

[Translation]

February 27, 2020

To Whom It May Concern

Company name: J. FRONT RETAILING Co., Ltd.  
Representative: Ryoichi Yamamoto, President  
(Securities Code: 3086, First Sections of the Tokyo  
Stock Exchange and Nagoya Stock Exchange)  
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Notice Regarding Demand for Share Cash-Out Pertaining to Shares of  
PARCO CO., LTD. (Securities Code: 8251)

As indicated in “Notice Regarding Results of Tender Offer for Shares of PARCO CO., LTD. (Securities Code: 8251)” on February 18, 2020, the Company’s holding of common shares (the “Target Company Common Shares”) of PARCO CO., LTD. (First Section of the Tokyo Stock Exchange, Inc., securities code 8251; the “Target Company”) has reached 97,837,574 shares (ownership ratio of voting rights: 96.43%), making the Company a special controlling shareholder of the Target Company as stipulated in the Companies Act (Act No. 86 of 2005, as amended).

As of today, the Company notified the Target Company that the Company has decided to demand from all shareholders of the Target Company (excluding the Company and the Target Company) to sell all shares of the Target Company Common Shares that they own (the “Demand for Share Cash-Out”) to the Company in accordance with Article 179, paragraph 1 of the Companies Act. As a result, the Target Company carried out a resolution to approve the Demand for Share Cash-Out at the meeting of the Target Company’s board of directors held today.

Outline of the Demand for Share Cash-Out is as follows. For details, see “Announcement of J. FRONT RETAILING Co., Ltd.’s Decision to Make a Demand for Share Cash-Out, and Our Approval of Such Demand for Share Cash-Out and Delisting of Our Shares,” which was issued today by the Target Company.

1. Schedule of Demand for Share Cash-Out

Date of Demand for Share Cash-Out	February 27, 2020 (Thursday)
Date of resolution by Target Company’s board of directors	February 27, 2020 (Thursday)
Last day of trading	March 17, 2020 (Tuesday)
Delisting date	March 18, 2020 (Wednesday)
Acquisition date	March 23, 2020 (Monday)

2. Consideration for Demand for Share Cash-Out

1,850 yen per share of common shares

END