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This document contains the revised and corrected release.



October 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
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Announcement Regarding Executive Personnel Changes at Our Subsidiary

We hereby announce that a resolution was passed at a meeting of the Board of Directors held today to implement executive personnel changes at our subsidiary, as detailed below.

Company Name Tsuruha Group Merchandising Co., Ltd.

(1) Effective Date December 1, 2025

(2) Details

Name	New position	Current position
OGAWA Mitsuyoshi	Executive Vice President and Representative Director (Newly Appointed) (Director, Product Division General Manager, Welcia Yakkyoku Co., Ltd.)	(Director, Product Division General Manager, Welcia Yakkyoku Co., Ltd.)
NAKATA Hiroyuki	Director (Newly Appointed) (Executive Officer, in charge of Products, Welcia Yakkyoku Co., Ltd.)	(Executive Officer, in charge of Products, Welcia Yakkyoku Co., Ltd.)

Note: Retiring

Director	TSURUHA Jun
Director	YAHATA Masahiro

Note: The aforementioned executive personnel changes will be formally decided at the Extraordinary General Meeting of Shareholders of the said company, scheduled to be held on December 1, 2025.

(For your reference)

The executive structure effective December 1, 2025, is as follows.

Position	Name
President and Representative Director	ARIMA Yasuyuki
Executive Vice President, Representative Director	OGAWA Mitsuyoshi
Senior Managing Director, Executive Officer	MURAMATSU Hiroyuki
Director	KUDO Shinichi
Director	NAKATA Hiroyuki
Statutory Auditor	MIYAKE Ryutaro