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April 12, 2012  
AEON CO., LTD.

## Notice Concerning Change to Executive Directors (Proposal)

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Aeon Co., Ltd. hereby announces that chief executives of Group companies are planned to be changed, as provided in the list below. These nominees will officially be appointed to assume the new executive office following resolutions at each related company's annual general shareholders' meeting and board of directors' meeting that will both be convened on the same day somewhere in April or May 2012.

[New Position]	[Current Position]	[Name]
General Merchandise Store business		
Chairman of the board AEON Hokkaido Corporation	Chairman of the board, Representative Director AEON Hokkaido Corporation	Tadanori Uemura

### Specialty Store Business

President and Representative Director COX CO., LTD.	Director COX CO., LTD.	Hidenori Yoshitake
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### Drugstore & Pharmacy Store Business

President and Representative Director TAKIYA Co., Ltd.	Managing Advisor TAKIYA Co., Ltd.	Kazumasa Ishii
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### Group Shared Function

President and Representative Director AIC Inc.	Managing Director AIC Inc.	Masayuki Yamamoto
President and Representative Director AEON TOPVALU CO., LTD.	Managing Director AEON KYUSHU CO., LTD.	Chozo Nakaya
President and Representative Director AEON AGRI CREATE Co., Ltd	Director AEON AGRI CREATE Co., Ltd	Yasuaki Fukunaga
President and Representative Director AEON Bakery Co., Ltd.	Director AEON Bakery Co., Ltd.	Nakao Murakami