

July 1st, 2025

Company name: AEON Financial Service Co., Ltd.
Name of representative: Tomoharu Fukayama, President and CEO
(Securities code: 8570 Prime Market)
Inquiries: Tomoyuki Mitsufuji, Director and
Managing Executive Officer
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Notice Regarding the Completion of the Transfer of Shares of Consolidated Subsidiary AEON Allianz Life Insurance to Meiji Yasuda Life Insurance

AEON Financial Service Co., Ltd. (the "Company") hereby announce that the Company have completed the transfer of 734,413 shares (85.1% of voting rights) of the issued shares of our consolidated subsidiary (the "Share Transfer"), AEON Allianz Life Insurance Co., Ltd. ("AEON Allianz Life"), to Meiji Yasuda Life Insurance Company ("Meiji Yasuda"), as announced in the "Notice Regarding Transfer of Consolidated Subsidiary ("Transfer of Shares"), and Conclusion of Comprehensive Partnership Agreement with Meiji Yasuda Life Insurance Company and AEON Co., Ltd." dated March 21, 2025.

1. Background and Purpose

AEON Allianz Life, a consolidated subsidiary of the Company, has provided medical insurance, among other insurance services, to a wide range of customers in collaboration with each AEON group company as the only company engaged in the life insurance business in the Group since joining the Group in 2020.

In the meantime, as the Company have been reviewing our business portfolio in response to the rapidly changing business environment in recent years, the Company have concluded that it is necessary to review our strategy for the life insurance business, including collaboration with other companies, and have transferred the majority of our issued shares of AEON Allianz Life to Meiji Yasuda. With this share transfer, our voting rights in AEON Allianz Life will be 14.9%, and the company will no longer be a consolidated subsidiary of the Company.

Through this share transfer and the promotion of a comprehensive partnership between the Company, Meiji Yasuda, and our parent company, AEON Co., Ltd., the Company will accelerate the concentration of management resources in core and growth areas and increase our corporate value by co-creating diverse value propositions that contribute to health promotion and regional revitalization by leveraging the strengths of each of the three companies.

2. Overview of the transferred subsidiary

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|--|---|--------------------|--------------------|
| (1) Name | AEON Allianz Life Insurance Co., Ltd. | | |
| (2) Location | Sumitomo Fudosan Suidobashi Ikisaka Building, 1-10-9, Hongo, Bunkyo-ku, Tokyo | | |
| (3) Title and name of the representative | Nobuhiro Naganuma, President and Representative Director | | |
| (4) Line of business | Insurance business | | |
| (5) Share capital | 57,649,950,000 yen (as of June 27, 2025) | | |
| (6) Date of establishment | December 18, 2006 | | |
| (7) Major shareholders and ratio of shareholding | Meiji Yasuda Life Insurance Company 85.1% AEON Financial Service Co., Ltd. 14.9% | | |
| (8) Financial position and operating results for the last three years (non-consolidated) | | | |
| Fiscal year | FY March 2023 | FY March 2024 | FY March 2025 |
| Net assets | 4,979 million yen | 5,953 million yen | 3,073 million yen |
| Total assets | 56,520 million yen | 52,688 million yen | 43,573 million yen |
| Net assets per share | 47,422 yen | 36,749 yen | 15,142 yen |
| Ordinary revenue | 12,755 million yen | 12,723 million yen | 13,973 million yen |
| Ordinary profit | ▲3,974 million yen | ▲3,398 million yen | ▲2,862 million yen |
| Profit | ▲4,425 million yen | ▲4,728 million yen | ▲6,977 million yen |
| Profit per share | ▲47,886 yen | ▲39,066 yen | ▲38,414 yen |
| Dividend per share | - yen | - yen | - yen |

3. Overview of the counterparty to the Share Transfer (“Meiji Yasuda”)

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|---|---|
| (1) Name | Meiji Yasuda Life Insurance Company |
| (2) Location | 2-1-1, Marunouchi, Chiyoda-ku, Tokyo |
| (3) Title and name of the representative | Hideki Nagashima, Director, President, and Group CEO |
| (4) Line of business | Life insurance business |
| (5) Foundation funds | 980,000 million yen (as of the end of March 2025) (including reserve for redemption of foundation funds) |
| (6) Date of establishment | July 10, 1947 |
| (7) Major shareholders and ratio of shareholding | Not applicable as the company is a mutual company. |
| (8) Consolidated financial position and consolidated operating results for the last three years | |

| Fiscal year | FY March 2023 | FY March 2024 | FY March 2025 |
|---|------------------------|------------------------|------------------------|
| Net assets | 3,688,627 million yen | 5,782,829 million yen | 5,110,438 million yen |
| Total assets | 48,781,836 million yen | 52,850,412 million yen | 53,459,267 million yen |
| Ordinary revenue | 5,416,690 million yen | 5,477,227 million yen | 5,621,787 million yen |
| Ordinary profit | 270,761 million yen | 232,161 million yen | 163,920 million yen |
| Net surplus for the period attributable to owners of parent | 85,855 million yen | 153,525 million yen | 153,515 million yen |

4. Date of the share transfer, number of shares to be transferred, transfer price, and status of shareholdings before and after the transfer

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|---|--|
| (1) Execution date of the share transfer | July 1, 2025 |
| (2) Number of shares held before the transfer | 863,000 shares (number of voting rights : 863,000 units) (voting rights ownership ratio : 100%) |
| (3) Number of transferred shares | 734,413 shares (number of voting rights : 734,413 units) |
| (4) Transfer price of transferred shares | 49.4 billion yen |
| (5) Number of shares held after the transfer | 128,587 shares (number of voting rights : 128,587 units) (Voting rights ownership ratio : 14.9%) |

(*) The number of shares held reflects a capital increase of 66 billion yen in AEON Allianz Life by the Company, which is scheduled to be implemented shortly before the Share Transfer, (“the Capital Increase before Closing”).

(*) The transfer price of shares to be transferred is the amount agreed as share value of shares to be transferred held by the Company considering the Capital Increase before Closing. The final transfer price will be determined through price adjustments stipulated in the Share Transfer Agreement, etc.

5. Future outlook

The impact of this share transfer on our consolidated financial results for the fiscal year ending February 2026 has already been incorporated in our consolidated financial results forecast for the fiscal year, announced on April 10, 2025. If any matter to be disclosed occurs, the Company will announce it promptly.