

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

## Notice of Introduction of Executive Officer System and Change in Structure of Officers

Notice is hereby given that the Company resolved to introduce an executive officer system and change the structure of its officers in association with changes in their responsibilities at the meeting of the Board of Directors held on March 31, 2011. Details are as follows:

### Description

#### 1. Introduction of an executive officer system

##### (1) Purpose of introduction

The Company has decided to introduce an executive officer system to increase management efficiency and accelerate decision-making, while bolstering the corporate governance system by clarifying responsibilities for business execution.

##### (2) Outline of the system

- (i) The executive officers shall have the authority to execute operations under their responsibility, based on the policies determined by the Board of Directors, and shall be responsible for the execution.
- (ii) The Board of Directors shall determine the appointment and dismissal of executive officers and their responsibilities.
- (iii) The term of office of the executive officers shall be one year.

##### (3) Timing of the introduction

April 1, 2011

#### 2. Change in the structure of officers (as of April 1, 2011)

Name	New title	Current title
Kiyoshi Yasuno	President and CEO	President and CEO
Yuichiro Yasuno	Director and Executive Officer General Manager of New Business Div., General Manager of Solution Div.	Director General Manager of Solution Div.
Yasutaka Nomura	Director and Executive Officer General Manager of Network System Div., General Manager of E-Commerce Div., General Manager of Data Process Div.	Director General Manager of Network System Div., General Manager of E-Commerce Div.

# BELLUNA

Name	New title	Current title
Junko Shishido	Director and Executive Officer General Manager of President's Office	Director In charge of Planning
Takeo Shimano	Director and Executive Officer General Manager of Executive Corporate Planning Dept.	Senior Managing Director General Manager of Finance Business Div., Division Manager of Funds
Masakazu Oikawa	Director and Executive Officer General Manager of Planning Div.	Director General Manager of Planning Div.
Toshio Takahashi	Director and Executive Officer General Manager of Quality Management Div., General Manager of Order Reception 2 Div.	Director General Manager of Order Reception Div., General Manager of Data Process Div.
Shigeru Sudou	Director	Director General Manager of Administration Div., Division Manager of Procurement Administration Div.
Masato Yamauchi	Executive Officer General Manager of General Affairs Div.	General Manager of General Affairs Div.
Tomohiro Matsuda	Executive Officer General Manager of Administration Div.	General Manager of Executive Corporate Planning Dept.
Yuuki Katayama	Executive Officer General Manager of Marketing Div.	Division Manager of Marketing Div.
Atsushi Morita	Executive Officer General Manager of Distribution Div.	General Manager of Distribution Div.
Yoshihisa Hasumi	Executive Officer General Manager of Finance Business Div.	On loan to Sunstage Co., Ltd.
Hideshi Shimokawa	Executive Officer Deputy General Manager of Planning Div.	Deputy General Manager of Planning Div.

\*Director Shigeru Sudou will resign his position for personal reasons on May 15.

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