

June 26, 2020

To whom it may concern

Company name: Pan Pacific International Holdings Corporation
Former company name: Don Quijote Holdings Co., Ltd.
Representative: Naoki Yoshida, President & CEO
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Announcement Regarding Changes in Organization Structure and Changes in Executive Officers

Pan Pacific International Holdings Corporation (“the Company”) announced change of organizational structure and executive officers as follows.

1. Organizational changes (effective July 1)

On July 1, 2020, we will restructure our organization by reorganizing the businesses of the Company and our subsidiaries along the three axes of In-house companies, Products, and Holdings company functions, and establishing an executive committee.

In recent years, by strengthening store openings in Asia, acquiring UNY Co., Ltd., and expanding stores in Japan, we have rapidly expanded the scale of our business in discount store business like Don Quijote, overseas retails, GMS, and financial businesses. It has become essential to strengthen governance, expedite decision-making in each business, and to manage a group management. In order to implement this policy, we have decided to carry out the following organizational restructuring.

The Executive Committee will be established to speed up the decision-making of each business and strengthen the governance. The Executive Committee is entrusted with the execution of business in accordance with the management policies determined by the Board of Directors. In addition, the Executive Committee delegates the execution of business in charge to the Presidents, Head of Business, and CMOs of each internal company. As a result, the Presidents, Head of Business, and CMOs of each internal company are delegated extensive authority and decision-making is accelerated. At the same time, we will strengthen our governance by constantly ensuring that through executive committee, the three axes; Company, Products, and Holdings will be able to communicate with each other.

On the other hand, the holdings company has a cross-company function and governance function. The holdings company is responsible for formulating group strategies, allocating group resources, formulating budgets, and managing progress. The holdings company is responsible for executing group-wide strategies, such as digital and marketing, with leadership of CMIO and CDO.

Through the enhancement of the holdings company function and the introduction of the Management Committee, we aim to strengthen governance and expedite the decision-making of the Group. By

implementing these measures, we will incorporate the free and open opinions of executive officers and aim to further strengthen the management of the next generation. In the collection of our management philosophy, "The Source", we have stipulated that "ability to adapt" is our strength in business. In an era of major change, we will start the next fiscal year, starting on July 1, with a new organizational structure based on the important concepts of our management philosophy of "ability to adapt," "commit to creative destruction," and "to face the daunting challenges."

2. New organizational structure (to be implemented on July 1)

Business axis (in-house companies)

Name of Organization	Position	Name
West Don Quijote Company	President	Takeshi Nishii
East Don Quijote Company	President	Nobuharu Ohashi
GMS Company	President	Kenji Sekiguchi
Nagasakiya Business	Head of Business	Shinichiro Akagi
UDR Business	Head of Business	Mikihira Katagiri
North America Company	President	Yasuyuki Sakamoto
Asia Company	Vice President	Kazuhiro Matsumoto
Tenant Leasing Business Company	President	Kazuma Hirata
Financial Company Preparation Office	Head of Business	Seiji Shintani

Product axis

Name of Organization	Position	Name
Head of Global Products	CMO (Global)	Kazuhiro Matsumoto
Head of Non Food Products	CMO (Non-Food)	Ken Sakakibara
Head of Domestic Food Products	CMO (Food)	Toshiya Hatsuyama
Head of Private Brand Products	CMO (Private Brands)	Tetsuji Maruyama

Holdings axis

Name of Organization	Position	Name
Business Strategy, Business Management, Corporate Communication	CSO	Seiji Shintani
Corporate Communication	CFO	Mitsuo Takahashi
Marketing, Group Business Cooperation	CMIO (Chief Marketing & Integration Officer)	Tetsuya Karube
Digital Strategy	CDO	Shinichiro Tsukuda
Business Management	Head of CSO's Office Director General of Executive Committee	Hideki Moriya
Business Management	Vice Director General of Executive Committee	Yuji Ishii

3. New executive officers

Name of Organization	Position
Seiji Shintani	Senior Managing Executive Officer CSO
Shinichiro Tsukuda	Executive Director CDO
Toshiya Hatsuyama	Executive Director CMO (Food)
Takahito Kanno	Executive Director
Shuuichi Takeuchi	Executive Director
Yoshihiro Habata	Executive Director

4. Executive officers from July 1

Name of Organization	Name	Main responsibility and additional post
President & CEO, Representative Director	Naoki Yoshida	Overall management, President of Don Quijote Co., Ltd., Director of UNY Co., Ltd., Representative Director of Marshmallow Co., Ltd.
Chief Strategy Officer(CSO) Head of Financial Company Preparation Office Senior Managing Executive Officer	Seiji Shintani	Management Strategy, Business Management, vice leader in Corporate Communication, Representative Director of UCS Co., Ltd. (NEW)
Chief Financial Officer(CFO) Senior Managing Executive Officer	Mitsuo Takahashi	Corporate Communication
Chief Merchandising Officer (Global) Vice President of Asia Company Director & Managing Executive Officer	Kazuhiro Matsumoto	Asia Company, Vice President of PPRM (ASIA) COO (NEW)
President of GMS Company Director & Managing Executive Officer	Kenji Sekiguchi	GMS Company, President of UNY Co., Ltd.
President of West Don Quijote Company Director & Managing Executive Officer	Takeshi Nishii	West Don Quijote Company, Senior Managing Director & COO of Don Quijote Co., Ltd.
Chief Merchandising Officer(Non-Food) Director & Managing Executive Officer	Ken Sakakibara	Domestic Non Food Products, Senior Managing Director & COO of Don Quijote Co., Ltd.
Head of CSO's Office Director General of Executive Committee Managing Executive Officer	Hideki Moriya	Business planning, business management, logistics, system

Chief Merchandising Officer (Private Brands) Head of President's Office Director & Executive Officer	Tetsuji Maruyama	Head of President's Office, Private Brands, Director of Don Quijote Co., Ltd.
President of Tenant Leasing Business Company Executive Officer	Kazuma Hirata	Tenant Leasing Business, President of Japan Commercial Establishment Co., Ltd.
President of East Don Quijote Company Executive Officer	Nobuharu Ohashi	East Don Quijote Company, Senior Managing Director of Don Quijote Co., Ltd. (NEW)
Director & Executive Officer	Yuji Ishii	Accounting, Finance, Vice Director General of Executive Committee
Chief Marketing & Integration Officer(CMIO) Executive Officer	Tetsuya Karube	Marketing, Business Integration, Director of Don Quijote Co., Ltd. & Marshmallow Co., Ltd. (NEW)
President of North America Company Executive Officer	Yasuyuki Sakamoto	North America Business, President of PPRM (USA)
Head of Singapore and Malaysia Business Executive Officer	Satoshi Machida	Singapore and Malaysia Business, President of PPRM (Singapore) and PPRM (Malaysia)
Head of Hong Kong and Taiwan Business Executive Officer	Mitsuyoshi Takeuchi	Hong Kong and Taiwan Business, President of PPRM (Hong Kong), Representative of PPRM (Taiwan)
Head of Nagasakiya Business Executive Officer	Shinichiro Akagi	Nagasakiya Business, President of Nagasakiya Co., Ltd, Director of Don Quijote Co., Ltd.
Head of UDR Business Executive Officer	Mikihira Katagiri	UDR Business, President of UD Retail Co., Ltd., Executive officer of UNY Co., Ltd.
Vice Head of UDR Business Executive Officer	Kousuke Suzuki	UDR Business, Executive Vice President of UD Retail Co., Ltd. (NEW), Director & Executive officer of UNY Co., Ltd.
Executive Officer	Keiji Hayakawa	Risk Management headquarter (Risk Management, Business Management, Quality Management) General Affairs
Director & Executive Officer	Hiroshi Abe	Human Resources
Executive Officer	Takayuki Hyuga	Legal, Compliance

Executive Officer	Shigenari Yasukawa	Domestic Sales
Executive Officer	Hideki Goto	Credit Card Business, President of UCS Co., Ltd.
Executive Officer	Takeshi Haga	Cost Management
Chief Merchandising Officer(Food) Executive Officer	Toshiya Hatsuyama	Domestic Food Products, Director of Don Quijote Co., Ltd. (NEW)
Chief Digital Officer(CDO) Executive Officer	Shinichiro Tsukuda	Digital Transformation, President of Marshmallow Co., Ltd.
Executive Officer	Takahito Kanno	UDR Business, Director of UD Retail Co., Ltd.
Executive Officer	Shuuichi Takeuchi	GMS Business, Director & Executive Officer of UNY Co., Ltd.
Executive Officer	Yoshihiro Habata	Tenant Leasing Business, General Manager of Tenant Leasing Department, UNY Co., Ltd.

Appendix

Organizational chart (To be implemented as of July 1)

