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Renovation by Aeon Group's of Its Management Structure with the Aim of Developing Its Next-Generation of Managers and Promoting Further Growth

February 23, 2012—Aeon Co., Ltd. is pleased to announce that it will be making the following organizational changes.

In accordance with its Medium-term Management Plan (for FY 2011-2013) announced on FY 2010, Aeon is working to establish strong management foundations, with the aim of developing Aeon into a corporate group with high growth potential and high profitability and of promoting new growth.

Faced with the economic slowdown and decline in consumer spending which were triggered by the events lead to the collapse of Lehman Brothers, Aeon implemented bold initiatives, including pushing forward with the structural reform of the group and making changes to its cost structure. As a result, the Group's consolidated business performance showed a steady "V-shaped recovery." For this year as well, Aeon Group expects to increase both sales and profits greatly exceeding the targets in the original plan, by working with all group companies to overcome the impact of the Great East Japan Earthquake.

For FY 2012, the second year of the Medium-term Management Plan, the role of CEO and the role of COO will be clarified. Furthermore, a new CEO-Advisory Council will be created for the purpose of accelerating decision making as well as strengthening group-wide corporate governance. With the establishment of the Council, Aeon will promote fast decision making on important issues common across the Group and build a system for executing the decisions made.

In addition, with the objective of establishing a corporate university to develop the next-generation of managers to support the ongoing growth of the Aeon Group, Aeon will groom personnel who have a strong sense of entrepreneurship and who will support the future management of the Group.

1. Organizational Changes (effective on March 1)

- (1) The President will be appointed as Group CEO, and the Senior Executive Vice President will be appointed as Group COO.
- (2) The Group CEO will oversee the overall management of the Group, and the following officers will directly report to him: the CEO of the ASEAN Business, the CEO of the China Business, the Chief Strategy, Digital & IT Officer, the Chief Environmental Officer, and the Chief of the President's Office. Also, two new positions, the Corporate Business Development Officer and the Chief Representative to Tohoku, will be created.
- (3) The Group COO will be in charge of execution of the overall business, the General Merchandising Stores Business, the Supermarket Business & Discount Store Business, the Strategic Small Size Store Business, the Drugstore & Pharmacy Business, the Shopping Center Development Business, the Service Business, the Specialty Store Business & E-Money Business, and the Financial Services Business. In addition, the Merchandising Officer, the CFO, the Chief Human Resource Officer, the Chief Administration Officer, the officer in charge of Internal Audit Department and the person assigned to the newly created CEO position for the E-commerce Business will report to the Group COO.
- (4) The CEO-Advisory Council will be established under the Group CEO. The Council will be comprised of the Group CEO, the Group COO, and the Advisors to CEO.
- (5) The position of Chief Strategy Officer will be renamed the Chief Strategy, Digital & IT Officer. The Information Technology Officer will report to him/her.
- (6) A new position, the Supermarket Business Officer, will be created and will report to the CEO of the Supermarket Business & Discount Store Business.
- (7) The position of Chief Merchandising & Merchandising Reform Officer will be renamed the Chief Merchandising Officer. And a new position, the Chief Logistics Officer, will be created and will report to the Chief Merchandising Officer.
- (8) As part of the reorganization, the CEO positions for Specialty Store Business and Service Business will be combined into another position, the CEO of the Service Business, Specialty Store Business & E-Money Business. The E-Money Business Officer will report to the CEO of the Service Business, Specialty Store Business & E-Money Business.
- (9) The functions of the Digital Business Officer, the Store Development Officer, the Metropolitan Strategy Officer, and the Merchandising & Merchandising Reform Officer will be transferred to the Chief Strategy, Digital & IT Officer, the CEO of the Shopping Center Development Business, the Merchandising Officer, and the Corporate Business Development Officer, respectively.
- (10) Since Aeon was established, its corporate DNA has been passed from generation to generation. In order to ensure that it is passed on to the next generation and that managers with a strong sense of entrepreneurship are groomed, AEON-Leadership and Values Development Program will be established and will report to the Group CEO.

2. Aeon's New Organization (Effective on March 1)

New Posts	Name	Title
Group CEO	Motoya Okada	President
Group COO & Co-CEO, Financial Services Business	Yoshiki Mori	Director, Senior Executive Vice President
Advisor to CEO CEO, Supermarket Business & Discount Store Business	Kunio Sakano	Senior Executive Vice President
Advisor to CEO Corporate Business Development Officer	Masaaki Toyoshima	Executive Vice President
Advisor to CEO Chief Strategy, Digital & IT Officer	Jerry Black	Executive Vice President
Advisor to CEO CEO, General Merchandising Store Business	Shohei Murai	Executive Vice President
Advisor to CEO CEO, Strategic Small Size Store Business & Chief Merchandising Officer	Hiroshi Yokoo	Executive Vice President
Advisor to CEO Chief Representative to Tohoku	Noriyuki Murakami	Executive Vice President (new appointment)
CEO, ASEAN Business	Nagahisa Oyama	Vice President
CEO, China Business	Haruyoshi Tsuji	Vice President
CEO, Drugstore & Pharmacy Business	Tetsuo Imoto	Vice President
CFO	Seiichi Chiba	Vice President
Merchandising Officer	Kunihiko Hisaki	Vice President
Information Technology Officer	Atsunobu Agata	Vice President
Chief of the President Office	Hidehiro Hirabayashi	Vice President
Supermarket Business Officer	Kazumi Uchiyama	Vice President (new appointment)
CEO, Service Business, Specialty Store Business & E-Money Business	Kazunori Umemoto	Vice President (new appointment)
CEO, Shopping Center Development Business	Soichi Okazaki	Vice President (new appointment)
Corporate Control & Accounting Officer	Masato Nishimatsu	Vice President
Chief Human Resource Officer	Manabu Oshima	Vice President (new appointment)
Chief Administration Officer, Risk Management	Hiroharu Kinoshita	Vice President (new appointment)
Co-CEO, Financial Services Business	Tsunekazu Haraguchi	—
Discount Store Business Officer	Yukimi Sanda	—
CEO, E-commerce Business	Takeshi Kodama	—
Chief Environmental Officer	Yukiyo Komatsu	—
E-Money Business Officer	Masamichi Kamiyama	—
Chief Logistics Officer	Cenk Gurol	—
Customer Services Officer	Keiji Ono	—
Chairman of the AEON-Leadership and Values Development Program	Yutaka Furutani	—

(Note) In addition to the above role, Noriyuki Murakami will serve as the Chairman of the Board at Aeon Mall Co., Ltd. Kazunori Umemoto will serve as the President of Aeon

Delight Co., Ltd. Soichi Okazaki will serve as the President & CEO of Aeon Mall Co., Ltd. Masamichi Kamiyama will serve as the Vice President and CEO of the E-Money Business at Aeon Retail Co., Ltd., and Cenk Gurol will serve as the President of Aeon Global SCM Co., Ltd., respectively.

3. Profiles of New Officers

Name: Noriyuki Murakami

Date of birth: April 3, 1951

Biography:

March 1974	Joins Aeon Co., Ltd.
May 2000	Appointed as Director, General Manager of GM Merchandising
February 2002	Appointed as Director, General Manager of SSM Merchandising
May 2003	Appointed as Senior Vice President
February 2004	Appointed as Senior Vice President, Sales Planning Manager
May 2006	Appointed as Senior Managing Director, Sales Division at Aeon Mall Co., Ltd.
April 2007	Appointed as President and Representative Director
May 2011 to date	Appointed as Chairman of the Board

Name: Kazumi Uchiyama

Date of birth: April 9, 1948

Biography:

Mach 1972	Joins Yaohan Department Store Co., Ltd. (currently, Maxvalu Tokai Co., Ltd.)
April 1986	Appointed as Manager of Store Operations Division at Malaysia Yaohan Store
May 1995	Appointed as General Manager of Taiwan Operations
July 1995	Appointed as Director at Yaohan International Holdings Ltd.
April 1997	Appointed as Store Operations Manager at Yaohan Japan Ltd. (currently, Maxvalu Tokai Co., Ltd.)
June 1997	Appointed as Director
October 1997	Appointed as Manager of Store Operations Division
March 2002	Appointed as Representative Director
May 2010 to date	Appointed as President of Aeon Topvalue Co., Ltd. (to present)

Name: Kazunori Umemoto

Date of birth: October 1, 1951

Biography:

March 1974	Joins Jusco Co., Ltd. (currently, Aeon Co., Ltd.)
March 1998	Appointed as Manager of Store Support Department of the Chubu Company
May 2003	Appointed as General Manager of Store Operation Division
May 2005	Appointed as Vice President
May 2006	Appointed as Senior Vice President
May 2007	Appointed as Executive Vice President
May 2008	Appointed as Information Technology Manager
August 2008	Appointed as Vice President
August 2009	Appointed as President at AEON Integrated Business Service Co., Ltd.
March 2010	Appointed as IT & Digital Officer at Aeon Co., Ltd.
March 2011	Appointed as E-Money Business Officer (to present)
May 2011 to present	Appointed as President & CEO at Aeon Delight Co., Ltd.

Name: Soichi Okazaki

Date of birth: October 10, 1958

Biography:

March 1981	Joins Aeon Co., Ltd.
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July 1995	Appointed as Director of Guangdong JUSCO Team Stores Co., Ltd.
June 2001	Appointed as President of Jaya Jusco Stores Bhd. (Aeon Co. (M) Bhd.)
May 2005	Appointed as Vice President at Aeon Co., Ltd.
July 2005	Appointed as General Manager of Supercenter Business
November 2005	Appointed as CEO of Aeon Supercenter Co., Ltd.
April 2009	Appointed as Manager of Corporate Marketing at Aeon Co., Ltd. & Appointed as General Manager of Sales Planning at Aeon Retail Co., Ltd.
April 2009	Appointed as Director of Aeon Retail Co., Ltd.
April 2010	Appointed as Operating Officer
May 2011 to present	Appointed as President & CEO of Aeon Mall Co., Ltd.

Name: Masamichi Kamiyama

Date of birth: June 27, 1955

Biography:

March 1978	Joins Aeon Co., Ltd.
August 1990	Appointed as Manager of Human Resources and General Affairs at Aeon Credit Service Co., Ltd.
February 1997	Appointed as Affinity Card Manager
February 1998	Appointed as General Manager of Business Development
May 1998	Appointed as Director
September 2000	Appointed as General Manager of Sales
March 2002	Appointed as General Manager of Business Development
February 2003	Appointed as General Manager of Affiliated Stores Development
September 2007	Appointed as General Manager of Market Development
May 2008	Appointed as Managing Director
May 2009	Appointed as Managing Director at ACS Credit Management Co., Ltd. (ACMC)
July 2011 to present	Appointed as Vice President and CEO, E-Money Business at Aeon Retail Co., Ltd.

Name: Cenk Gurol

Date of birth: December 7, 1970

Biography:

September 1996	Joins Aeon Co., Ltd.
September 2006	Appointed as Manager of SCM Reform
August 2007	Appointed as SCM Reform Manager at Aeon Global SCM Co., Ltd.
March 2011	Appointed as General Manager, Supply Chain
May 2011 to present	Appointed as CEO

Name: Keiji Ono

Date of birth: March 13, 1973

Biography:

April 1995	Joins Aeon Co., Ltd.
February 2003	Appointed as Store Manager at Jusco Mino
September 2004	Appointed as Store Manager at Jusco Seto-Mizuno
September 2007	Appointed as Business Strategy Department
May 2008	Appointed as Corporate Planning Office at Aeon Retail Co., Ltd.
September 2009	Appointed as Store Manager at Jusco Musashi-Murayama
February 2011 to present	Appointed as Corporate Planning Manager at Minami Kanto Regional Company