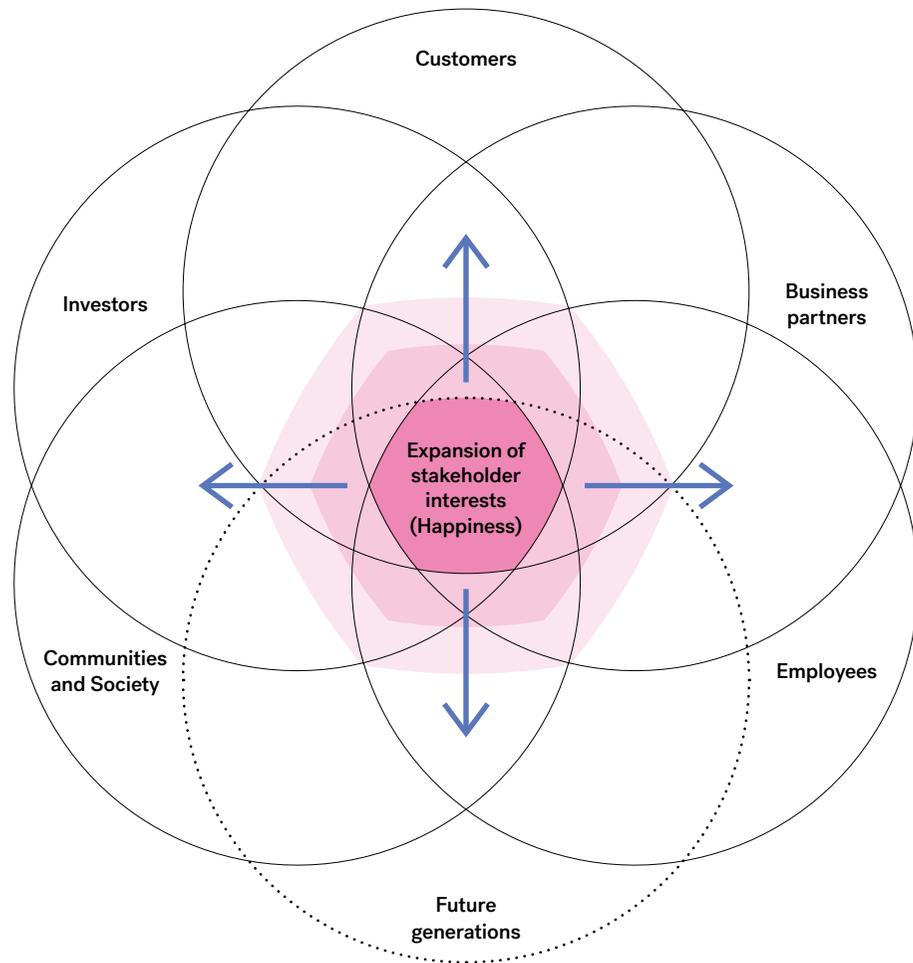


MARUI GROUP's Definition of Corporate Value

When formulating its long-term vision for 2050, MARUI GROUP included future generations alongside the prior five rings of stakeholders it emphasized. The introduction of this sixth ring of stakeholders is a declaration of MARUI GROUP's commitment to the interests of both current and future generations.

The interests of current generations are often thought to be at odds with the interests of future generations. To transcend this dichotomy, MARUI GROUP has embraced the concept of lifetime value, which entails steady, ongoing increases in value without overemphasizing the interests of current or future generations. MARUI GROUP's co-creation sustainability management aims to achieve harmony between, and expand the interests (happiness) of, the six rings of stakeholders to create new value.

Six Rings of Stakeholder Governance Including Future Generations



Expansion of Stakeholder Interests (Happiness) through Lifetime Value

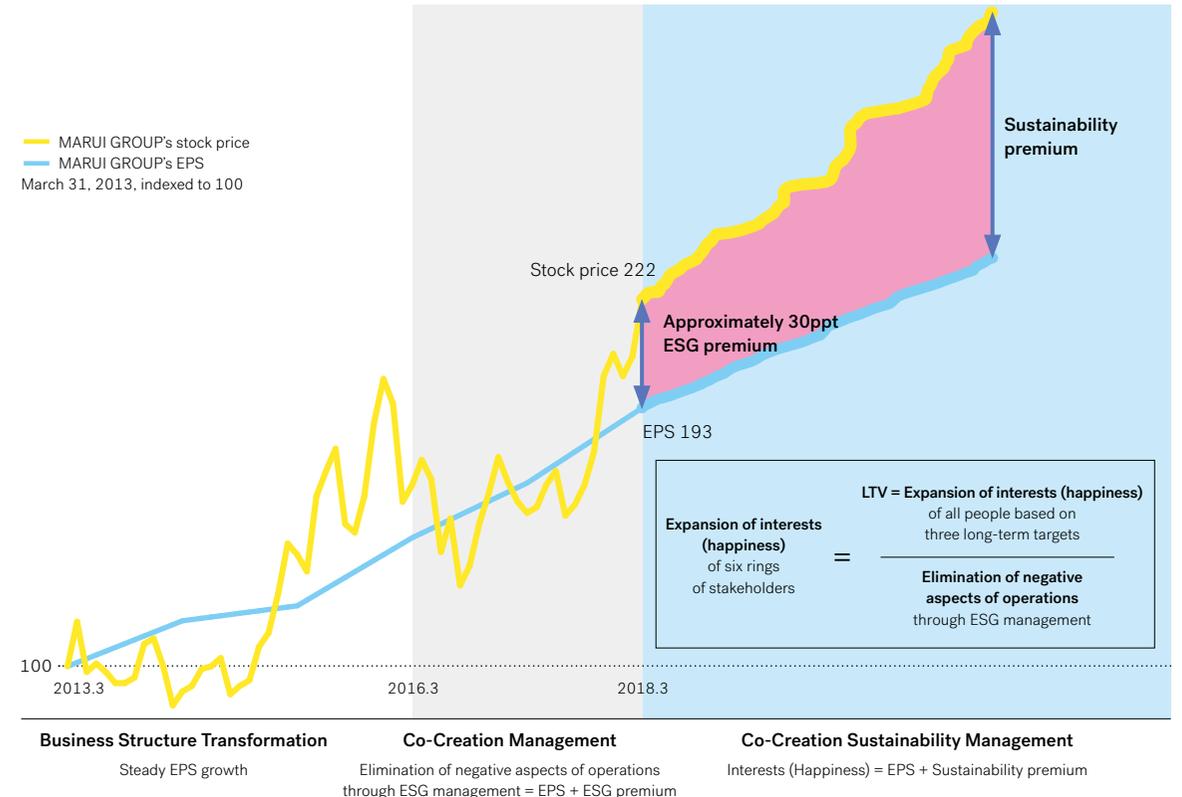
Steady Growth in EPS through Business Strategies

MARUI GROUP began reforming its earnings structure in 2014. This reform saw us move away from a structure dependent on period earnings to adopt an earnings structure promising steady growth in earnings per share (EPS). This was achieved by transitioning to a business model centered on recurring earnings. Later, in 2016, we embarked on full-fledged ESG initiatives. As a result, MARUI GROUP's stock price was over 2.2 times higher on March 31, 2018, than on March 31, 2013, which was higher than the rate of increase for the Tokyo Stock Price Index average and exceeded the growth rate for EPS over the same five-year period by approximately 30 percentage points. The premium apparent in the difference between the Company's stock price and EPS is thought to be a reflection of equity markets' high evaluation of our "pre-financial" information, or, in other words, our ESG initiatives.

Sustainability Premium

MARUI GROUP has adopted lifetime value (LTV) as an indicator of the earnings from its sharing businesses, its commercial facility management businesses, and its cumulative investment and other asset building businesses. The concept this indicator represents was expanded for application as an indicator of corporate value for MARUI GROUP's three businesses for transcending dichotomies. MARUI GROUP has proceeded to evolve its co-creation management into co-creation sustainability management to eliminate the negative aspects of operations through ESG management while also growing LTV by creating new businesses in the three aforementioned areas in order to expand the interests (happiness) of all people. Through these efforts, we will endeavor to generate a greater sustainability premium on top of EPS.

Expansion of Interests (Happiness) of Six Rings of Stakeholders



Introduction of Sustainability Targets for Medium-to-Long-Term Performance-Linked Compensation

Director compensation is to be set at a level that will provide motivation for directors to perform their duties of making management decisions and providing supervisory functions and is to be decided by the Nominating and Compensation Committee. Compensation for directors includes fixed basic compensation, performance-linked bonuses based on the performance of the Company in a given fiscal year, and performance-linked stock-based compensation based on the medium-to-long-term performance of the Company. The portion of compensation linked to performance is meant to provide incentive for pursuing sustainable growth.

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 in each of the fiscal years 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 (return on equity, return on invested capital, and EPS) in the fiscal year ending March 31, 2019. Shares of the Company's stock will then be allocated based on the aggregate total of points post-adjustment.

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. Once again finding that the portion of total officer compensation accounted for by performance-linked compensation was low, the Board of Directors examined instances of companies utilizing ESG-related factors in evaluations for performance-linked compensation.

Furthermore, the evaluation of the effectiveness of the Board of Directors conducted in May 2018 identified issues regarding the low portion of total officer compensation accounted for by variable medium-to-long-term incentives. The Company plans to develop officer compensation systems that are linked to co-creation sustainability management. To this end, we will expand variable short-term incentives as part of the planned revision in the fiscal year ending March 31, 2020, and examine the possibility of introducing sustainability targets linked to variable medium-to-long-term incentives.



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

	Basic Compensation	Performance-Linked Bonuses (Short-Term Incentives)	Performance-Linked Stock-Based Compensation (Medium-to-Long-Term Incentives)	Total Compensation
Directors (excluding external directors)	148	16	16	181
President and representative director	84	9	9	102
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 for Audit & Supervisory Board members has been set at ¥6 million.

Establishment of New Sustainability Advisory Board

The Advisory Board was established in July 2016 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 an ever-diversifying society. The current members are contracted to serve on the Advisory Board

for one year spanning from July 1, 2018, to June 30, 2019. 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.

Furthermore, the new Sustainability Advisory Board was established in January 2019, assembling three ESG specialists to build upon the role of the Advisory Board and support MARUI GROUP in conducting co-creation sustainability management while responding to operating environment changes over the long term.



Appointed in January 2019

Kazuhiko Toyama

Managing Partner, Industrial Growth Platform, Inc.

Governance Specialist

Reason for appointment: At Industrial Revitalization Corporation of Japan, Mr. Toyama was involved in rehabilitating numerous companies. Today, he is engaged in consulting and corporate rehabilitation at Industrial Growth Platform. Mr. Toyama has an extensive background in corporate governance, having held positions as an external director and a member of the Council of Experts Concerning the Follow-up of Japan's Stewardship Code and Japan's Corporate Governance Code. MARUI GROUP anticipates that he will offer valuable suggestions and advice for the enhancement of corporate governance.



Appointed in January 2019

Peter David Pedersen

Co-founder, Next Leaders' Initiative for Sustainability; Advisor, PricewaterhouseCoopers Sustainability LLC

Environmental Specialist

Reason for appointment: As a corporate consultant, Mr. Pedersen has provided environmental and CSR consulting through various projects with leading Japanese companies, universities, economic organizations, and government agencies and has taken part in international symposiums. MARUI GROUP anticipates that he will offer valuable suggestions and advice for addressing future operating environment changes and improving corporate value based on his world-leading experience and insight in the fields of the environment and sustainability.



Appointed in January 2019

Masayoshi Suzuki

Executive Vice President, BORDERLESS JAPAN CORPORATION

Social Specialist

Reason for appointment: Mr. Suzuki co-founded BORDERLESS JAPAN, one of the few companies in the world that only engages in social businesses, through which this company has addressed social issues pertaining to poverty, discrimination, prejudice, and the environment. MARUI GROUP anticipates that he will offer valuable suggestions and advice for resolving social issues to help create a flourishing and inclusive society.

Advisory Board Members



Appointed in July 2016

Tadasu Ohe

President, PLANTEC ASSOCIATES INC.

Mr. Ohe assists the Company in better utilizing real estate from the user's perspective by inspecting stores and distribution centers, proposing store renovation plans and distribution center environmental measures, and conducting lectures at Group companies.



Appointed in July 2016

Yuji Yamamoto

Physician, Representative Director, MinaCare Co., Ltd.

Dr. Yamamoto provides correlation analysis and advice with regard to tracking the relationship between health and productivity, offers guidance on how to be included in healthcare management-related indexes, and shares external case studies.



Appointed in July 2016

Masakazu Masujima

Partner, Mori Hamada & Matsumoto

As for the development of new FinTech businesses, Mr. Masujima offers proposals of specific growth investment targets, advice and proposals regarding entry into the securities business, and advice on FinTech-related laws and regulations.



Appointed in July 2017

Meyumi Yamada

Executive Director, istyle Inc.

Ms. Yamada offers information and takes part in discussions on sharing economies, omni-channel retailing, and other social trends to facilitate the Company's sharing and omni-channel retailing strategies.

Promotion of Digital Transformation

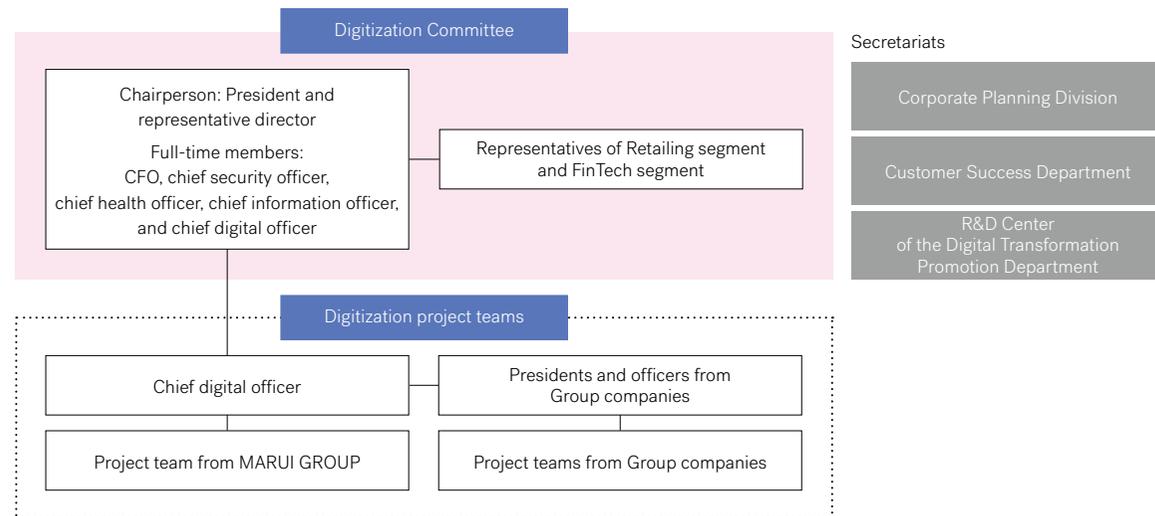
Responding to the recent spread of Internet of Things technologies and the volatile operating environment of the Internet age while accelerating business structure reforms through digitization and technological innovation are tasks to be addressed on a Groupwide basis. Recognizing this fact, MARUI GROUP appointed a chief digital officer in October 2017. In addition, the Digitization Committee, comprising senior management representatives, was established while the R&D Center was set up in the Digital Transformation Promotion Department.

Furthermore, a “reverse mentor” system was instituted at M & C SYSTEMS CO., LTD., in which younger

employees mentor managers responsible for digitization initiatives. Monthly discussions with mentors are held to share insight regarding everything from familiar systems to the latest technologies to improve IT literacy.

In regard to the digitization of EPOS cards, MARUI GROUP is digitizing its existing payment and financial functions. We thereby aim to launch a smartphone application that features enhanced functionality for utilizing customer data with AI and for providing customers with recommendations by the fiscal year ending March 31, 2021.

Groupwide Organizational Structure for Promoting Digitization



Digitization Committee

Chaired by the president and representative director, the Digitization Committee shares information on the work issues and resolutions identified by the digitization project teams of Group companies to promote cross-Group digital transformation.

Digitization Project Teams

Digitization project teams are in place at all Group companies and comprise the presidents and officers of the respective companies as well as the employees selected through open application. These teams are tasked with identifying issues at their companies and in their work processes, enacting resolutions, and cultivating a digitization culture. Project teams are operated under the direct jurisdiction of the presidents of their companies to implement rapid PDCA (plan-do-check-act) cycles and thereby realize speedy results.

System Investment Committee

The System Investment Committee is chaired by the president and representative director and comprises members including the CFO, the chief security officer (CSO), the chief health officer (CHO), the chief information officer (CIO), the chief digital officer (CDO), and the representatives of the Retailing and FinTech segments. This committee makes strategic investment decisions from a Groupwide, long-term perspective with regard to system investments that are important to corporate value improvements or management strategies.

R&D Center of the Digital Transformation Promotion Department

The R&D Center is staffed by employees of M & C SYSTEMS, MARUI GROUP's system and information service company. The center was established with the goal of collecting information on and examining the potential for the introductions of new IT technologies and services pertaining to the entire Group.

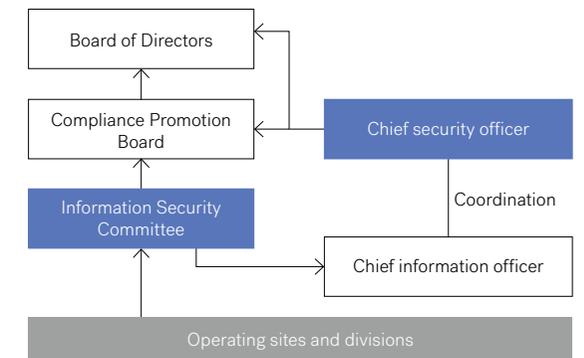
Reinforcement of Groupwide Information Security

MARUI GROUP views strengthening Groupwide information security to protect customers' information and other information assets from unauthorized access, cyberattacks, and other threats as being among the most important tasks for management.

Risk management pertaining to MARUI GROUP's IT systems is overseen by the Compliance Promotion Board, which is chaired by the president and representative director of MARUI GROUP, as one facet of Groupwide governance. In addition, the Company established the Information Security Committee in June 2018 and appointed the CSO to serve as the highest-level authority on security responsible for managing and protecting Groupwide information assets. The CSO coordinates with the 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 and the CSO. The chairperson will then report to the CIO, and the CSO will issue a report to the president and representative director of the Company when necessary. The CSO will also be responsible for assembling a specialized team to address the incident.

MARUI GROUP's Information Security Framework



Furthermore, MARUI GROUP systematically 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 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.

MARUI GROUP's Four Core Themes for Inclusion

In November 2016, MARUI GROUP identified four core themes for inclusion to guide its efforts to help create a flourishing and inclusive society offering happiness to all. The concept of inclusion entails integrating and including individuals that had previously been excluded and is

congruent with the principles embodied by the United Nations Sustainable Development Goals. MARUI GROUP is proactively pursuing its targets with regard to these four core themes through co-creation with all stakeholders.

Core Theme 1

Customer Diversity and Inclusion

We will seek to develop products, services, and stores that bring joy to all customers, regardless of their age, gender, or physical characteristics.



Core Theme 3

Ecological Inclusion

We will develop eco-friendly businesses that are considerate of natural capital and propose ecologically sound lifestyles that are in harmony with nature and the environment.



Note: The scope of data collection for the following items includes MARUI GROUP and all consolidated subsidiaries.

Major Data: Core Theme 1

	FY2014	FY2015	FY2016	FY2017	FY2018
Retailing segment transactions (millions of yen)	—	—	341,478	326,327	328,486
Number of visiting customers (thousands)	186,030	186,650	195,560	207,100	210,530
Number of purchases (thousands)	80,150	83,480	91,720	90,610	93,520
Customer satisfaction (understanding for co-creation sustainability reports) (%)	—	—	—	78	79
Number of MARUI GROUP e-commerce site visits (thousands)	92,190	93,220	99,690	112,480	120,000
Number of employees with Service Care-Fitter qualifications*1	430	460	540	568	571
Aggregate number of employees (tenants) that have undergone LGBT manner training	—	—	75	500 (28)	1,767 (251)
Number of employees (tenants) that have taken the rank 3 Universal Manner Placement Examination	—	—	309	1,249 (4)	2,787 (131)
FinTech segment transactions (millions of yen)	—	—	1,473,539	1,723,254	1,972,482
EPOS cardholders (of whom new) (thousands)	5,420 (710)	5,910 (730)	6,130 (730)	6,360 (740)	6,570 (750)
Ratio of EPOS cardholders aged 18–39 (%)	58.8	56.5	54.0	52.0	50.7
Income per card of EPOS cards (yen)*2	4,400	5,400	5,900	6,500	7,000
Ratio of active EPOS card users (%)	65.4	62.9	63.7	65.3	65.9
Ratio of delinquent debt for EPOS cards (%)	1.84	1.68	1.57	1.45	1.60

Core Theme 2

Workplace Inclusion

Based on MARUI GROUP's corporate philosophy of striving to "continue evolving to better aid our customers" and "equate the development of our people with the development of our company," we will provide all employees with venues through which they can excel.



Core Theme 4

Co-Creation Corporate Governance

We will develop management frameworks that include stakeholders in order to achieve harmony between the interests and the happiness of all stakeholders.



Major Data: Core Theme 2

	FY2014	FY2015	FY2016	FY2017	FY2018
Total number of employees	5,966	5,918	5,899	5,732	5,548
Number of female employees	2,655	2,641	2,685	2,584	2,466
Number of male employees	3,311	3,277	3,214	3,148	3,082
Average age of employees	40.4	40.9	41.2	42.0	42.9
Average annual overtime hours per person	40	44	46	44	42
Ratio of employees changing positions between Group companies (%)**3	8	18	25	34	43
Employees working shortened hours for childbirth or childcare reasons (male and female)	312	345	416	473	484
Ratio of female employees returning to work full time after taking childcare leave (%)	36	55	66	81	63
Ratio of applicable male employees taking childcare leave (%)	14	54	66	94	109**4
Ratio of differently abled employees (%)**5	2.06	2.12	2.08	2.16	2.50
Employees injured by occupational accidents	74	87	100	76	61
Lost-Time Injury Frequency Rate (LTIFR) (contractors) (%)**6	0.58 (0)	1.36 (0)	0.72 (0)	1.40 (0)	0.83 (0)
Occupational Illness Frequency Rate (OIFR) (contractors) (%)**6	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
Female employees in new hires (%)	—	—	—	—	60.8
Employee turnover rate (excluding mandatory retirement) (%)**6	2.3	2.0	1.6	2.6	2.3
Ratio of employees unionized (%)**6**7	—	—	—	93	94
Human resource investments (millions of yen)**8	—	—	—	474	725

Major Data: Core Theme 3

	FY2014	FY2015	FY2016	FY2017	FY2018
Greenhouse gas emissions (Scope 1) (t-CO ₂)**9	13,044	12,580	14,434	14,920	13,818
Greenhouse gas emissions (Scope 2) (t-CO ₂)**9	106,085	98,637	89,179	103,264	99,286
Greenhouse gas emissions (Scope 3) (t-CO ₂)**9	550,612	530,595	509,070	489,439	412,256
Greenhouse gas emissions per unit (per unit of operating income)	24.7	22.9	20.7	19.4	14.9
Energy consumption (GJ)	2,525,815	2,350,595	2,305,099	2,341,454	2,327,713
Total amount of renewable energy purchased or generated (thousands of kWh)	0	78	387	395	386
Energy costs (millions of yen)	—	—	—	3,685	3,844
Total waste (tons)**6	13,620	13,390	12,900	15,039	14,527
Waste recycled (tons)**6	7,860	7,840	7,700	8,839	8,351
Ratio of waste recycled (%)**6	58	59	60	59	57
Waste sent to landfills (tons)**6	5,760	5,550	5,200	6,200	6,175
Total water used (thousands of m ³)**6	1,523	1,460	1,460	1,455	1,443
Business partners engaged in CSR procurement initiatives	—	—	—	20	57
Product carbon footprint	1	1	1	9	29

Major Data: Core Theme 4

	FY2014	FY2015	FY2016	FY2017	FY2018
Directors	8	10	6	6	7
Ratio of independent directors (%)	13	20	33	33	43
Ratio of female directors (%)	0	10	17	17	14
Average age of directors	55	54	55	55	56
Audit & Supervisory Board members	4	4	4	4	4
Ratio of independent auditors (%)	50	50	50	50	50
Executive officers	12	13	16	16	17
Ratio of female executive officers (%)	0	7.7	12.5	18.8	17.6
Total amount of corporate or Group donations (millions of yen)	—	—	—	141	135
Political contributions (yen)	0	0	0	0	0
Return on equity (%)	5.0	5.2	6.0	6.7	7.6
Return on invested capital (%)	3.0	3.3	3.3	3.1	3.2
Earnings per share (yen)	56.29	58.87	70.68	80.24	93.18
Total Group transactions (millions of yen)	1,297,250	1,469,111	1,703,353	1,933,685	2,189,374
Payout ratio (%)	32.0	32.3	31.1	41.1	40.8



- *1 Based on employees as of April 1 of the following fiscal year
- *2 FinTech segment operating income ÷ Active cardholders
- *3 Aggregate total of position changes in April and October of each year, excluding officers and managers
- *4 Ratio exceeds 100% due to delays in the timing of acquisition of leave for the purpose of childbirth by spouse or childcare
- *5 As of June 1 of each year
- *6 Third-party verification received from the Japan Quality Assurance Organization from the fiscal year ended March 31, 2018
- *7 Figures exclude officers and managers
- *8 Investments totaling ¥1,030 million projected for the fiscal year ending March 31, 2019
- *9 Third-party verification received from the Japan Quality Assurance Organization from the fiscal year ended March 31, 2017



Executive Officer Skill Map

The following is MARUI GROUP's first map of executive officers' skills. This skill map was compiled to provide a multifaceted view of the personalities and management skills of the executive officers in charge of specific business areas to facilitate the accomplishment of MARUI GROUP's mission and long-term vision. In compiling this skill map, executive skills were mapped based on type and career, and 360-degree evaluations were conducted, excluding the individual in question, by supervisors, colleagues, and subordinates. The map was improved and further refined based on the definition of each item in order to provide a clear representation of the qualities of MARUI GROUP's management team.

Portrait	Name	Title	Basic character					Behavior patterns				Area of management expertise							Career*
			Extroverted (active)	Introverted (receptive)	Proactive, leader	Patient, persistent	Flexible, responsive	Inspiration (inspired, passion)	Thinking (logical, knowledgeable)	Feeling (emotional, empathetic)	Practical (realistic, reliable)	Innovation (business development)	Marketing (pioneer spirit)	Operations (administration)	Finance (finance, accounting)	Human resource management (human resource development)	IT literacy (Internet, e-commerce)	Sustainability (ESG, risk)	
	Hiroshi Aoi	President and Representative Director, Representative Executive Officer																	Joined MARUI GROUP CO., LTD., in 1986; became director and general manager of the Sales Planning Headquarters in 1991 after gaining experience in finance and corporate planning; became managing director in 1995, filling the positions of general manager of the Sales Planning Division and officer in charge of planning, personnel, and finance thereafter; became executive vice president and representative director in 2004; became president and representative director in 2005; became president and representative director and representative executive officer (incumbent) in 2006
	Motohiko Sato	Senior Managing Executive Officer																	Joined MARUI GROUP CO., LTD., in 1977; became director and general manager of the Group Corporate Planning Division in 2005 after gaining experience in information systems and procurement and distribution management, and as a store manager; became managing director and managing executive officer in 2008; became senior managing director and senior managing executive officer in 2012 and later assigned responsibility for corporate planning, audit, personnel, finance, credit card services, and information systems; currently senior managing executive officer and CFO in charge of IR and finance
	Tomoo Ishii	Director, Senior Managing Executive Officer																	Joined MARUI GROUP CO., LTD., in 1983; became executive officer and general manager of the Group Compliance Division in 2007 after gaining experience being in charge of credit, being positioned in the General Affairs Department, and as a deputy store manager; became director and executive officer and general manager of the General Affairs Division in 2009 and later held positions as general manager of the Personnel Division and chief operating officer for Healthcare Promotion; currently director and senior managing executive officer, CSO, CHO, and in charge of audit, general affairs, personnel, and health promotion, and concurrently president and representative director of MOVING CO., LTD.
	Masao Nakamura	Director, Managing Executive Officer																	Joined MARUI GROUP CO., LTD., in 1983; became executive officer and general manager of the Group Business Promotion Division in 2007 after gaining experience being in charge of sales promotion and as general manager of the Store Planning Division and as a store manager; became director and executive officer and general manager of the Corporate Planning Division and the Business Development Division in 2008; became president and representative director of MARUI CO., LTD., in 2011; currently director and managing executive officer responsible for the FinTech segment and concurrently president and representative director of AIM CREATE CO., LTD.
	Toshikazu Takimoto	Managing Executive Officer																	Joined MARUI GROUP CO., LTD., in 1982; became director and general manager of the Credit Card Services Division of Epos Card Co., Ltd., in 2006 after gaining experience in customer service and sales, credit planning, and corporate planning and as a deputy store manager; became executive officer in 2009; became director and executive officer and concurrently president and representative director of Epos Card Co., Ltd., in 2012; currently managing executive officer responsible for the Retailing segment and CIO and concurrently president and representative director of M & C SYSTEMS CO., LTD.
	Takashi Wakashima	Managing Executive Officer																	Joined MARUI GROUP CO., LTD., in 1981; became director and deputy general manager of the Sales Promotion Headquarters responsible for e-commerce operations in 2006 after gaining experience in procurement and distribution management and corporate planning, as a component buyer, and later as general manager of the Product Planning Division and as a store manager; became director and executive officer and concurrently president and representative director of MOVING CO., LTD., in 2011; currently managing executive officer in charge of sustainability, the real estate business, and architecture and concurrently director of AIM CREATE CO., LTD.
	Hajime Sasaki	Senior Executive Officer																	Joined MARUI GROUP CO., LTD., in 1986; became director and general manager of the Card Planning Division of Epos Card Co., Ltd., in 2007 after gaining experience in customer service and sales, product planning, and credit card services and as a deputy store manager; became general manager of the Demand Survey Department of MARUI CO., LTD., in 2009; became director and general manager of the Private Brand Department of MARUI CO., LTD., in 2012; became executive officer in 2013; became director in 2014; currently senior executive officer and concurrently president and representative director of MARUI CO., LTD.
	Yoshinori Saito	Senior Executive Officer																	Joined MARUI GROUP CO., LTD., in 1986; became executive officer and general manager of the Financial Department in 2008 after gaining experience in customer service and sales, procurement management, finance, and corporate planning and as general manager of the Planning Department and as a store manager; became director and general manager of the Sales Promotion Department of Epos Card Co., Ltd., in 2013 after serving as director and general manager of the Direct Marketing Department of MARUI CO., LTD.; currently senior executive officer and concurrently president and representative director of Epos Card Co., Ltd., and director of M & C SYSTEMS CO., LTD.
	Hirotsugu Kato	Director, Senior Executive Officer																	Joined MARUI GROUP CO., LTD., in 1987; became executive officer and general manager of the Corporate Planning Division in 2015 after gaining experience in customer service and sales, finance, credit card services, and corporate planning; became director and senior executive officer and general manager of the IR Department and in charge of ESG promotion in 2016; currently director and senior executive officer, CDO, general manager of the IR Department, and in charge of corporate planning and ESG promotion, and concurrently senior managing director of M & C SYSTEMS CO., LTD., and director of tsukimi Securities Co., Ltd.
	Yoshiaki Kogure	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1983; became general manager of the Group Financial Department in 2006 after gaining experience in customer service and sales, public relations, and sales promotion and as a component buyer and a deputy store manager; became executive officer in 2007 and later became general manager of the Personnel Division, general manager of the Corporate Planning Division, and general manager of the Direct Marketing Department of MARUI CO., LTD.; currently executive officer and concurrently president and representative director of MARUI FACILITIES Co., Ltd., and director of MARUI HOME SERVICE Co., Ltd.
	Masahiro Aono	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1984; became general manager of the Women's Clothing and Accessories Department in 2008 after gaining experience being in charge of credit in customer service and sales and product planning, and as a men's and women's clothing buyer and a deputy store manager; became director and general manager of the Business Promotion Department of MARUI CO., LTD., in 2011; became executive officer in 2013; currently executive officer and concurrently managing director and general manager of the Store Business Promotion Department of MARUI CO., LTD., and director of AIM CREATE CO., LTD.
	Yuko Ito	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1986; became general manager of the Construction Department in 2007 after gaining experience in construction, store planning, the space production business, and other specialized fields; became director of AIM CREATE CO., LTD., in 2012; became executive officer in 2014; currently executive officer and general manager of the Group Design Center and the Construction Department and concurrently director and general manager of the Creative Management Department, and deputy general manager of the Space Production Business Division of AIM CREATE CO., LTD.
	Mayuki Igayama	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1987; became general manager of the New Business Department in 2009 after gaining experience in customer service and sales and sales promotion and as a store manager, and later in direct marketing business planning and business development; became director and general manager of the Direct Marketing Department of MARUI CO., LTD., in 2014; became executive officer in 2015; currently executive officer and concurrently director and general manager of the Omni-Channel Retailing Division of MARUI CO., LTD., and director of MOVING CO., LTD.
	Junko Tsuda	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1995; became responsible for store operation in 2010 after gaining experience in customer service and sales, sales promotion, women's clothing, and demand surveys; became store manager of Nakano Marui at MARUI CO., LTD., in 2014; became executive officer and concurrently director and store manager of Marui Family Shiki at MARUI CO., LTD., in 2015; became general manager of the New Business Development Department in 2017; currently executive officer and concurrently director and store manager of Marui Family Mizonokuchi at MARUI CO., LTD.
	Miyuki Kawara	Executive Officer																	Joined MARUI GROUP CO., LTD., in 1986; became store manager of Kobe Marui at MARUI CO., LTD., in 2007 after gaining experience in customer service and sales and product planning and as a women's clothing buyer; became general manager of the Brand Development Department of MARUI CO., LTD., in 2008; became general manager of the CSR Promotion Department in 2012; became director and general manager of the Collaboration Card Business Department in the Sales Promotion Department of Epos Card Co., Ltd., in 2015; became executive officer and concurrently director and general manager of the Sales Promotion Department of Epos Card Co., Ltd., in 2016; currently executive officer and concurrently director and store manager of Ueno Marui at MARUI CO., LTD.
	Masahisa Aoki	Executive Officer																	Joined MOVING CO., LTD., in 1992; became general manager of the Pre-Opening Development Office in the Anime Business Department in 2015 after gaining experience in sales development, product planning, management planning, and fashion distribution at MOVING CO., LTD., and later in work planning and as store manager of Shinjuku Marui Annex at MARUI CO., LTD.; became general manager of the Anime Business Department in 2016; became executive officer in 2017; currently executive officer and general manager of the New Business Development Department and in charge of the anime business

* Positions for which a company is not specified are at MARUI GROUP CO., LTD.