

[Translation]

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To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.
Representative: Tatsuya Yoshimoto, President
(Securities code: 3086, First Section of the Tokyo Stock
Exchange and Nagoya Stock Exchange)
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Announcement of the Japan Fair Trade Commission Regarding Trade of School Uniforms, Etc.

Today, the Japan Fair Trade Commission announced that it has executed a cease and desist order and a surcharges payment order to vendors of school uniforms, etc. of six prefectural high schools (the Group is involved with five of the schools) in Toyota, Aichi, for alleged violation of the Antimonopoly Act.

Daimaru Matsuzakaya Department Stores Co. Ltd. and Daimaru Matsuzakaya Sales Associates Co. Ltd., both subsidiaries of J. FRONT RETAILING Co., Ltd., fully cooperated with the Japan Fair Trade Commission investigation, and voluntarily declared the violations by applying for the levy reduction and exemption system and stopped the acts of violation of the Antimonopoly Act. While we have not received any of the above orders due to the acknowledgment of the above facts, we deeply apologize for causing a great deal of inconvenience and concern to our customers, shareholders, and other related parties with respect to this violation.

The Group will take this matter seriously and sincerely and will continue to strengthen the compliance system with Daimaru Matsuzakaya Department Stores Co. Ltd. and Daimaru Matsuzakaya Sales Associates Co. Ltd.

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