



March 26, 2021

Press Release

Company name: Laox Co., LTD.
Representative: Kensaku Iida, Representative of
Board Director
(Code number: 8202 TSE2)
Contact: Manabu Sato, Vice Division
Director of Corporate Division
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Notice of Changes in Representative Directors (Additional Appointment)

The Board of Directors of Laox Co., LTD. (the “Company”) passed a resolution on changes in its representative directors (additional appointment) at its meeting held on March 26, 2021. Details are as follows.

1. Details of the changes

Yiwen Luo, Chairman and Representative Director (formerly President and Representative Director)
Kensaku Iida, President and Representative Director (formerly Vice President, Executive Officer)

2. Reasons for the changes

Since becoming President of the Company in August 2009, Chairman Yiwen Luo has been committed to the revitalization of management and has grown the Company to become a leading company in the inbound business field. He has also been building the foundation of Laox Group’s business that is necessary for the growth by promoting the diversification of the Group’s business. Today, he assumes the office of Chairman and Representative Director to continue to utilize his strategic knowledge and human networks for the Company’s global growth.

President Kensaku Iida has management skills, human networks and a broad vision that has been cultivated at multiple leading global retail companies and today assumes the office of President and Representative Director to utilize his knowledge in the transformation of the retail business, which is the core operations of Laox Group’s, and the acceleration of the Group’s global growth in an age when people’s values and lifestyles are diversifying.

Going forward, the Company will steadily promote the formulation and implementation of growth strategies under the new management setup.

3. Career summary of the newly appointed President and Representative Director

Name (Date of birth)	Career summary	Number of the Company's shares owned
Kensaku Iida (Born on April 5, 1971)	September 1994 The Embassy of Japan in the United States October 2000 Accenture Japan Ltd., Senior Manager March 2009 Walmart Japan/Seiyu GK, Strategy Division, Vice President, Merchandising Planning Division, Vice President, e-Commerce Division, Supply Chain Division, Vice president January 2014 Toys“R”Us-Japan, Ltd., e-Commerce Division, Supply Chain Division, Vice President, Corporate Officer, Merchandise Division, Vice President, Corporate Officer June 2019 The Walt Disney Company (Japan) Ltd., Direct- To-Consumer Retail, Vice President November 2020 Vice President, Executive Officer of the Company March 2021 Representative of Board Director,CEO (present)	– shares

4. Assumption of office

March 26, 2021

End