



May 15, 2015

Dear Sirs:

Name of Company: BELLUNA CO., LTD.
Code No.: 9997 1st Section of the Tokyo Stock Exchange

Notice of Updated Appointments of Executives
After Transition to a Company with an Audit and Supervisory Committee

Belluna Co., Ltd. (“the Company”) announces that a meeting of its Board of Directors held on May 14, 2015 preliminarily decided candidates of directors and, among others, candidates of directors who will assume auditing committee members after the Company makes transition to a company with an audit and supervisory committee, on the condition that the transition will be approved at the 39th regular shareholders’ meeting to be held on June 26, 2015.

Description

1. Director candidates (excluding directors who are members of audit and supervisory committee)

Name	New post	Current post
Kiyoshi Yasuno (reappointment)	President and CEO	See left
Yuichiro Yasuno (reappointment)	Director and Executive Officer General Manager of Marketing Div.	See left
Junko Shishido (reappointment)	Director and Executive Officer General Manager of President's Office	See left
Takeo Shimano (reappointment)	Director and Executive Officer General Manager of Executive Corporate Planning Dept.	See left
Masakazu Oikawa (reappointment)	Director	See left
Hideshi Shimokawa (reappointment)	Director and Executive Officer General Manager of Store Sales Division	See left
Tomohiro Matsuda (new appointment)	Director and Executive Officer General Manager of Administration Div.	Executive Officer General Manager of Administration Div.

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2. Director candidates who are members of audit and supervisory committee

Name	New post	Current post
Yasuo Hagiwara (new appointment)	Director (committee member in charge of auditing and others)	Assistant Advisor, Data Process Div.
Yukimitsu Watabe (new appointment)	Outside Director (committee member in charge of auditing and others)	Outside Auditor
Hideki Yamagata (new appointment)	Outside Director (committee member in charge of auditing and others)	--

3. Directors and Auditors scheduled to retire

Name	Current post
Takashi Kawaharazuka	Full-time Auditor
Isao Nakamura	Outside Auditor

For inquiries about this notice, please contact the department below.
Executive Corporate Planning Department, Belluna Co., Ltd.
(TEL: 048-771-7753)

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