



October 13, 2023

To Whom It May Concern

Company Name Milbon Co., Ltd.
Representative Ryuji Sato, President and CEO
(Code Number: 4919 - Tokyo Stock Exchange, Prime Market)
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Notice Concerning Change of Representative Directors

Milbon Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on today, to change the Company’s representative directors as described below, as of January 1, 2024.

1. Details of change

Name	New Title	Current Title
Ryuji Sato	Board Director, Chairman	Representative Director, President and CEO
Hidenori Sakashita	Representative Director, President and CEO	Board Director and in charge of Corporate Strategy Development, ICT Strategies, KOSÉ MILBON COSMETICS

2. Reason for change

The Company has decided to change the representative directors as part of its efforts to renew top management and further drive growth and increase corporate value. The resolution of the Board of Directors was made after undergoing the deliberation of the Nomination Committee of the Company, which consists of a majority of outside directors.

Hidenori Sakashita, the new Representative Director, has served in important positions such as President of MILBON USA, INC. and General Manager of the Corporate Strategy Department and has extensive experience and insight into domestic and overseas business operations. In particular, we believe that his track record of implementing structural reforms at MILBON USA, INC. and paving the way for growth will enable him to contribute to the further globalization of the Company.

Ryuji Sato, the current Representative Director will become the Chairman of the Board of Directors without the authority of representation and will support the new management team.

The Company will announce other executive appointments effective from January 1, 2024, once they are decided by the Board of Directors.

3. Career summary of newly appointed representative director

New Title: Representative Director, President and CEO
Name: Hidenori Sakashita
Date of Birth: February 3, 1976
Place of Birth: Chiba Prefecture, Japan
Number of the Company Shares Owned: 2,960 shares (as of June 30, 2023)
Final Education Background: Master of Science and Engineering, Chuo University

Career Summary:

April 2001	Joined the Company
October 2010	President of MILBON USA, INC.
January 2018	General Manager of Corporate Strategy Development Dept.
March 2022	Board Director and General Manager of Corporate Strategy Development Dept., and in charge of Cosmetics Business Planning, ICT Strategies
January 2023	Board Director and in charge of Corporate Strategy Development, ICT Strategies, KOSÉ MILBON COSMETICS (current position)

4. Scheduled date of assuming office

January 1, 2024