



February 12, 2020
AEON Co., Ltd.

Change in Representative Executive Officers and Organizational Reform

Aeon Co., Ltd., hereby announces that the following change in representative executive officers and organizational reform were approved at the meeting of the Board of Directors held today.

1. Objective of organization reform

The new organization will be managed under Chairman and President. The position of Officers in charge of each Business will be abolished and the number of Executive Officers will be reduced from 14 to 9 in order to realize a flat organization. Through this, the company will increase the speed of decision making, and further drive Regional Shift, Asia Shift and Digital Shift so as to improve the profitability and pursue further growth of the Group.

2. Organizational reform (as of March 1, 2020)

- (1) To be managed under Chairman and Representative Executive Officer, and President and Representative Executive Officer
 - Under Chairman and Representative Executive Officer shall be placed “Supermarket, Merchandise/Logistics” and corporate functions “CFO and Business management, Strategy, Secretary office/Corporate development, CSR & Communications, HR & Administration”.
 - President and Representative Executive Officer shall directly manage Aeon Retail, Aeon Hokkaido, Aeon Kyushu, Aeon Mall, Aeon Town and Aeon Financial Service. “Digital/China”, “ASEAN”, “Service/Specialty store” and “Health & Wellness” shall be placed under President.
- (2) Abolish the position of Officers in charge of each Business
 - In order to create a flat organization and speed up the decision making process, the position of Officers in charge of the following Businesses shall be abolished: GMS Business, Developer Business, Financial Business, International Business, Online Business, Cosmetic Business.
- (3) Merchandise/Logistics function will be shifted under Officer in charge of Supermarket Business, making the new position Supermarket, Merchandise/Logistics.
- (4) Officer in charge of Logistics will report to Officer in charge of Supermarket, Merchandise/Logistics
- (5) A new position for Officer in charge of Digital/China will be created to manage Digital and China Business.
- (6) Officer in charge of Corporate Planning shall be abolished, and a new position for Officer in charge of Strategy shall be created under Chairman
- (7) The position for Officer in charge of Group Strategy shall be renamed Officer in charge of Secretary Office/Corporate development.

3. Change in Representative Executive Officer (as of March 1, 2020)

【New role】	【Current role】	【name】
Director, Executive Vice President and Representative Executive Officer, CFO, Business Management	Director, Executive Vice President and Executive Officer, CFO, Business Management	Akinori Yamashita
Executive Officer, ASEAN	Executive Vice President and Representative Executive Officer, GMS Business and International Business	Soichi Okazaki

4. Executive Officers (as of March 1, 2020)

【New role】	【Current role】	【Name】
Director, Chairman and Representative Executive Officer	Director, Representative Executive Officer and President, Group CEO	Motoya Okada
President and Representative Executive Officer	Executive Vice President and Representative Executive Officer, Developer Business and Digital Business	Akio Yoshida
Director, Executive Vice President and Representative Executive Officer, CFO, Business Management	Director, Executive Vice President and Executive Officer, CFO, Business Management	Akinori Yamashita
Executive Vice President and Representative Executive Officer, Supermarket Business and Merchandise/Logistics	Executive Vice President and Representative Executive Officer, Supermarket Business	Motohiro Fujita
Executive Vice President and Executive Officer, Digital Business and China Business	Executive Officer, China Business	Yuki Habu
Executive Officer, ASEAN	Executive Vice President and Representative Executive Officer, GMS Business and International Business	Soichi Okazaki
Executive Officer, Logistics	Executive Officer, Merchandise/Logistics	Eiji Shibata
Executive Officer, CSR & Communications	Executive Officer, CSR & Communications	Kahori Miyake
Executive Officer, Human Resources and Administration & Risk Management	Executive Officer, Human Resources and Administration & Risk Management	Hiroyuki Watanabe

※Akio Yoshida will be appointed as Director following resolution at General Shareholder's Meeting to be held in May.

5. Officers (as of March 1, 2020)

【New role】	【Current role】	【name】
Health & Wellness	Health & Wellness Business	Hiroyuki Namba
Secretary Office/ Corporate development	Group Strategy	Kazusa Ikehata
Information and Communication Technology	Information and Communication Technology	Hirofumi Sakuraba
Service/Specialty Store	Representative Director and President, Aeon Pet	Haruyoshi Tsuji(*)
Strategy	Director, Managing Director and Executive Officer, Group Strategy General Manager, Aeon Delight	Motoyuki Shikata(*)

[*] newly appointed

6. Profile of newly appointed Representative Executive Officer

Name Akinori Yamashita

Date of birth January 1, 1954

Professional experience

1977 April joined JUSCO

2004 May Executive Officer, JUSCO

2007 May Managing Director, The Daiei,inc.

2013 Sept Executive Officer, Group CFO, Aeon Co., Ltd.

2014 March Senior Executive Officer, Chief Officer of Financial Business and E-money, Aeon Co., Ltd.

2014 June Representative Director and President, Aeon Financial Service Co., Ltd.

2016 March Executive Vice President and Executive Officer, CFO, Aeon CO., Ltd.

2016 May Director, Executive Vice President and Executive Officer, CFO, Aeon CO., Ltd.

2017 March Director, Executive Vice President and Executive Officer, CFO/Business Management and Service/Specialty store Business, Aeon CO., Ltd. (current position)

7. Profile of newly appointed Officers

Name Yoshiharu Tsuji

Date of birth April 29, 1955

Professional experience

1978 March joined JUSCO

2003 May GM Corporate Branding, Aeon Co., Ltd.

2005 March GM Strategy, Aeon Co., Ltd.

2007 May Representative Director and President, Aeon Eaheart Co., Ltd.

2011 March Executive Officer, China Business, Aeon Co., Ltd.

2014 March Executive Officer, Admin and Risk Management, Aeon Co., Ltd.

2015 Feb Managing Director and Executive Officer, Tokai Nagano company, Aeon Retail Co., Ltd.

2018 May Representative Director and President, Aeon Pet Co., Ltd. (current position)

Name Motoyuki Shikata
Date of birth November 20, 1973

Professional experience

1996 April	joined Aeon Delight Co., Ltd.
2006 Sept	GM strategy, Aeon Delight Co., Ltd.
2009 Jan	GM international business and steering committee, Aeon Delight Co., Ltd.
2009 May	Chairman of AEON DELIGHT (CHINA)
2010 Sept	Senior GM overseas, Aeon Delight Co., Ltd.
2012 May	Executive Officer, China Business, Aeon Delight Co., Ltd.
2016 May	Director and Executive Officer, Aeon Delight Co., Ltd.
2018 Oct	Officer, Group Strategy, Senior GM strategy, Aeon Delight Co., Ltd.
2019 March	Officer, Group Strategy/Digital solutions and Group strategy, Aeon Delight Co., Ltd.
2019 July	Managing Director and Executive Officer, Group strategy/digital solutions and Group strategy, Aeon Delight Co., Ltd. (current)