[Translation]

April 14, 2025

To whom it may concern

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Representative: ONO Keiichi
President and Representative Executive Officer
(Securities code: 3086, Prime Market of the Tokyo Stock Exchange and Premier Market of the Nagoya Stock Exchange)
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Notice Regarding Determination of Matters Related to Purchase of Own Shares (Purchase of Own Shares in Accordance with the Articles of Incorporation Pursuant to the Provisions of Paragraph 1, Article 459 of the Companies Act)

J. FRONT RETAILING Co., Ltd. (the "Company") hereby announces that it has resolved at the meeting of its Board of Directors held today on the matters related to the purchase of own shares in accordance with Paragraph 1, Article 459 of the Companies Act and Article 39 of the Company's Articles of Incorporation. The details are provided below.

1. Reasons for the purchase of own shares

Under the FY2024-FY2026 Medium-term Business Plan, the Company works on "Realization of growth with profitability" and "Optimization of equity amount and enhancement of shareholder returns" in order to enhance medium to long term return on capital. This purchase will be carried out based on this policy.

2. Details of matters related to the purchase

(1) Class of shares to be purchased	Common shares
(2) Total number of shares to be purchased	11,500,000 shares (upper limit) (4.45% of total number of issued shares (excluding treasury shares*))
(3) Total value of shares to be purchased	¥15.0 billion (upper limit)
(4) Purchase period	From April 15, 2025 to August 29, 2025
(5) Purchase method	(i) Purchase through off-auction own share repurchase trading system (ToSTNeT-3) of the Tokyo Stock Exchange (ii) Market purchase on the Tokyo Stock Exchange

Treasury shares held as of February 28, 2025

Total number of issued shares (excluding treasury shares*): 258,242,463 shares

Number of treasury shares*: 12,323,301 shares

*Excluding shares held by Board Incentive Plan Trust for directors and officers remuneration.

(Reference) Company's basic policy on shareholder returns and policy on initiatives for FY2024 to FY2026

The Company's basic policy is to appropriately return profits to shareholders by striving to provide stable dividends and purchase own shares based on a flexible approach, taking profit levels, future capital investments, free cash flow trends and other such factors into consideration, while maintaining and enhancing its sound financial standing.

Based on this policy, in the current Medium-term Business Plan period (FY2024-FY2026), the Company will work to optimize equity through a consolidated dividend payout ratio of no less than 40% and the purchase of own shares.

END