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April 23, 2025

To Whom It May Concern

Company name: TSURUHA HOLDINGS INC.
Name of representative: Jun Tsuruha, President and Representative Director
(Securities code: 3391, Tokyo Stock Exchange (Prime Market))
Inquiries: Norihito Ojima, Operating Officer in charge of Group Human Resources and General Affairs Department
(Telephone: +81-11-783-2755)

Notice Regarding Personnel Changes at the Company and Subsidiaries

Tsuruha Holdings Inc. (the “Company”) hereby announces that, at the Board of Directors’ meeting held today (April 23, 2025), it resolved to execute the following personnel changes at the Company and its subsidiaries.

1. TSURUHA HOLDINGS INC.

Effective date: May 1, 2025

Name	New Position	Present Position
Shinichi Kudo	Manager, attached to HR & General Administration HQ	General Manager, HR Dept.
Ryugo Koya	General Manager, HR Dept. and Leader, HR Planning Group	Leader, HR Planning Group, HR Dept.

2. Tsuruha Group Merchandising Co., Ltd.

Effective date: May 1, 2025

Name	New Position	Present Position
Hirofumi Ichizuki	Manager, Product MD HQ	Merchandise Dept. Manager, Drug & Pharmacy West Japan Sales HQ
Noriyuki Kodama	Manager, PB Development HQ	Head, Merchandise & Logistics HQ, Kyorindo Yakkyoku
Masayuki Kato	Manager, Marketing HQ; concurrently Manager, Sales Promotion Dept., Tsuruha Product HQ	Manager, Sales Promotion Dept., Tsuruha Product HQ

3. TSURUHA CO.,LTD.

Effective date: May 1, 2025

Name	New Position	Present Position
Satoshi Onodera	Executive Officer; GM, Corporate HQ (relieves concurrent posts of GM, Corporate Dept. and GM, Recruiting Dept., Tsuruha Holdings)	Executive Officer; GM, Corporate HQ & Corporate Dept.; GM, Recruiting Dept., Tsuruha Holdings
Tenpei Sakamoto	GM, HR Dept., Corporate HQ; concurrently GM, Recruiting Dept., Tsuruha Holdings	Leader, HR Group, Corporate Dept., Corporate HQ
Mamoru Kikuchi	GM, General Affairs Dept., Corporate HQ	Leader, General Affairs Group, Corporate Dept., Corporate HQ

Effective date: May 21, 2025 (63rd AGM)

Name	New Position	Present Position
Ryutaro Miyake	Auditor (new)	Executive Officer; GM, Finance & Accounting HQ, Tsuruha Holdings

Resignation: Auditor – Masahiro Ofune

4. kusurino FUKUTARO CO.,LTD

Effective date: May 20, 2025 (AGM)

Name	New Position	Present Position
Ryutaro Miyake	Auditor (new)	Executive Officer; GM, Finance & Accounting HQ, Tsuruha Holdings

Resignation: Auditor – Masahiro Ofune

5. Kyorindo Group Holdings Co.,Ltd.

Effective date: May 20, 2025 (AGM)

Name	New Position	Present Position
Masatoshi Isobe	Director (new)	Executive Officer, Kyorindo Yakkyoku Co., Ltd.
Hiroki Akahoshi	Director (new)	Executive Officer, Kyorindo Yakkyoku Co., Ltd.

Resignations: Directors – Kenji Hashimoto / Tomoyuki Kosugi

6. KYORINDO DRUG STORE CO.,LTD.

Effective date: May 20, 2025 (AGM)

Name	New Position	Present Position
Masatoshi Isobe	Director & Executive Officer; Chief Sales Officer (sales, digital strategy, store development)	Executive Officer; Head of Dispensing, Kampo & Sales HQ; Head, Development Support Office
Hiroki Akahoshi	Director & Executive Officer; GM, Corporate HQ & HR Dept.	Executive Officer; GM, Corporate HQ

Resignations: Directors – Kenji Hashimoto / Tomoyuki Kosugi / Toshiki Anma

Impact on Financial Results

These personnel changes are not expected to have a material impact on the Company's consolidated financial results for the fiscal year ending February 28, 2026.

END