate from the user's perspective

- Discussion and proposals regarding store directives
- Inspection of stores and discussion regarding vision for future stores
- Inspection of distribution centers and proposals for environmental measures
- Lectures at Group companies



Yuji Yamamoto

Physician, Representative Director, MinaCare Co., Ltd.

Area of Specialty and Past Activities
Analysis and advice for promoting healthcare management

- Discussion and proposals regarding tracking the relationship between health and productivity
- Guidance on how to be included in healthcare management-related indexes
- Sharing of external healthcare management case studies and related proposals



Masakazu Masujima

Partner, Mori Hamada & Matsumoto

Area of Specialty and Past Activities
Provision of information for developing new FinTech businesses

- Proposal of specific growth investment targets
- Advice and proposals regarding entry into securities business
- Advice on FinTech-related laws and regulations



Meyumi Yamada

Executive Director, istyle Inc.

Area of Specialty and Past Activities
Provision of information regarding sharing economies and omni-channel retailing

- Discussion on sharing economies, omni-channel retailing, and other social trends

Co-Creation of Corporate Value with Shareholders and Other Investors

MARUI GROUP conducts proactive investor relations activities to engage with shareholders and other investors and to reflect their input in its co-creation sustainability management.

The Company has been issuing co-creation management reports and co-creation sustainability reports as communication tools since 2015. Under the guidance of President Aoi, these business strategy reports are forged over the course of more than 40 planning meetings each year.

In addition, Director and Senior Executive Officer Hirotsugu Kato regularly takes part in exchanges of opinion as a member of the Forum for Integrated Corporate Disclosure and ESG Dialogue established by the Ministry of Economy, Trade and Industry as a forum for dialogue between companies and investors based on the ministry's *Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation: ESG Integration, Non-Financial Information Disclosure, and Intangible Assets into Investment*.



Dialogue with Shareholders

The Ordinary General Meeting of Shareholders is the highest decision-making authority for corporate management at MARUI GROUP. The Company revises its methods of proceeding and administration of meetings to provide an open atmosphere that is ideal for reflecting the opinions and suggestions of shareholders in management and is expanding the range of opportunities for dialogue with shareholders.

Ordinary General Meeting of Shareholders Held in June 2018 Shareholders in attendance: 182 Questions: 14 Ratio of voting rights exercised: 87.6%

Comments from Attendees

"I want MARUI GROUP to explore and commercialize initiatives for addressing social needs."

"The meeting was great. I appreciate the thorough and easy-to-understand answers to questions."

"I was able to understand how Tsumitate NISA will help alleviate concern regarding investment among younger generations."



Dialogue with Institutional Investors

Through coordination between the IR Department, the Corporate Planning Division, the General Affairs Division, and the ESG Promotion Department, MARUI GROUP holds financial results briefings and twice-annual IR DAY events, accommodates visits from domestic and overseas investors and requests for individual meetings, and provides other opportunities for direct discussion with institutional investors. In addition, the Company participates in the Ministry of the Environment's Environmental Reporting Platform Development Pilot Project, through which it engages in dialogue with ESG-minded investors and conducts surveys of approximately 150 institutional investors and companies, using the input gained in improving management and information disclosure activities.

Fiscal year ended March 31, 2018 Aggregate institutional investors met with: Approx. 250 Financial results briefings: 4 Financial results briefings attendees: 364

Comments from Institutional Investors

"I want to hear about growth strategies for after the transition to shopping centers and fixed-term rental contracts."

"Rather than share buybacks, shareholders would prefer a focus on dividends."

"I was quite impressed with the idea of stores that do not sell."

"How will you address the threat of mobile phone payments?"

"MARUI GROUP should more actively advertise its status as a forerunner in ESG initiatives."



Co-Creation Corporate Governance Risk Countermeasures

As part of its efforts to promote co-creation sustainability management through an integrated Group effort, MARUI GROUP revised the MARUI GROUP Code of Conduct and established the MARUI GROUP Human Rights Policy and the MARUI GROUP Occupational Health and Safety Policy in 2017. The Company later unveiled three policies for reinforcing Groupwide information security in June 2018: the MARUI GROUP Information Security Policy, the MARUI GROUP Privacy Policy, and the MARUI GROUP Social Media Policy. It was also at this time that we formulated the MARUI GROUP Tax Policy for ensuring transparent tax payments and minimizing tax risks.

MARUI GROUP Information Security Policy (Abridged)

1. Purpose

The purpose of this policy is to provide guidelines for establishing and implementing information security management systems to protect the information assets of customers and of MARUI GROUP from all threats, whether internal or external, accidental or intentional, and thereby help ensure the continuity of MARUI GROUP's business activities.

2. Basic Principles

- (1) MARUI GROUP shall practice appropriate management of the information entrusted to it by individuals or organizations during the course of its business activities while respecting the rights and interests of these individuals or organizations.
- (2) MARUI GROUP shall practice appropriate management of trade secrets, technological information, and other valuable information acquired during the course of its business activities and protect the rights and interests of MARUI GROUP.
- (3) MARUI GROUP will engage in research and human resource development in order to work to improve information security as it pertains to customer information and thereby gain greater levels of trust from customers and subsequently society as a whole.

Reinforcement of Groupwide Information Security

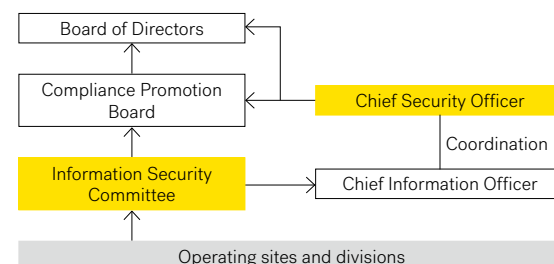
Risk management pertaining to IT systems for the entire Group is overseen by the Compliance Promotion Board, which is chaired by the president and representative director of MARUI GROUP CO., LTD. In addition, the Company established the Information Security Committee in June 2018 and appointed the chief security officer (CSO) to serve as the highest-level authority on security responsible for managing and protecting Groupwide information assets. The CSO coordinates

with the chief information officer (CIO), who is the highest authority responsible for managing Groupwide IT systems. In the event of a major information security incident, the head of the division that detects the incident will report to the chairperson of the Information Security Committee. The chairperson will then report to the CIO, and the CSO will issue a report to the president and representative director of MARUI GROUP CO., LTD., when necessary. The CSO will also be responsible for assembling a specialized team to address the incident.

Third-Party Assessments

MARUI GROUP recruits and develops the human resources necessary for implementing Groupwide information security measures and provides education on information security to officers and employees to promote awareness. In addition, third-party information security assessments are performed by specialized institutions to help us maintain an understanding of information security systems and levels throughout the Group. We will continue to pursue improvements through regular assessments going forward.

MARUI GROUP's Information Security Framework



Environmental Impact Reduction Targets for 2050

MARUI GROUP has defined ecological inclusion as one of its core themes. In 2016, we revised the MARUI GROUP Environmental Policy, based on which we propose ecologically sound lifestyles that are in harmony with nature and the environment to develop businesses with low environmental impact and contribute to the realization of a low-carbon and recycling-oriented society. In addition, we recognize our responsibility as a producer to reduce our environmental footprint across the entire value chain, from the procurement of raw materials and product creation to the sale and disposal of products.

MARUI GROUP's Medium- and Long-Term Environmental Targets

Long-Term Greenhouse Gas Emissions Reduction Target

Achieve 80% reduction in Groupwide total greenhouse gas emissions attributable to Scope 1 and Scope 2 from the fiscal year ended March 31, 2017, by the fiscal year ending March 31, 2051

Medium-term target: Achieve 40% reduction in Groupwide total greenhouse gas emissions attributable to Scope 1 and Scope 2 and a 35% reduction in emissions attributable to Scope 3 from the fiscal year ended March 31, 2017, by the fiscal year ending March 31, 2031

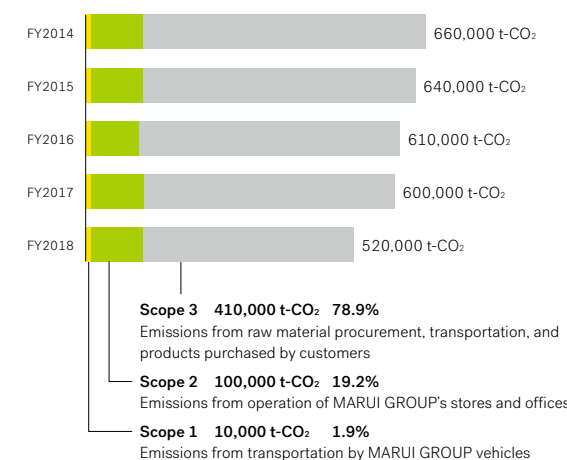
Targets for Sourcing 100% of Electricity from Renewable Power Sources

Source 100% of electricity used in business activities from renewable power sources by 2030

Medium-term target: Source 70% of electricity used in business activities from renewable power sources by 2025

Pursuit of 80% Reduction in Greenhouse Gas Emissions

Through ongoing discussion regarding the establishment of environmental impact reduction targets for 2050 based on projected changes to business activities and future impacts on natural capital, MARUI GROUP formulated targets for reducing its greenhouse gas emissions. These targets, which place particular emphasis on lowering electricity consumption, were the first targets from a Japanese retailer to receive certification from the international initiative known as Science Based Targets.



Sourcing of 100% of Electricity from Renewable Power Sources

MARUI GROUP has become a member of RE100, an international initiative comprising a collective of companies committed to the procurement of 100% of the electricity used in their business activities from renewable power sources.

In its efforts to achieve this goal, MARUI GROUP will take part in a trial of a new service offered by Minna Denryoku Co., Ltd., that will be the first in Japan to use blockchain technology to allow for the identification of the renewable power source from which power has been supplied.



Message from the Head of RE100

Mr. Sam Kimmins

Head of RE100, The Climate Group

By committing to 100% renewable power, MARUI GROUP is growing corporate demand for renewables in Japan and accelerating the country's low-carbon economy. In trialing blockchain technology to trace renewable sources, MARUI GROUP is further showcasing how high levels of ambition can drive smart energy innovation.

Directors, Audit & Supervisory Board Members, and Executive Officers

As of June 25, 2018

Directors, Audit & Supervisory Board Members, and Executive Officers

Directors



Hiroshi Aoi

President and Representative Director
Shares held: 1,538,300
Born: January 1961

- Jul. 1986 Joined the Company
- Apr. 1991 Director and General Manager, Sales Planning Headquarters
- Apr. 1995 Managing Director and Deputy General Manager, Sales Promotion Headquarters and General Manager, Sales Planning Division
- Jan. 2001 Managing Director and General Manager, Sales Promotion Headquarters
- Jun. 2004 Executive Vice President and Representative Director
- Apr. 2005 President and Representative Director
- Oct. 2006 President and Representative Director Representative Executive Officer (Incumbent)

Participation in committees:

Management Committee (Chairman)
Compliance Promotion Board (Chairman)
Public Relations IR Committee (Chairman)
Nominating and Compensation Committee



Etsuko Okajima

External Director
Shares held: 0
Born: May 1966

- Apr. 1989 Joined Mitsubishi Corporation
- Jan. 2001 Joined McKinsey & Company
- Jul. 2005 Representative and CEO, GLOBIS Management Bank
- Jun. 2007 President & CEO, ProNova Inc. (Incumbent)
- Jun. 2014 External Director (Incumbent)
- Nov. 2015 Outside Director, Lancers, Inc. (Incumbent)
- Dec. 2015 Outside Director, SEPTENI HOLDINGS CO., LTD. (Incumbent)
- Mar. 2016 Outside Director, Link and Motivation Inc. (Incumbent)

Participation in committees:

Nominating and Compensation Committee



Yoshitaka Taguchi

External Director
Shares held: 0
Born: April 1961

- Mar. 1985 Joined Seino Transportation Co., Ltd. (currently Seino Holdings Co., Ltd.)
- Jul. 1989 Director, Seino Transportation Co., Ltd.
- Jul. 1991 Managing Director, Seino Transportation Co., Ltd.
- Jun. 1996 Senior Managing Director, Seino Transportation Co., Ltd.
- Oct. 1998 Representative Director and Vice President, Seino Transportation Co., Ltd.
- Jun. 2003 President and Chief Operating Officer, Seino Transportation Co., Ltd. (Incumbent)
- Jun. 2018 External Director (Incumbent)

Participation in committees:

Nominating and Compensation Committee



Hirotsugu Kato

Director
Shares held: 5,200
Born: July 1963

- Mar. 1987 Joined the Company
- Apr. 2015 Executive Officer and General Manager, Corporate Planning Division
- Jun. 2016 Director and Senior Executive Officer, General Manager, Corporate Planning Division and IR Department
- Oct. 2017 Director, Senior Executive Officer, and Chief Digital Officer General Manager, IR Department In charge of Corporate Planning and ESG Promotion (Incumbent)
- Feb. 2018 Director, tsumiki Securities Co., Ltd. (Incumbent)
- Apr. 2018 Senior Managing Director, M & C SYSTEMS CO., LTD. (Incumbent)

Participation in committees:

Management Committee
Compliance Promotion Board
Public Relations IR Committee
Internal Control Committee
Insider Trading Prevention Committee

Audit & Supervisory Board Members



Hideaki Fujizuka

Audit & Supervisory Board Member (Full time)
Shares held: 600
Born: September 1955

- Apr. 1980 Joined Mitsubishi Bank Ltd. (currently MUFG Bank, Ltd.)
- Jun. 2007 Executive Officer and General Manager, General Affairs Dept., The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- Jun. 2010 President and Director, Chitose Kosan, Co., Ltd.
- Apr. 2012 Director, Senior Executive Managing Officer and Group President of Corporate Center, Olympus Corporation
- Apr. 2015 Director, Olympus Corporation
- Jun. 2015 Audit & Supervisory Board Member (Full time) (Incumbent)

Participation in committees:

Management Committee
Compliance Promotion Board
Public Relations IR Committee



Nariaki Fuse

Audit & Supervisory Board Member (Full time)
Shares held: 9,800
Born: June 1959

- Mar. 1982 Joined the Company
- Apr. 2007 Director, M & C SYSTEMS CO., LTD.
- Apr. 2011 Executive Officer Managing Executive Officer, M & C SYSTEMS CO., LTD.
- Apr. 2013 President and Representative Director, M & C SYSTEMS CO., LTD. (Incumbent)
- Jun. 2013 Director and Executive Officer
- Apr. 2015 Senior Executive Officer In charge of Audit and Information Systems
- Apr. 2016 Senior Executive Officer and Chief Information Officer In charge of Audit
- Jun. 2018 Audit & Supervisory Board Member (Full time) (Incumbent)

Participation in committees:

Compliance Promotion Board
Internal Control Committee



Masahiro Muroi

External Director
Shares held: 0
Born: July 1955

- Apr. 1978 Joined Nomura Computer System Co., Ltd. (currently Nomura Research Institute, Ltd.)
- Jun. 2000 Member of the Board, Nomura Research Institute, Ltd.
- Apr. 2002 Senior Corporate Managing Director, Member of the Board, Nomura Research Institute, Ltd.
- Apr. 2009 Representative and Senior Executive Managing Director, Member of the Board, Nomura Research Institute, Ltd.
- Apr. 2013 Representative and Vice President, Member of the Board, Nomura Research Institute, Ltd.
- Jun. 2016 External Director, Ryoden Corporation (Incumbent)
- Jun. 2017 External Director (Incumbent)
- Jun. 2018 Audit & Supervisory Board Member, The Norinchukin Bank (Incumbent)



Tomoo Ishii

Director
Shares held: 18,400
Born: July 1960

- Apr. 1983 Joined the Company
- Jun. 2009 Director and Executive Officer, General Manager, General Affairs Division
- Apr. 2013 Director and Executive Officer, General Manager, Personnel Division
- Apr. 2015 Director and Managing Executive Officer
- Apr. 2017 President and Representative Director, MOVING CO., LTD. (Incumbent)
- Jun. 2018 Senior Managing Executive Officer, Chief Security Officer, and Chief Health Officer In charge of Audit, General Affairs, Personnel, and Health Promotion (Incumbent)

Participation in committees:

Management Committee
Compliance Promotion Board
Public Relations IR Committee
Environment CSR Promotion Committee



Masao Nakamura

Director
Shares held: 21,500
Born: June 1960

- Apr. 1983 Joined the Company
- Apr. 2007 Executive Officer and General Manager, Group Business Promotion Division
- Jun. 2008 Director and Executive Officer, General Manager, Corporate Planning Division and General Manager, Business Development Division
- Apr. 2011 Managing Director and Managing Executive Officer President and Representative Director, MARUI CO., LTD.
- Apr. 2015 Director and Managing Executive Officer Responsible for Retailing and Store Operation Business President and Representative Director, MARUI CO., LTD.
- Apr. 2016 President and Representative Director, AIM CREATE CO., LTD. (Incumbent)
- Oct. 2017 Director and Managing Executive Officer Responsible for FinTech Segment (Incumbent)

Participation in committees:

Management Committee
Compliance Promotion Board
Public Relations IR Committee



Tadashi Ooe

External Audit & Supervisory Board Member
Shares held: 74,700
Born: May 1944

- Apr. 1969 Registered as Attorney
- Apr. 1989 Practicing-Attorney, Professor for Civil Advocacy, Legal Training and Research Institute of the Supreme Court of Japan
- Mar. 1994 Outside Audit & Supervisory Board Member, Canon Inc. (Incumbent)
- Jun. 2004 External Audit & Supervisory Board Member (Incumbent)
- Jun. 2011 Director, Jeco Co. Co., Ltd. (Incumbent)
- Jun. 2015 Outside Director, Nissan Chemical Industries, Ltd. (Incumbent)



Takehiko Takagi

External Audit & Supervisory Board Member
Shares held: 5,200
Born: January 1945

- Jul. 2001 Chief, Kanazawa Regional Taxation Bureau
- Jul. 2002 President, National Tax College
- Jul. 2003 Retired from National Tax Administration Agency
- Aug. 2003 Registered as Certified Public Tax Accountant
- May 2006 External Audit & Supervisory Board Member, TOH-TEN-KOH Corporation (Incumbent)
- Jun. 2008 External Audit & Supervisory Board Member (Incumbent)
- Jun. 2010 External Audit & Supervisory Board Member, KAWADA TECHNOLOGIES, Inc. (Incumbent)

Number of shares held as of March 31, 2018

Executive Officers



Hiroshi Aoi

Representative Executive Officer
Born: January 1961

- Jul. 1986 Joined the Company
- Apr. 1991 Director and General Manager, Sales Planning Headquarters
- Apr. 1995 Managing Director and Deputy General Manager, Sales Promotion Headquarters and General Manager, Sales Planning Division
- Jan. 2001 Managing Director and General Manager, Sales Promotion Headquarters
- Jun. 2004 Executive Vice President and Representative Director
- Apr. 2005 President and Representative Director
- Oct. 2006 President and Representative Director Representative Executive Officer (Incumbent)

Participation in committees:
Management Committee (Chairman)
Compliance Promotion Board (Chairman)
Public Relations IR Committee (Chairman)
Nominating and Compensation Committee



Masao Nakamura

Managing Executive Officer
Born: June 1960

- Apr. 1983 Joined the Company
- Apr. 2007 Executive Officer and General Manager, Group Business Promotion Division
- Jun. 2008 Director and Executive Officer, General Manager, Corporate Planning Division and General Manager, Business Development Division
- Apr. 2011 Managing Director and Managing Executive Officer President and Representative Director, MARUI CO., LTD.
- Apr. 2015 Director and Managing Executive Officer Responsible for Retailing and Store Operation Business President and Representative Director, MARUI CO., LTD.
- Apr. 2016 President and Representative Director, AIM CREATE CO., LTD. (Incumbent)
- Oct. 2017 Director and Managing Executive Officer Responsible for FinTech Segment (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee



Motohiko Sato

Senior Managing Executive Officer
Born: December 1953

- Mar. 1977 Joined the Company
- Jun. 2005 Director and General Manager, Group Corporate Planning Division
- Jun. 2008 Managing Director and Managing Executive Officer
- Apr. 2012 Senior Managing Director and Senior Managing Executive Officer
- Apr. 2015 Director and Senior Managing Executive Officer, and CFO In charge of Corporate Planning and Finance Responsible for Credit Card Services Business and Information Systems
- Jun. 2016 Senior Managing Executive Officer and CFO In charge of Corporate Planning, IR and Finance
- Apr. 2017 Senior Managing Executive Officer and CFO In charge of IR and Finance (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee
Internal Control Committee (Chairman)
Insider Trading Prevention Committee (Chairman)



Toshikazu Takimoto

Managing Executive Officer
Born: November 1959

- Mar. 1982 Joined the Company
- Mar. 2009 Executive Officer and General Manager, Group Profit Improvement Division
- Jun. 2012 Director and Executive Officer
- Apr. 2015 Managing Executive Officer
- Apr. 2016 Managing Executive Officer Responsible for FinTech Business President and Representative Director, MARUI HOME SERVICE Co., Ltd.
- Oct. 2017 Managing Executive Officer Responsible for Retailing Segment (Incumbent)
- Apr. 2018 Managing Executive Officer and Chief Information Officer (Incumbent) President and Representative Director, M & C SYSTEMS CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee
Internal Control Committee
Personal Information Protection Promotion Committee (Chairman)
Information Security Committee (Chairman)



Tomoo Ishii

Senior Managing Executive Officer
Born: July 1960

- Apr. 1983 Joined the Company
- Jun. 2009 Director and Executive Officer, General Manager, General Affairs Division
- Apr. 2013 Director and Executive Officer, General Manager, Personnel Division
- Apr. 2015 Director and Managing Executive Officer
- Apr. 2017 President and Representative Director, MOVING CO., LTD. (Incumbent)
- Jun. 2018 Senior Managing Executive Officer, Chief Security Officer, and Chief Health Officer In charge of Audit, General Affairs, Personnel, and Health Promotion (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee
Environment CSR Promotion Committee



Takashi Wakashima

Managing Executive Officer
Born: November 1956

- Mar. 1981 Joined the Company
- Jun. 2006 Director, Deputy General Manager, Sales Promotion Headquarters and General Manager, Sales Planning Division
- Apr. 2011 Director and Executive Officer President and Representative Director, MOVING CO., LTD. (Incumbent)
- Apr. 2013 Director and Executive Officer In charge of CSR Promotion and Real Estate Business & Architecture
- Jun. 2015 Director and Managing Executive Officer In charge of CSR Promotion and Real Estate Business & Architecture Director, AIM CREATE CO., LTD. (Incumbent)
- Apr. 2017 Director and Managing Executive Officer In charge of Sustainability and Real Estate Business & Architecture (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee
Environment CSR Promotion Committee (Chairman)



Hajime Sasaki

Senior Executive Officer
Born: November 1963

- Mar. 1986 Joined the Company
- Oct. 2007 Director and General Manager, Card Planning Division, Epos Card Co., Ltd.
- Apr. 2012 Director and General Manager, Private Brand Department, MARUI CO., LTD.
- Apr. 2013 Executive Officer
- Apr. 2014 Managing Director and General Manager, Specialty Store Department, MARUI CO., LTD.
- Jun. 2014 Director
- Apr. 2015 Director and Senior Executive Officer Responsible for Retailing and Store Operation Business Senior Managing Director, MARUI CO., LTD. Director, Epos Card Co., Ltd.
- Apr. 2016 Senior Executive Officer (Incumbent) President and Representative Director, MARUI CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Internal Control Committee
Safety Control Committee (Chairman)



Hirotsugu Kato

Senior Executive Officer
Born: July 1963

- Mar. 1987 Joined the Company
- Apr. 2015 Executive Officer and General Manager, Corporate Planning Division
- Jun. 2016 Director and Senior Executive Officer General Manager, Corporate Planning Division and IR Department
- Oct. 2017 Director, Senior Executive Officer, and Chief Digital Officer General Manager, IR Department In charge of Corporate Planning and ESG Promotion (Incumbent)
- Feb. 2018 Director, tsumiki Securities Co., Ltd. (Incumbent)
- Apr. 2018 Senior Managing Director, M & C SYSTEMS CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Public Relations IR Committee
Internal Control Committee
Insider Trading Prevention Committee



Yoshinori Saito

Senior Executive Officer
Born: July 1962

- Mar. 1986 Joined the Company
- Jul. 2008 Executive Officer General Manager, Financial Department
- Apr. 2011 Director and General Manager, Direct Marketing Department, MARUI CO., LTD.
- Apr. 2013 Director and General Manager, Collaboration Card Business Department, Epos Card Co., Ltd.
- Oct. 2013 Director and General Manager, Sales Promotion Department, Epos Card Co., Ltd.
- Apr. 2015 Managing Director, Epos Card Co., Ltd. Director, M & C SYSTEMS CO., LTD. (Incumbent)
- Apr. 2016 Senior Executive Officer (Incumbent) President and Representative Director, Epos Card Co., Ltd. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Internal Control Committee
Personal Information Protection Promotion Committee
Information Security Committee



Yoshiaki Kogure

Executive Officer
Born: September 1960

- Apr. 1983 Joined the Company
- Mar. 2006 General Manager, Group Financial Department
- Apr. 2007 Executive Officer (Incumbent)
- Jul. 2008 General Manager, Personnel Division
- Oct. 2009 General Manager, Voi Business Department, MARUI CO., LTD.
- Apr. 2011 General Manager, Corporate Planning Division
- Apr. 2013 President and Representative Director, MARUI FACILITIES Co., Ltd. (Incumbent)
- May 2013 President and Representative Director, Shiki City Development Co., Ltd. (Incumbent)
- Apr. 2015 Director, MARUI HOME SERVICE Co., Ltd. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Internal Control Committee
Safety Control Committee





Masahiro Aono

Executive Officer
Born: March 1962

Mar. 1984 Joined the Company
Mar. 2008 General Manager, Women's Clothing and Accessories Department, MARUI CO., LTD.
Apr. 2010 General Manager, Women's Fashion Department, MARUI CO., LTD.
Apr. 2011 Director and General Manager, Business Promotion Department, MARUI CO., LTD.
Apr. 2013 Executive Officer (Incumbent)
Apr. 2014 Director and General Manager, Store Business Promotion Department, MARUI CO., LTD. (Incumbent)
Apr. 2015 Managing Director, MARUI CO., LTD. (Incumbent)
 Director, AIM CREATE CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Safety Control Committee



Junko Tsuda

Executive Officer
Born: May 1972

Mar. 1995 Joined the Company
Apr. 2014 Store Manager, Nakano Marui, MARUI CO., LTD.
Apr. 2015 Executive Officer (Incumbent)
 Director and Store Manager, Marui Family Shiki, MARUI CO., LTD.
Apr. 2017 Executive Officer and General Manager, New Business Development Department
Apr. 2018 Director and Store Manager, Marui Family Mizonokuchi, MARUI CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Compliance Promotion Board
Safety Control Committee



Yuko Ito

Executive Officer
Born: June 1962

Mar. 1986 Joined the Company
Oct. 2007 General Manager, Construction Department (Incumbent)
Apr. 2012 Director and General Manager, Creative Management Department
 Deputy General Manager, Space Production Business Division, AIM CREATE CO., LTD.
Apr. 2014 Executive Officer (Incumbent)
Apr. 2016 Director and General Manager, Design Management Department
 Deputy General Manager, Space Production Business Division, AIM CREATE CO., LTD.
Oct. 2016 Director and General Manager, Creative Management Department
 Deputy General Manager, Space Production Business Division, AIM CREATE CO., LTD. (Incumbent)
Apr. 2018 General Manager, Group Design Center (Incumbent)

Participation in committees:
Management Committee
Environment CSR Promotion Committee



Miyuki Kawara

Executive Officer
Born: August 1963

Mar. 1986 Joined the Company
Apr. 2007 Store Manager, Kobe Marui, MARUI CO., LTD.
Oct. 2008 General Manager, Brand Development Department, MARUI CO., LTD.
Apr. 2012 General Manager, CSR Promotion Department
Apr. 2015 Director and General Manager, Collaboration Card Business Department, Sales Promotion Department, Epos Card Co., Ltd.
Apr. 2016 Executive Officer (Incumbent)
 Director and General Manager, Sales Promotion Department, Epos Card Co., Ltd.
Apr. 2018 Director and Store Manager, Ueno Marui, MARUI CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Personal Information Protection Promotion Committee



Mayuki Igayama

Executive Officer
Born: June 1964

Mar. 1987 Joined the Company
Apr. 2009 General Manager, New Business Department
Oct. 2009 Deputy General Manager, Voi Business Department, MARUI CO., LTD.
Apr. 2012 General Manager, Direct Marketing Department, MARUI CO., LTD.
Apr. 2014 Director and General Manager, Direct Marketing Department, MARUI CO., LTD.
Apr. 2015 Executive Officer (Incumbent)
 Director, MOVING CO., LTD. (Incumbent)
Apr. 2016 Director and General Manager, Omni-Channel Retailing Division, MARUI CO., LTD. (Incumbent)

Participation in committees:
Management Committee
Personal Information Protection Promotion Committee
Information Security Committee



Masahisa Aoki

Executive Officer
Born: July 1969

Apr. 1992 Joined MOVING CO., LTD.
Apr. 2015 Store Manager, Shinjuku Marui Annex, MARUI CO., LTD.
Oct. 2015 General Manager, Pre-Opening Development Office, Anime Business Department
Apr. 2016 General Manager, Anime Business Department
Apr. 2017 Executive Officer (Incumbent)
Apr. 2018 General Manager, New Business Development Department, In charge of Anime Business (Incumbent)

Participation in committees:
Management Committee

