

Stock code: 8570

May 7, 2025

Start date of measures for electronic provision: May 1, 2025

AEON Financial Service Co., Ltd.

Head Office:

Kanda Nishiki-cho 1-1, Chiyoda-ku, Tokyo

Headquarters:

Kanda Nishiki-cho 3-22, Chiyoda-ku, Tokyo

Chairman and President: Shunsuke Shirakawa

To the Shareholders of AEON Financial Service Co., Ltd.:

Notice of the 44th Ordinary General Meeting of Shareholders

We are pleased to announce the 44th Ordinary General Meeting of Shareholders of AEON Financial Service Co., Ltd., to be held as described below:

When convening this Ordinary General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format (Measures, etc. for Providing Information in Electronic Format), and posts this information as the “Notice of the 44th Ordinary General Meeting of Shareholders” on each of the websites. Please access one of the websites below to review the information.

The Company’s website

<https://www.aeonfinancial.co.jp/ir/state/meeting/> (in Japanese)

Website for posted informational materials for the General Meeting of Shareholders

<https://d.sokai.jp/8570/teiji/> (in Japanese)

Tokyo Stock Exchange’s website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(To review the information, access the TSE website above, enter or search for the issue name (company name) or securities code, and select “Basic information” and then “Documents for public inspection/PR information.”)

For those who will be attending the meeting in person, we request that you submit the Form for Exercising Voting Rights to a receptionist at the meeting venue.

Those who are unable to attend may vote in writing or on the Internet. Please cast your vote by 6:00 p.m. on Thursday, May 22, 2025 after reviewing the enclosed Reference Documents for the General Meeting of Shareholders.

(Translation for reference purposes only)

1. Date and Time: Friday, May 23, 2025; 10:00 a.m. (Reception will open at 9 a.m.)

2. Place: 2F KANDA SQUARE HALL
Kanda Nishiki-cho 2-2-1, Chiyoda-ku, Tokyo

3. Objectives of Meeting

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the 44th fiscal year (from March 1, 2024 to February 28, 2025) and Reports of Audit on the Consolidated Financial Statements by Independent Auditor and Board of Corporate Auditors
 2. Nonconsolidated Financial Statements for the 44th fiscal year (from March 1, 2024 to February 28, 2025)

Matters to be resolved:

- Agenda Item 1: Election of eleven (11) Directors
- Agenda Item 2: Election of two (2) Corporate Auditors

4. Matters to be Decided during Meeting:

- (1) Among items for which the measures for providing information in electronic format will be taken, the Company will exclude the following items from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents in accordance with the provisions of laws and regulations, and paragraph 2 of Article 14 of the Articles of Incorporation.
The Corporate Auditors and the Independent Auditor have audited the documents subject to audit, including the following items.
 - Matters concerning stock acquisition rights, etc. of the Company
 - Outline of the system to ensure the appropriateness of business operations and its operation status
 - Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements in the Consolidated Financial Statements
 - Nonconsolidated Statements of Changes in Equity and Notes to Nonconsolidated Financial Statements in the Nonconsolidated Financial Statements
 - (2) In the event that voting rights are exercised both via the Internet, etc. and using the Form for Exercising Voting Rights, the vote cast via the Internet, etc. shall be deemed valid. In addition, if voting rights are exercised multiple times via the Internet, etc., the last vote shall be deemed valid.
 - (3) In the event that approval or disapproval of each proposal is not indicated on the Form for Exercising Voting Rights, it shall be considered as an indication of approval.
- Should there be any modification to items for which measures for providing information in electronic format will be taken, a statement to that effect and the items before and after the modification will be posted on the Company's website, the website for posted informational materials for the General Meeting of Shareholders, and the Tokyo Stock Exchange's website mentioned above.

(Translation for reference purposes only)

Notes:

1. *This English version is a translation of points summarized from an original notice written in Japanese. When discrepancies in interpretation arise, the content of the Japanese notice shall take precedence.*
2. *Please note that Internet voting is not available to such persons as those who are not residents of Japan and who have appointed a custodian in Japan for handling of their shares according to the Rules for the Handling of Shares of the Company.*
3. *AEON Financial Service Co., Ltd.'s ordinary share issue* *Local code: 8570*
SEDOL# 6037734 JP
ISIN# JP 3131400008

[Electronic Voting Platform for Institutional Investors]

Institutional shareholders, including standing proxies such as master trust banks, who have applied in advance to the ICJ Proxy e-Voting Platform Service (the Platform Service) offered by ICJ, Inc., a joint venture established by Tokyo Stock Exchange, Inc., Japan Securities Dealers Association and Broadridge Financial Solutions, Inc., are entitled to use the Platform Service to exercise their votes.

Reference Documents for the General Meeting of Shareholders

Agenda Items and Reference Information

Agenda Item 1: Election of eleven (11) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

In addition, Director Yuro Kisaka retired on January 14, 2025 due to resignation. Accordingly, the Company proposes the election of eleven (11) Directors.

The candidates for Directors are as follows. All candidates for Directors satisfy the requirements of the “Criteria for selecting candidates for Directors” stipulated by the Company, and four candidates for Outside Directors satisfy the requirements of the “Criteria for independence of candidates for Outside Directors” stipulated by the Company.

[Criteria for selecting candidates for Directors]

1. Understands management principles and management policy of the Company.
2. Has extensive knowledge and experience necessary to deliberate agendas at the meetings of the Board of Directors, or has a track record and insight necessary to exercise management supervisory function.
3. Has outstanding management sense and leadership.
4. Has a personality and insight appropriate for a Director.
5. Maintains good physical and mental health.

[Criteria for independence of candidates for Outside Directors]

1. 1) Is not a person belonging to the Company or a subsidiary of the Company in the capacity of executive director, vice president, corporate executive or other employee (hereinafter, collectively, “business executive”) and was not a business executive at the Company or a subsidiary of the Company within the last 10 years prior to the appointment.
2) Is not a person who, at any time in the 10 years prior to the appointment, was a director, accounting advisor, or corporate auditor (excluding business executive) of the Company or a subsidiary of the Company who, during the 10 years prior to that appointment as director, accounting advisor, or corporate auditor was a business executive at the Company or a subsidiary of the Company.
2. 1) Is not a person who has a business relationship with the Company or a major subsidiary of the Company (Note 1) whereby the Company or a major subsidiary of the Company is its major transacting counterparty (Note 2), or a person who is not currently or has not been in the last three years a business executive at such business partner that is an incorporated entity, etc. (Note 3).

(Translation for reference purposes only)

- 2) Is not a person who has a business relationship with the Company or a major subsidiary of the Company who is a major transacting counterparty, or a person who is not currently or has not been in the last three years a business executive at such major transacting counterparty that is an incorporated entity, etc.
3. Is not a person who is a consultant, accounting expert or legal expert, etc. receiving a large sum (Note 4) of money or other financial asset other than the remuneration for Directors and Corporate Auditors from the Company.
4. Is not an employee, etc. of a consulting firm, accounting firm, legal firm, etc. that has the Company as a major transacting counterparty.
5. Is not a person who receives a donation, etc. of a large sum from the Company, or who is a business executive of an incorporated entity, etc. receiving such donation.
6. Is not a person who is a major shareholder of the Company or a business executive of an incorporated entity, etc. that is a major shareholder of the Company.
7. Is not a person falling under the following categories (excluding persons who are not important persons (Note 5)) or a close relative (Note 6) of such person:
 - A. Person falling under the above criteria 1 to 6.
 - B. Person who is a director, corporate auditor, corporate executive, and important employee, etc. of the Company or a subsidiary of the Company.

(Note 1) Major subsidiary: AFS Corporation Co., Ltd., AEON Bank, Ltd.

(Note 2) Major transacting counterparty: Judged by the criterion of at least 1% of consolidated net sales (operating income in the case of the Company) in the most recent business year.

(Note 3) Incorporated entity, etc.: Includes organizations other than incorporated entities.

(Note 4) Large sum: At least 10 million yen per year based on an average of the past three years.

(Note 5) Persons who are not important persons: An “important person” refers to a person with a position in the class of company officer or general manager, and in the case of persons belonging to an accounting firm or law firm, etc., it refers to a certified public accountant or lawyer, etc.

(Note 6) Close relative: Spouse or relative within the second degree of kinship

(Translation for reference purposes only)

■ Candidates for Director

No.	Name	Positions and areas of responsibility in the Company	Attendance at Board of Directors meeting during 44 th fiscal year
1	Shunsuke Shirakawa	Chairman and President Reelection	100% (18/18)
2	Tomoharu Fukayama	Executive Officer in Charge of Group Governance of the Company New election	—
3	Shigeki Mishima	Senior Managing Executive Officer in charge of Human Resources, General Affairs, and Corporate Management and Head of Human Resources and General Affairs Division New election	—
4	Mitsugu Tamai	Director, Managing Executive Officer in charge of Overseas Business and Head of Overseas Business Division Reelection	100% (18/18)
5	Tomoyuki Mitsufoji	Director, Managing Executive Officer in charge of Finance and Accounting and Banking Business Reelection	100% (18/18)
6	Hiroyuki Watanabe	Director Reelection	94% (17/18)
7	Tsukasa Ojima	Director Reelection	100% (15/15)
8	Yoshimi Nakajima	Outside Director Reelection Outside Independent	100% (18/18)
9	Kotaro Yamazawa	Outside Director Reelection Outside Independent	100% (18/18)
10	Tatsuya Sakuma	Outside Director Reelection Outside Independent	100% (18/18)
11	Takashi Nagasaka	Outside Director Reelection Outside Independent	100% (18/18)

(Note 1) Positions and areas of responsibilities of candidates for director are at the time of the sending of this notice.

(Note 2) The attendance shown for Tsukasa Ojima is his attendance after he assumed office as a director on May 24, 2024.

Outside: Candidate for Outside Director

Independent: Candidate for Independent Director as specified by Tokyo Stock Exchange, Inc.

(Translation for reference purposes only)

1. Shunsuke Shirakawa



Reelection

Date of birth	Nov. 13, 1963	Number of the Company's shares owned:	2,496 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1986 Joined Ministry of Finance</p> <p>Jan. 2001 Appointed Secretary to the Minister for Financial Services</p> <p>Jul. 2008 Appointed Director for Fiscal Investment and Loan Appropriation of Financial Bureau of Ministry of Finance</p> <p>Jul. 2010 Appointed Director of Insurance Business Division of Supervisory Bureau of Financial Services Agency</p> <p>Aug. 2011 Appointed Director of Evaluation Division of Inspection Bureau of Financial Services Agency</p> <p>Jul. 2019 Appointed Deputy Commissioner for Policy Coordination of Policy Bureau of Financial Services Agency</p> <p>Jul. 2021 Appointed Director General of Kanto Local Finance Bureau of Ministry of Finance</p> <p>Jan. 2023 Appointed Advisor of the Company</p> <p>Jan. 2023 Appointed Chairman and Director of AEON Bank, Ltd. (current position)</p> <p>May 2023 Appointed Chairman of the Company</p> <p>Jun. 2023 Appointed Director of AFS Corporation Co., Ltd. (current position)</p> <p>Sep. 2023 Appointed Director of AEON BANK (M) BERHAD (current position)</p> <p>Jan. 2025 Appointed Chairman and President of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Chairman and Director of AEON Bank, Ltd.</p> <p>Director of AFS Corporation Co., Ltd.</p> <p>Director of AEON BANK (M) BERHAD</p>		
Reasons for selection as a candidate for Director	<p>After joining Ministry of Finance, Shunsuke Shirakawa has held key positions including as Deputy Commissioner for Policy Coordination of Policy Bureau of Financial Services Agency as well as Director General of Kanto Local Finance Bureau of Ministry of Finance. As such, he has a wealth of experience and deep insight into financial administration. The Company expects him to appropriately enhance the supervisory function and decision-making function of the Board of Directors by having him provide opinions on the Company's management from a broad perspective, etc. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>		
Conflicts of interest	<p>No conflict of interest exists between the Company and Shunsuke Shirakawa.</p>		

(Translation for reference purposes only)

2. Tomoharu Fukayama



New election

Date of birth	Sep. 3, 1973	Number of the Company's shares owned: 9,044 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Mar. 1997 Joined the Company</p> <p>Sep. 2007 Appointed Head of Financial Business Promotion Office of the Company</p> <p>Mar. 2010 Seconded to AEON Co., Ltd.</p> <p>Apr. 2015 Appointed General Manager of Sales Division of AEON CREDIT SERVICE (ASIA) CO., LTD.</p> <p>Jun. 2016 Appointed Executive Director of AEON CREDIT SERVICE (ASIA) CO., LTD.</p> <p>Jun. 2019 Appointed Global Business Division of the Company</p> <p>Jun. 2020 Appointed Managing Director of AEON CREDIT SERVICE (ASIA) CO., LTD.</p> <p>Mar. 2024 Appointed Head of Vietnam Business Project Team of the Company</p> <p>Feb. 2025 Appointed Chairman of the Members' Council of Post and Telecommunication Finance Company Limited (current position)</p> <p>Mar. 2025 Appointed Executive Officer in Charge of Group Governance of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Chairman of the Members' Council of Post and Telecommunication Finance Company Limited (scheduled to retire from the position in July 2025)</p>	
Reasons for selection as a candidate for Director	<p>After joining the Company, Tomoharu Fukayama had experience working in Public Relations and Corporate Planning Departments and at AEON Co., Ltd., and held key positions including as Managing Director of AEON CREDIT SERVICE (ASIA) CO., LTD. As such, he has a wealth of experience and insight into overseas business and management. Recently, he has been leading the Vietnam business, which is the highest priority target for investment, as Head of the Vietnam Business Project Team and has been playing a role in strengthening governance across the Group as the person in charge of Group Governance.</p> <p>Going forward, he will utilize his wealth of experience at AEON and overseas to implement the Group payment strategy, which is a priority measure, establish business models in Malaysia and Vietnam, and build organizational and management foundations with the ability to execute. Accordingly, the Company proposes to select him as a candidate for Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Tomoharu Fukayama.	

(Translation for reference purposes only)

3. Shigeki Mishima



New election

Date of birth	Oct. 10, 1963	Number of the Company's shares owned: 0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1987 Joined Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation)</p> <p>Jan. 2003 Panasonic Factory Solutions Co., Ltd.</p> <p>Jul. 2008 Moved to Headquarters of Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation)</p> <p>Jul. 2010 Appointed Chief of Human Resources and General Affairs Center of Panasonic Lighting Company</p> <p>Sep. 2013 Appointed General Manager of Human Resources Strategy Group, Corporate Strategy Division of Panasonic Lighting Company</p> <p>Apr. 2019 Appointed Executive Officer and Chief Human Resources Officer of Panasonic Lighting Company</p> <p>Apr. 2022 Appointed Executive Officer and Group Chief Human Resources Officer of Panasonic Holdings Corporation</p> <p>Apr. 2024 Joined the Company Appointed Senior Managing Executive Officer and Representative of Human Resources and General Affairs</p> <p>Feb. 2025 Appointed Senior Managing Executive Officer, Representative of Human Resources and General Affairs, and Head of Human Resources and General Affairs Division of the Company</p> <p>Mar. 2025 Appointed Senior Managing Executive Officer in charge of Human Resources, General Affairs, and Corporate Management and Head of Human Resources and General Affairs Division of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Director and Chairman of AEON CREDIT SERVICE (ASIA) CO., LTD. (scheduled to assume office in June 2025)</p> <p>Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (scheduled to assume office in June 2025)</p>	
Reasons for selection as a candidate for Director	<p>After joining Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation), Shigeki Mishima held key positions including as General Manager of Human Resources Strategy Group, Executive Officer and Chief Human Resources Officer of Panasonic Lighting Corporation, and Executive Officer and Group Chief Human Resources Officer of Panasonic Holdings Corporation. As such, he has a wealth of experience and insight into human resources. Currently, he is in charge of Human Resources and General Affairs Division and Corporate Management Division as a Senior Managing Executive Officer of the Company and is promoting initiatives to establish a highly effective organizational foundation.</p> <p>Going forward, he will utilize his wealth of experience in human resources divisions and at Panasonic Holdings to accelerate the strengthening of Group governance. Accordingly, the Company proposes to select him as a candidate for Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Shigeki Mishima.	

(Translation for reference purposes only)

4. Mitsugu Tamai



Reelection

Date of birth	Jul. 5, 1962	Number of the Company's shares owned: 5,025 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Jul. 1999 Joined the Company</p> <p>May 2006 Appointed Director, General Manager of Finance Management Department of the Company</p> <p>May 2011 Appointed Executive Officer, General Manager of Administration Department, Affiliate Management Division of the Company</p> <p>Mar. 2012 Appointed Aide to the Group Control and Accounting Officer of AEON Co., Ltd.</p> <p>Aug. 2012 Appointed General Manager of Administration Division of AEON MALL Co., Ltd.</p> <p>May 2013 Appointed Director and General Manager of ASEAN Division of AEON MALL Co., Ltd.</p> <p>Apr. 2019 Appointed Managing Director, General Manager of ASEAN Division, and General Manager of Digital Promotion Department of AEON MALL Co., Ltd.</p> <p>May 2021 Appointed Director, Managing Executive Officer in charge of Overseas Business of the Company</p> <p>Jun. 2021 Appointed Chairman and Director of AEON THANA SINSAP (THAILAND) PCL.</p> <p>Jun. 2021 Appointed Director of AEON CREDIT SERVICE (M) BERHAD</p> <p>Jan. 2022 Appointed Chairman of Equity Holder Association for ACS Trading Vietnam Co., Ltd.</p> <p>Jun. 2023 Appointed Director, Managing Executive Officer and Head of Overseas Business Division of the Company</p> <p>Feb. 2025 Appointed Member of the Members' Council of Post and Telecommunication Finance Company Limited (current position)</p> <p>Mar. 2025 Appointed Director, Managing Executive Officer in charge of Overseas Business and Head of Overseas Business Division of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Member of the Members' Council of Post and Telecommunication Finance Company Limited</p>	
Reasons for selection as a candidate for Director	<p>After joining the Company, Mitsugu Tamai worked in positions such as Director and Head of Finance Division of the Company, and Executive Officer and General Manager of Administration Department, Affiliate Management Division of the Company before working in key positions including Managing Director of AEON MALL Co., Ltd. As such, he has a wealth of experience and insight into overseas business, corporate administration and finance and accounting. Currently, he fulfills a significant role in developing overseas operations of the Group as Director, Managing Executive Officer in charge of Overseas Business in part by promoting the strengthening of AEON BANK (M) BERHAD involving Malaysia's first Islamic digital bank, which commenced operations in May 2024, and PMI in Vietnam, which is a country targeted for investment. He fulfills his duties as a Director in part by facilitating autonomous governance and the establishment of earnings platforms of overseas subsidiaries of the Company, which involves providing appropriate guidance to such subsidiaries. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Mitsugu Tamai.	

(Translation for reference purposes only)

5. Tomoyuki Mitsufuji



Reelection

Date of birth	Aug. 28, 1964	Number of the Company's shares owned: 5,465 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1987 Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.)</p> <p>Feb. 2005 Appointed Head of Capital Market Department of Investment Banking Division of Tokyo Branch of Lehman Brothers Japan Inc.</p> <p>Jun. 2006 Appointed Leader of Market Funds Group of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.)</p> <p>Oct. 2007 Appointed Executive Officer and Head of Market Funds Department of AEON Bank, Ltd.</p> <p>Jun. 2010 Appointed Director, Executive Officer and Head of Market Funds Department of AEON Bank, Ltd.</p> <p>Apr. 2014 Appointed Director, Managing Executive Officer of AEON Bank, Ltd.</p> <p>Jun. 2019 Appointed Director, Senior Executive Officer in charge of Risk Management & Compliance of the Company</p> <p>Nov. 2019 Appointed President Commissioner of PT. AEON CREDIT SERVICE INDONESIA</p> <p>May 2021 Appointed Director, Senior Executive Officer and in charge of Group Corporate Management and Group Risk Management of the Company</p> <p>Jun. 2021 Appointed Director and Chairman of AEON CREDIT SERVICE (ASIA) CO., LTD.</p> <p>May 2022 Appointed Director, Managing Executive Officer in charge of Group Corporate Management of the Company</p> <p>Jun. 2023 Appointed Director, Managing Executive Officer and Head of Finance Division of the Company</p> <p>Jun. 2024 Appointed Director of AEON Bank, Ltd. (current position)</p> <p>Jun. 2024 Appointed Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (current position)</p> <p>Mar. 2025 Appointed Director, Managing Executive Officer in charge of Finance and Accounting and Banking Business of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Director of AEON Bank, Ltd.</p> <p>Director of AFS Corporation Co., Ltd. (scheduled to assume office in June 2025)</p> <p>Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (scheduled to retire from the position in June 2025)</p>	
Reasons for selection as a candidate for Director	<p>After joining The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.), Tomoyuki Mitsufuji worked as Senior Vice President of Investment Banking Division and Head of Capital Markets Department of Lehman Brothers Japan Inc. Following this he took part in planning from the inception of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.), and he was in charge of areas such as the market department, risk management, operations, credit and business promotions as Director and Managing Executive Officer of the bank. As such, he has a wealth of experience and insight into financial business. Currently, as Director and Managing Executive Officer in charge of Finance and Accounting and Banking Business, he fulfills his duties as a Director in part by formulating and implementing plans for the Company's financial enhancement on a consolidated basis and by strengthening the governance of AEON Bank, Ltd., a subsidiary of the Company. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Tomoyuki Mitsufuji.	

(Translation for reference purposes only)

6. Hiroyuki Watanabe



Reelection

Date of birth	Jul. 17, 1958	Number of the Company's shares owned:	12,910 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1982 Joined Isejin Jusco Co., Ltd. (currently, AEON Co., Ltd.)</p> <p>May 2006 Appointed Representative Director of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.)</p> <p>Sep. 2006 Appointed Director in charge of Human Resources, General Affairs and Public Relation of AEON Financial Project Co., Ltd.</p> <p>Apr. 2008 Appointed Director, Managing Executive Officer in charge of Human Resources and General Affairs of AEON Bank, Ltd.</p> <p>Jun. 2012 Appointed Director, Senior Managing Executive Officer and Head of Corporate Management Division of AEON Bank, Ltd.</p> <p>Nov. 2012 Appointed Director of the Company</p> <p>Apr. 2014 Appointed Representative Director and Senior Managing Executive Officer, Head of Sales Division of AEON Bank, Ltd.</p> <p>Apr. 2015 Appointed President and Representative Director of AEON Bank, Ltd.</p> <p>Jun. 2016 Appointed Director of AEON CREDIT SERVICE CO., LTD. (currently, the Company)</p> <p>Jun. 2017 Appointed Director and Executive Vice President of the Company</p> <p>Sep. 2018 Appointed Executive Officer in charge of Human Resources and Administration, and Administration & Risk Management of AEON Co., Ltd.</p> <p>Oct. 2018 Appointed Director of the Company (current position)</p> <p>May 2021 Appointed Director of AEON DELIGHT CO., LTD. (current position)</p> <p>Mar. 2022 Appointed Executive Vice President and Executive Officer in charge of Human Resources and Administration, Supervisor of Risk Management of AEON Co., Ltd.</p> <p>Jun. 2023 Appointed Outside Director of Inageya Co., Ltd.</p> <p>Nov. 2023 Appointed Director of Inageya Co., Ltd. (current position)</p> <p>Mar. 2024 Appointed Executive Vice President and Executive Officer in charge of Human Resources and Living Area Promotion, and Supervisor of Risk Management of AEON Co., Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Executive Vice President and Executive Officer in charge of Human Resources and Living Area Promotion, and Supervisor of Risk Management of AEON Co., Ltd.</p> <p>Director of AEON DELIGHT CO., LTD.</p> <p>Director of Inageya Co., Ltd. (scheduled to retire from the position in May 2025)</p>		
Reasons for selection as a candidate for Director	<p>After joining Isejin Jusco Co., Ltd. (currently, AEON Co., Ltd.), Hiroyuki Watanabe worked in positions such as General Manager at the company's Kanto Regional Company, then took part in planning from the inception of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.) and in concurrent positions as Director, Senior Managing Executive Officer and Head of Corporate Management Division of AEON Bank, Ltd., President and Representative Director of AEON Bank, Ltd. and Director and Executive Vice President of the Company before working in key positions including Executive Officer of AEON Co., Ltd., Executive Vice President and Executive Officer in charge of Human Resources and Living Area Promotion, Supervisor of Risk Management of AEON Co., Ltd. He has a wealth of management experience not only in the retail business but also financial business, and insight into broad areas and contributes to promoting the Company's business and strengthening its governance. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>		
Conflicts of interest	No conflict of interest exists between the Company and Hiroyuki Watanabe.		

(Translation for reference purposes only)

7. Tsukasa Ojima

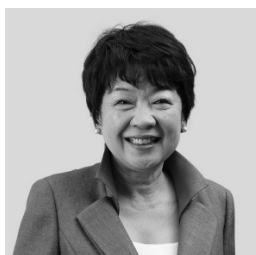


Reelection

Date of birth	Aug. 24, 1963	Number of the Company's shares owned:	0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1986 Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.)</p> <p>Jan. 2005 Appointed General Manager of Financial Corporation Group, Investment Banking Headquarters of Lehman Brothers Japan Inc.</p> <p>Oct. 2008 Appointed Managing Director of Investment Banking Department of Nomura Securities Co., Ltd.</p> <p>Jun. 2012 Appointed Executive Officer in charge of Investment Banking and Merchant Banking of Nomura Securities Co., Ltd.</p> <p>Jul. 2014 Appointed Executive Officer in charge of Wealth Management of Nomura Securities Co., Ltd.</p> <p>Jun. 2017 Appointed Director of Wealth Management, Inc.</p> <p>Jun. 2018 Appointed Director, Vice President and Executive Officer of Wealth Management, Inc.</p> <p>Jun. 2021 Joined AEON Co., Ltd.</p> <p>Mar. 2022 Appointed Executive Officer in charge of Business Development and Branding of AEON Co., Ltd. (current position)</p> <p>May 2024 Appointed Director of the Company (current position)</p> <p>Jun. 2024 Appointed Director of AEON Bank, Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Executive Officer in charge of Business Development and Branding of AEON Co., Ltd.</p> <p>Director of AEON Bank, Ltd.</p>		
Reasons for selection as a candidate for Director	<p>After joining The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.), Tsukasa Ojima has served as General Manager of Financial Corporation Group of Lehman Brothers Japan Inc., Executive Officer of Nomura Securities Co., Ltd., Director of Wealth Management, Inc., and Executive Officer of AEON Co., Ltd. As such, he has a wealth of experience and deep insight into the financial business and M&A.</p> <p>He will furthermore promote the Company's business and also proceed with branding redevelopment and other such initiatives in applying this experience and insight to the Company's management. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>		
Conflicts of interest	No conflict of interest exists between the Company and Tsukasa Ojima.		

(Translation for reference purposes only)

8. Yoshimi Nakajima



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 7 years, 11 months	Candidate for Independent Director

Date of birth	Dec. 16, 1956	Number of the Company's shares owned: 0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1980 Joined The Yasuda Trust & Banking Co., Ltd. (currently, Mizuho Trust & Banking Co., Ltd.)</p> <p>Feb. 1982 AVON Products CO., LTD., Tokyo Japan</p> <p>Dec. 1990 Disney Home Video Japan Co., Ltd.</p> <p>Jun. 1992 Dentsu Wunderman Direct Co., Ltd.</p> <p>Jul. 1995 Mary Kay Cosmetics Co., Ltd.</p> <p>May 1997 Appointed Vice President of Personal Finance Division of Citibank, N. A.</p> <p>Jun. 2000 Appointed Senior General Manager in charge of Marketing and Sales of SG Online Branch of Société Générale Securities Ltd.</p> <p>Apr. 2002 Appointed Vice President in charge of Global Traveler's Check & Prepaid Card Service of American Express International, Inc. (Japan)</p> <p>Sep. 2003 Appointed Vice President and Marketing Supervisor of Personal Business Department of American Express International, Inc. (Japan)</p> <p>Aug. 2011 Appointed President of American Express International, Inc. (Singapore)</p> <p>Feb. 2014 Appointed Senior Vice President in charge of Acquisition & Marketing of Personal Business Department of American Express International, Inc. (Japan)</p> <p>Apr. 2014 Appointed President and Representative Director of American Express Japan Co., Ltd.</p> <p>Apr. 2016 Appointed Visiting Professor of the Graduate School of Project Design (current position)</p> <p>Jun. 2017 Appointed Outside Director of Yamaha Corporation</p> <p>Jun. 2017 Appointed Outside Director of the Company (current position)</p> <p>Jun. 2018 Appointed Outside Director of Japan Freight Railway Company (current position)</p> <p>Sep. 2018 Appointed External Director of ULVAC, Inc. (current position)</p> <p>Apr. 2021 Appointed Outside Director of Sekisui House, Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Visiting Professor of the Graduate School of Project Design</p> <p>Outside Director of Japan Freight Railway Company</p> <p>External Director of ULVAC, Inc.</p> <p>Outside Director of Sekisui House, Ltd.</p>	
Reason for Selection and Outline of Expected Roles	<p>Following key positions such as in the marketing divisions of foreign financial institution, etc., Yoshimi Nakajima worked in corporate management as President of American Express in Singapore and at American Express Japan Co., Ltd. before becoming a Visiting Professor at the Graduate School of Project Design.</p> <p>She has a wealth of experience and track record in corporate management in the financial business in Japan and overseas, as well as excellent insight into marketing, digital technology, corporate governance and diversity & inclusion.</p> <p>She provides the Company with appropriate opinions and advice on domestic and overseas business development and is also Chair of the Nomination and Compensation Committee. The Company expects that she is capable of providing opinions and suggestions from various standpoints and perspectives on the Company's management. Accordingly, the Company proposes to reselect her as a candidate for Outside Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Yoshimi Nakajima.	

(Translation for reference purposes only)

9. Kotaro Yamazawa



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 5 years, 11 months	Candidate for Independent Director

Date of birth	Oct. 8, 1956	Number of the Company's shares owned: 0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1980 Joined Bank of Japan</p> <p>Nov. 1988 Appointed Deputy Representative of Hong Kong Representative Office of Bank of Japan</p> <p>May 1998 Appointed Manager of Banking Division of Osaka Branch of Bank of Japan</p> <p>Jul. 2000 Appointed Manager of Personnel Division of Personnel Department of Bank of Japan</p> <p>Mar. 2004 Appointed Head of Hakodate Branch of Bank of Japan</p> <p>Jul. 2006 Seconded to Osaka Securities Exchange Co., Ltd.</p> <p>Apr. 2010 Appointed Director and Senior Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Jan. 2013 Appointed Senior Executive Officer of Japan Exchange Group, Inc. and Director and Senior Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Jun. 2014 Appointed Senior Managing Executive Officer of Japan Exchange Group, Inc. and Director and Senior Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Apr. 2015 Appointed Director and Vice President of Osaka Exchange, Inc.</p> <p>Apr. 2017 Appointed Advisor of Osaka Exchange, Inc.</p> <p>Jun. 2017 Appointed Corporate Auditor (External) of the Company</p> <p>Jun. 2017 Appointed Outside Director of Tokyo Commodity Exchange, Inc.</p> <p>Jul. 2017 Appointed Special Advisor of GLORY LTD.</p> <p>Sep. 2018 Appointed Outside Auditor of WingArc1st Inc.</p> <p>Jun. 2019 Appointed Outside Director of the Company (current position)</p> <p>Nov. 2019 Appointed Outside Director of WingArc1st Inc. (current position)</p> <p>May 2020 Appointed External Board member of HiJoJo Partners Inc. (current position)</p> <p>Jul. 2021 Appointed Full-Time Auditor of AGRIMEDIA Inc.</p> <p>Jun. 2022 Outside Director of Morningstar Japan K.K. (currently, SBI Global Asset Management Co., Ltd.) (current position)</p> <p>(Significant concurrent positions)</p> <p>Outside Director of WingArc1st Inc.</p> <p>External Board member of HiJoJo Partners Inc.</p> <p>Outside Director of SBI Global Asset Management Co., Ltd.</p>	
Reason for Selection and Outline of Expected Roles	<p>After joining the Bank of Japan, Kotaro Yamazawa was a Director of the Osaka Securities Exchange Co., Ltd. (currently, Osaka Exchange, Inc.) and Senior Managing Executive Officer of Japan Exchange Group, Inc. before becoming Director and Vice President of Osaka Exchange, Inc.</p> <p>He has a wealth of experience and track record in corporate management in the financial business as well as excellent insight into finance and accounting, and corporate governance.</p> <p>The Company expects that he is capable of providing appropriate opinions and advice in light of his broad perspective and medium to long-term change in the market and industrial structure, mainly focused on corporate strategies for the Company's sustained development. Accordingly, the Company proposes to reselect him as a candidate for Outside Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Kotaro Yamazawa.	

(Translation for reference purposes only)

10. Tatsuya Sakuma



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 5 years, 11 months	Candidate for Independent Director

Date of birth	Oct. 2, 1956	Number of the Company's shares owned: 0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1983 Worked as public prosecutor of Tokyo, Naha and Niigata District Public Prosecutors Offices, of Criminal Affairs Bureau of the Ministry of Justice, and as First Secretary of Embassy of Japan in the United States of America</p> <p>Sep. 1999 Appointed as Chief of Investigations, Human Rights Bureau of the Ministry of Justice</p> <p>Jan. 2003 Appointed as Chief of Public Security Division, Criminal Affairs Bureau of the Ministry of Justice</p> <p>Jun. 2004 Appointed as Chief of Criminal Affairs Division, Criminal Affairs Bureau of the Ministry of Justice</p> <p>Dec. 2005 Appointed Deputy Head of special investigation task force of the Tokyo District Public Prosecutors Office</p> <p>Jan. 2007 Appointed Head of General Affairs Department of the Tokyo District Public Prosecutors Office</p> <p>Jul. 2008 Appointed Head of special investigation task force of the Tokyo District Public Prosecutors Office</p> <p>Jul. 2010 Appointed Chief Public Prosecutor of Otsu, Maebashi and Chiba District Public Prosecutors Offices, Director of United Nations Asia and Far East Institute, and Director-General of the Research and Training Institute of the Minister of Justice</p> <p>Jan. 2019 Retired from the position</p> <p>Mar. 2019 Appointed Outside Director of bitFlyer, Inc.</p> <p>Jun. 2019 Appointed Outside Director of the Company (current position)</p> <p>Nov. 2019 Registered as an attorney-at-law (Dai-Ichi Tokyo Bar Association)</p> <p>Mar. 2022 Appointed External Director of PowerX, Inc. (current position)</p> <p>Jun. 2023 Appointed Outside Director of Riken Corporation</p> <p>Oct. 2023 Appointed Outside Director of NPR-RIKEN CORPORATION (current position)</p> <p>(Significant concurrent positions)</p> <p>Attorney-at-law of Aoyama TS Law Office</p> <p>External Director of PowerX, Inc.</p> <p>Outside Director of NPR-RIKEN CORPORATION</p>	
Reason for Selection and Outline of Expected Roles	<p>After working as a public prosecutor and as Head of General Affairs Department and Head of special investigation task force of the Tokyo District Public Prosecutors Office, Tatsuya Sakuma had key positions as Director of United Nations Asia and Far East Institute, Chief Public Prosecutor of the Chiba District Public Prosecutors Offices, and Director-General of the Research and Training Institute of the Minister of Justice. He is currently engaged as an attorney-at-law and has a wealth of experience and excellent insight gained from many years in the legal profession. Although he has never been involved in corporate management other than by serving as an outside director, the Company has determined that his experience and insight stated above will enable him to appropriately perform the duties of an Outside Director. He provides the Company with appropriate opinions and advice that are independent and objective mainly in relation to the Company's compliance, internal controls and risk management structure and is also Chair of Transaction Review Committee. The Company expects that he is capable of providing opinions and suggestions in the area of promoting legal compliance management. Accordingly, the Company proposes to reselect him as a candidate for Outside Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Tatsuya Sakuma.	

(Translation for reference purposes only)

11. Takashi Nagasaka



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 5 years	Candidate for Independent Director

Date of birth	Jan. 13, 1957	Number of the Company's shares owned: 0 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	<p>Apr. 1979 Joined Chuo Audit Corporation</p> <p>Jun. 1981 Registered as a certified public accountant</p> <p>Sep. 1990 Appointed Partner of Chuo Audit Corporation</p> <p>Jul. 1998 Appointed Senior Partner of Chuo Audit Corporation</p> <p>May 2005 Appointed Head of Audit Division of ChuoAoyama Audit Corporation</p> <p>Aug. 2007 Appointed Managing Director of Ernst & Young ShinNihon (currently, Ernst & Young ShinNihon LLC)</p> <p>Aug. 2010 Appointed Senior Partner of Ernst & Young ShinNihon (currently, Ernst & Young ShinNihon LLC)</p> <p>Jun. 2019 Appointed Representative of Takashi Nagasaka CPA Office (current position)</p> <p>Jun. 2019 Appointed Outside Director of Contec Co., Ltd.</p> <p>Jun. 2019 Appointed Outside Auditor of Tokushu Tokai Paper Co., Ltd.</p> <p>Jan. 2020 Appointed Outside Director of PARK24 CO., LTD.</p> <p>May 2020 Appointed Outside Director of the Company (current position)</p> <p>Jun. 2022 Appointed Outside Director of Tokushu Tokai Paper Co., Ltd.</p> <p>Nov. 2022 Appointed Outside Director and Audit and Supervisory Committee Member of PARK24 CO., LTD. (current position)</p> <p>Jun. 2023 Appointed Outside Director and Audit and Supervisory Committee Member of Tokushu Tokai Paper Co., Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Representative of Takashi Nagasaka CPA Office</p> <p>Outside Director and Audit and Supervisory Committee Member of Tokushu Tokai Paper Co., Ltd.</p> <p>Outside Director and Audit and Supervisory Committee Member of PARK24 CO., LTD.</p>	
Reason for Selection and Outline of Expected Roles	<p>Takashi Nagasaka was, as a certified public accountant, Head of Audit Division of ChuoAoyama Audit Corporation, Managing Director then Senior Partner of Ernst & Young ShinNihon (currently, Ernst & Young ShinNihon LLC), and is currently Representative of Takashi Nagasaka CPA Office. His responsibilities at audit corporations have spanned a wide range of industries including the retail industry, the finance industry, and companies expanding overseas operations. As such, he has a wealth of experience and excellent insight into financial audits and internal controls. Although he has never been involved in corporate management other than by serving as an outside director or an outside auditor, the Company has determined that his experience and insight stated above will enable him to appropriately perform the duties of an Outside Director. He provides the Company with appropriate opinions and advice that are independent and objective mainly in relation to the Company's business strategies, transactions with the controlling shareholder and ensuring appropriateness. Accordingly, the Company proposes to reselect him as a candidate for Outside Director.</p>	
Conflicts of interest	No conflict of interest exists between the Company and Takashi Nagasaka.	

- Notes: 1. The Company changed its name from "AEON CREDIT SERVICE CO., LTD." to "AEON Financial Service Co., Ltd." in April 2013. The "AEON CREDIT SERVICE CO., LTD." listed in the career summary above is a subsidiary of the Company that was newly established in the same month. The Company carried out an absorption-type merger with this subsidiary on June 1, 2023.
2. Position and areas of responsibility imposed on candidates when they serve as one of business executives either at AEON Co., Ltd. (the Company's parent company), or at its subsidiaries (except the Company) are described in the above career summary.
3. The Company notified the Tokyo Stock Exchange, Inc. of the election of Yoshimi Nakajima, Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka as Independent Directors pursuant to Regulations of the Tokyo Stock Exchange, Inc. If the election of Yoshimi Nakajima, Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka is approved, they will continue to be Independent Directors.
4. The Company concluded agreements with Outside Directors Yoshimi Nakajima, Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka to limit their liability for damages to the higher of either 2 million yen or the amount stipulated by laws and regulations provided they perform their duties as Outside Directors in good faith and without gross negligence, and to exempt them from liability for damages exceeding this limit. If the election of Yoshimi Nakajima, Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka is approved

in this Ordinary General Meeting of Shareholders, the Company will continue the agreements limiting liability with them.

5. *The Company has entered into a directors and officers liability insurance (“D&O insurance”) policy, under which all Directors (including Outside Directors) and Corporate Auditors (including Corporate Auditors (External)) are insureds, with an insurance company, thereby covering losses and costs incurred by Directors and Corporate Auditors and/or certain others in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums for D&O insurance is borne by the Company.*

If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the D&O insurance policy. The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

6. *Japan Freight Railway Company, where Yoshimi Nakajima serves as an Outside Director, received a business improvement order concerning transportation safety from the Ministry of Land, Infrastructure, Transport and Tourism on October 31, 2024 related to irregularities in the wheelset assembly operations discovered in September 2024. Although she was unaware of the circumstances in question beforehand, she has regularly provided recommendations from the viewpoint of strengthening internal control, compliance with laws and regulations, and so forth at the meetings of the Board of Directors, etc. After these irregularities came to light, she has fulfilled her duties, such as by providing recommendations on ensuring the operation of the whistleblowing system and analyzing the root causes.*

Agenda Item 2: Election of two (2) Corporate Auditors

The terms of office of the Corporate Auditor (External) Maki Watanabe will resign and Corporate Auditor Yuko Yogo will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Corporate Auditors. Regarding this Agenda, Board of Corporate Auditors has approved.

The candidate for Corporate Auditor is as follows. The Company stipulates the following matters as qualification requirements for Corporate Auditors and Shinichiro Tani and Akio Kobayashi satisfy the requirements for “Criteria for selecting candidates for Corporate Auditors” and “Criteria for independence of candidates for Corporate Auditors (External).”

[Criteria for selecting candidates for Corporate Auditors]

1. Has abundant knowledge and experience in various fields, with one (1) or more persons having appropriate knowledge relating to finance and accounting.
2. Has no conflict of interest or business relations which may affect management decisions of the Company.
3. Has the ability to secure the soundness and transparency of corporate management by conducting audit from a neutral and objective point of view.

[Criteria for independence of candidates for Corporate Auditors (External)]

1. 1) Is not a person belonging to the Company or a subsidiary of the Company in the capacity of executive director, vice president, corporate executive or other employee (hereinafter, collectively, “business executive”) and was not a business executive at the Company or a subsidiary of the Company within the last 10 years prior to the appointment.
2) Is not a person who, at any time in the 10 years prior to the appointment, was a director, accounting advisor, or corporate auditor (excluding business executive) of the Company or a subsidiary of the Company who, during the 10 years prior to that appointment as director, accounting advisor, or corporate auditor was a business executive at the Company or a subsidiary of the Company.
2. 1) Is not a person who has a business relationship with the Company or a major subsidiary of the Company (Note 1) whereby the Company or a major subsidiary of the Company is its major transacting counterparty (Note 2), or a person who is not currently or has not been in the last three years a business executive at such business partner that is an incorporated entity, etc. (Note 3).
2) Is not a person who has a business relationship with the Company or a major subsidiary of the Company who is a major transacting counterparty, or a person who is not currently or has not been in the last three years a business executive at such major transacting counterparty that is an incorporated entity, etc.

(Translation for reference purposes only)

3. Is not a person who is a consultant, accounting expert or legal expert, etc. receiving a large sum (Note 4) of money or other financial asset other than the remuneration for Directors and Corporate Auditors from the Company.
4. Is not an employee, etc. of a consulting firm, accounting firm, legal firm, etc. that has the Company as a major transacting counterparty.
5. Is not a person who receives a donation, etc. of a large sum from the Company, or who is a business executive of an incorporated entity, etc. receiving such donation.
6. Is not a person who is a major shareholder of the Company or a business executive of an incorporated entity, etc. that is a major shareholder of the Company.
7. Is not a person falling under the following categories (excluding persons who are not important persons (Note 5)) or a close relative (Note 6) of such person:
 - A. Person falling under the above criteria 1 to 6.
 - B. Person who is a director, corporate auditor, corporate executive, and important employee, etc. of the Company or a subsidiary of the Company.

(Note 1) Major subsidiary: AFS Corporation Co., Ltd., AEON Bank, Ltd.

(Note 2) Major transacting counterparty: Judged by the criterion of at least 1% of consolidated net sales (operating income in the case of the Company) in the most recent business year.

(Note 3) Incorporated entity, etc.: Includes organizations other than incorporated entities.

(Note 4) Large sum: At least 10 million yen per year based on an average of the past three years.

(Note 5) Persons who are not important persons: An “important person” refers to a person with a position in the class of company officer or general manager, and in the case of persons belonging to an accounting firm or law firm, etc., it refers to a certified public accountant or lawyer, etc.

(Note 6) Close relative: Spouse or relative within the second degree of kinship

(Translation for reference purposes only)

1 Shinichiro Tani



New election	Candidate for Corporate Auditor (External)
Number of years served as Corporate Auditor (External):	— Candidate for Independent Director

Date of birth	Jun. 13, 1961	Number of the Company's shares owned: 0 shares
Career summary and position in the Company, and significant concurrent positions outside the Company	<p>Apr. 1984 Joined The Sumitomo Bank, Limited (currently, Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2014 Appointed General Manager of Audit Department of Sumitomo Mitsui Financial Group, Inc.</p> <p>Apr. 2015 Appointed Senior General Manager of Internal Audit Department of Sumitomo Mitsui Financial Group, Inc.</p> <p>Apr. 2016 Appointed Senior General Manager of Internal Audit Department of Sumitomo Mitsui Banking Corporation</p> <p>Apr. 2017 Appointed Senior General Manager of Internal Audit Department and Group Chief Audit Executive of Sumitomo Mitsui Financial Group, Inc.</p> <p>Apr. 2019 Appointed Senior Deputy Head of Internal Audit of SMBC Nikko Securities Inc.</p> <p>Apr. 2021 Appointed Assistant to General Manager in Charge of Internal Audit of The Japan Research Institute, Limited</p> <p>Jun. 2022 Appointed Corporate Auditor of The Japan Research Institute, Limited (current position)</p> <p>Apr. 2024 Appointed Audit & Supervisory Board Member of JRI Holdings, Limited (current position)</p> <p>Jun. 2024 Appointed Audit & Supervisory Board Member of JAIS, Limited (current position)</p> <p>(Significant concurrent positions)</p> <p>Corporate Auditor of The Japan Research Institute, Limited (scheduled to retire from the position in May 2025)</p> <p>Audit & Supervisory Board Member of JRI Holdings, Limited (scheduled to retire from the position in May 2025)</p> <p>Audit & Supervisory Board Member of JAIS, Limited (scheduled to retire from the position in May 2025)</p>	
Reasons for selection as a candidate for Corporate Auditor (External)	<p>After joining The Sumitomo Bank, Limited (currently, Sumitomo Mitsui Banking Corporation), Shinichiro Tani has been engaged at the said bank and Sumitomo Mitsui Financial Group, Inc. for approximately 30 years in corporate administration and internal audits of the said bank and its group companies. As such, he has a wealth of experience and knowledge in the financial industry, including the development of group management systems and the enhancement of the general practices and systems for internal audits. In addition, at The Japan Research Institute, Limited, he developed and monitored the status of the functions of governance systems for a wide range of operations, such as system development and consulting, from the standpoint of a Corporate Auditor.</p> <p>The Company has determined that he will fulfill his role to ensure the validity and appropriateness of the Company's management and decision-making by utilizing his wide-ranging knowledge and business experience on internal control of businesses and corporate governance overall, including on administration and business management and internal audits and audits by Corporate Auditors. Accordingly, the Company proposes to select him as a candidate for Corporate Auditor (External).</p>	
Conflicts of interest	No conflict of interest exists between the Company and Shinichiro Tani.	

(Translation for reference purposes only)

2. Akio Kobayashi



New election	Candidate for Corporate Auditor (External)
Number of years served as Corporate Auditor (External): -	Candidate for Independent Director

Date of birth	Oct. 2, 1963	Number of the Company's shares owned: 0 shares
Career summary and position in the Company, and significant concurrent positions outside the Company	<p>Sep. 1987 Joined Aoyama Audit Corporation</p> <p>Dec. 1993 Seconded to Price Waterhouse Singapore Office</p> <p>Sep. 2006 Appointed Representative Partner of PricewaterhouseCoopers Aarata (currently, PricewaterhouseCoopers Japan LLC)</p> <p>Jul. 2007 Appointed General Manager of IPO Advisory Department of PricewaterhouseCoopers Aarata (currently, PricewaterhouseCoopers Japan LLC)</p> <p>Jul. 2009 Appointed Leader of Financial Reporting Advisory Department of PricewaterhouseCoopers Aarata (currently, PricewaterhouseCoopers Japan LLC)</p> <p>Jul. 2015 Appointed Leader of Corporate Governance Support Team of PricewaterhouseCoopers Aarata (currently, PricewaterhouseCoopers Japan LLC)</p> <p>Jul. 2024 Appointed Representative of Akio Kobayashi CPA Office (current position)</p> <p>Jul. 2024 Appointed Outside Director and Audit and Supervisory Committee Member of TOHO TITANIUM CO., LTD. (current position)</p> <p>(Significant concurrent positions)</p> <p>Representative of Akio Kobayashi CPA Office</p> <p>Outside Director and Audit and Supervisory Committee Member of TOHO TITANIUM CO., LTD.</p>	
Reasons for selection as a candidate for Corporate Auditor (External)	<p>Akio Kobayashi has provided auditing services to listed companies in Japan and overseas for over 30 years, and has a high level of knowledge relating to financial accounting, auditing, corporate information disclosure, etc. In addition, as an expert in the field of corporate governance, he has supported the strengthening of corporate governance at several companies and assisted in evaluating the effectiveness of the Boards of Directors, as well as participated in various projects and supported management in situations including corporate reorganizations (business consolidations, acquisitions and mergers), financing overseas, investigations on impropriety, and building and strengthening internal control systems.</p> <p>Although he has never been involved in corporate management, the Company has determined that his experience and insight stated above will enable him to appropriately perform the duties of a Corporate Auditor (External). Accordingly, the Company proposes to select him as a candidate for Corporate Auditor (External).</p>	
Conflicts of interest	No conflict of interest exists between the Company and Akio Kobayashi.	

- Notes: 1. If the election of Shinichiro Tani and Akio Kobayashi is approved in this Ordinary General Meeting of Shareholders, the Company plans to notify the Tokyo Stock Exchange, Inc. of their election as Independent Officer pursuant to Regulations of the Tokyo Stock Exchange, Inc.
2. If the election of Shinichiro Tani and Akio Kobayashi is approved in this Ordinary General Meeting of Shareholders, the Company plans to enter into an agreement with them to limit their liability for damages to the higher of either 2 million yen or the amount stipulated by laws and regulations provided they perform their duties as Corporate Auditor (External) in good faith and without gross negligence, and to exempt them from liability for damages exceeding this limit.
3. The Company has entered into a directors and officers liability insurance ("D&O insurance") policy, under which all Directors (including Outside Directors) and Corporate Auditors (including Corporate Auditors (External)) are insureds, with an insurance company, thereby covering losses and costs incurred by Directors and Corporate Auditors and/or certain others in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums for D&O insurance is borne by the Company.
- If each candidate is elected and assumes the office as Corporate Auditor, the Company plans to include every such Corporate Auditor as an insured in the D&O insurance policy. The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.