March 11, 2025

Company name: **Axial Retailing Inc.**
Representative: Kazuhiko Hara, President and Representative Director, CEO
Securities code: 8255
Stock exchange listings: Tokyo Prime
Contact Bungo Yamagishi, Vice President and Director, CFO Tel. +81 258-66-6711

Notice of Change of Executive Officers

Axial Retailing Inc. (hereinafter referred to as "the Company") hereby announces that our Board of Directors, at a meeting held on March 11, 2025, resolved to make the following changes of the Group's Executive Officers.

Changes of Executive Officers (as of March 11, 2025)

Name	New Position	Current Position
Manabu Nakagawa	Axial Retailing Inc. Managing Director, CMDO * CMDO: Chief Merchandising Officer	Axial Retailing Inc. Managing Director
	Unchanged	Harashin Co.,Ltd. Managing Director
	Unchanged	Narus Co.,Ltd. Managing Director
	Unchanged	Harashin Narus Operation Service Ltd. Managing Director, General Manager of Merchandise Dept.
	Unchanged	Axial Label Inc. Director
	Unchanged	Harashin Net Order Co.,Ltd. Director
Noriko Mizushima	Axial Retailing Inc. Operating Officer, General Manager of General Affairs Dept.	Axial Retailing Inc. Operating Officer, General Manager of Quality and Safety Management Dept.
	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of General Affairs Dept.	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Quality and Safety Management Dept.

Name	New Position	Current Position
Miwa Abe	Unchanged	Axial Retailing Inc. Operating Officer, General Manager of TQM Promotion Dept.
	Unchanged	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of TQM Promotion Dept.
	Fressay Co.,Ltd. Operating Officer, General Manager of TQM Promotion Dept.	N/A
Keiichi Kondo	Axial Retailing Inc. Operating Officer, General Manager of Quality and Safety Management Dept.	N/A
	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Quality and Safety Management Dept.	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Operating Systems Dept.
Tetsuya Takashima	Axial Retailing Inc. Operating Officer, General Manager of Merchandise Planning Dept.	N/A
	Retired from position at right	Harashin Narus Operation Service Ltd. Buyer of Grocery Dept.
Morimasa Shimotori	Axial Retailing Inc. Operating Officer, General Manager of CSR and Public Relations Dept.	Axial Retailing Inc. Counselor of CSR and Public Relations Dept.
Motoyasu Shinya	Axial Retailing Inc. Operating Officer, General Manager of Construction and Equipment Dept.	N/A
	Retired from position at right	Harashin Narus Operation Service Ltd. Merchandiser of Ethical Products Planning Dept.
Hiroki Moriyama	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Personnel and Education Dept. and Head of Organizational Development Office	N/A
	Retired from position at right	Axial Retailing Inc. Operating Officer, General Manager of Construction and Equipment Dept.
Jun Oyamada	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Operating Systems Dept.	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Personnel and Education Dept. and Head of Organizational Development Office
Shinsuke Onuki	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Store Development Dept.	Harashin Narus Operation Service Ltd. Joetsu and Toyama Area Manager of Store Operations Dept.

Name	New Position	Current Position
Kenichi Ogawa	Harashin Narus Operation Service Ltd. Deputy Manager of Sales Planning Dept. and Head of Sales Planning Office	N/A
	Itec Inc. Director	Itec Inc. Director, General Manager of Corporate Administration Dept.
Tatsuo Akiyama	Fressay Co.,Ltd. Director	Fressay Co.,Ltd. Managing Director, General Manager of Merchandise Dept.
	Unchanged	Axial Label Inc. Director
	Unchanged	Takasho Shoji Co., Ltd. Director
Hiroshi Horikawa	Fressay Co.,Ltd. Director, Operating Officer, General Manager of Corporate Planning Dept.	Fressay Co.,Ltd. Director, Operating Officer, General Manager of Corporate Planning Dept. and General Manager of General Affairs Dept.
	Unchanged	Takasho Shoji Co., Ltd. President and Representative Director
Masanori Yoneyama	Fressay Co.,Ltd. Operating Officer, General Manager of Logistics Dept.	Fressay Co.,Ltd. Operating Officer, General Manager of TQM Promotion Dept.
Yutaka Kobayashi	Fressay Co.,Ltd. Operating Officer, General Manager of Store Operations Dept.	Fressay Co.,Ltd. Operating Officer, General Manager of Logistics Dept.
Atsushi Tsukimoto	Fressay Co.,Ltd. Operating Officer, General Manager of Merchandise Dept.	Fressay Co.,Ltd. Operating Officer, General Manager of Store Operations Dept.
Toshiyuki Sato	Fressay Co.,Ltd. Operating Officer, General Manager of General Affairs Dept.	Fressay Co.,Ltd. Head of General Affairs Office, General Affairs Dept.
Ataru Kobayashi	Retired from position at right	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of Store Development Dept.
	Fressay Co.,Ltd. Head of TQM Promotion Office, TQM Promotion Dept.	N/A
Norio Koshizuka	Harakosan Co.,Ltd. Director, General Manager of Sales Dept. and General Manager of Microgrid Dept.	N/A
	Retired from position at right	Axial Retailing Inc. Operating Officer, General Manager of General Affairs Dept.
	Retired from position at right	Harashin Narus Operation Service Ltd. Operating Officer, General Manager of General Affairs Dept.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.