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July 31, 2025

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Notice regarding the submission of an amended internal control report

As announced today in the "Notice regarding the submission of amended reports for previous fiscal year's securities reports, etc. and amendments to previous fiscal year summary financial statements," AEON Financial Services Co., Ltd. ("the Company") has submitted amended reports for the previous fiscal year's securities report to the Director-General of the Kanto Regional Finance Bureau. The Company has also made amendments to the financial statements of the previous fiscal year and disclosed the details.

Accordingly, pursuant to Article 24-4-5, Paragraph 1 of the Financial Instruments and Exchange Act, the Company has submitted an "Amendment Report to the Internal Control Report" to the Director-General of the Kanto Regional Finance Bureau today.

We would like to express our deepest apologies to our shareholders, investors and all other parties involved for any inconvenience and concern caused.

1. **Subject of the amendments**

   Fiscal year ended February, 2025 44th term Internal control report (March 1, 2024 to February 28, 2025)

2. **Content of the amendments**

   Of the internal control report referred to above, Section 3 [Matters Concerning Evaluation Results] will be amended as follows:

3. **[Matters Concerning Evaluation Results]**

   (Before amendment)

   As a result of the above evaluation, the Company has determined that the internal control over financial reporting is sufficient as of the last day of this fiscal year.

   (After amendment)

   The Company has determined that the deficiencies in internal control over financial reporting described below will have a significant impact on the financial reporting and constitute material deficiencies that should be disclosed. Therefore, the Company has determined that the internal control over financial reporting has not been sufficient as of the last day of this fiscal year.

The Company has been negotiating with Southeast Asia Commercial Joint Stock Bank (“SeABank”) to acquire equity in Post and Telecommunication Finance Company Limited (“PTF”), and completed the acquisition of the equity from SeABank on February 3, 2025, making PTF a consolidated subsidiary.

However, in the PMI process (Post Merger Integration, a business integration process including the corporate culture of management, operations, systems, and organizations after consolidation), it became clear that PTF had engaged in inappropriate accounting practices prior to the acquisition of the interest, and we recognized the possibility that there had been an understating of allowance for doubtful accounts in the consolidated financial statements for the previous year. In response to this, we have gathered information, confirmed the facts, and reviewed the accounting practices, including whether there were any errors in the consolidated financial statements for the previous year. As a result, the Company determined that it is necessary to reevaluate PTF's assets and retroactively revise related accounting practices, including "goodwill," and have therefore decided to submit an amended securities report for the fiscal year ending February 2025.

While the Company has established and implemented “Rule of administration for subsidiary and affiliate company” in order to confirm internal control is properly working in acquiring a new corporation, the awareness was insufficient in acquiring a new overseas company and were unable to obtain sufficient information for internal control.
In addition, the Company has established and implemented “Operational description for closing consolidated account” and so on in order to get information of a subsidiary etc. However, the Company could not examine proper accounting transactions etc in closing new consolidated account of an acquiring corporation as a result of the insufficient analysis and examination against the information that were acquired in the process of PMI considering the features of a country and region.
In line with the above, the Company has determined that the deficiencies of overall internal control (risk measurement) and inadequacies in maintenance and operational procedures in closing account and financial reporting process.

Regarding the above, as the above fact was discovered after the end of the previous fiscal year, the deficiencies could not be corrected by the end of the previous fiscal year.

The Company recognizes the importance of internal control related to financial reporting, and in order to correct the significant deficiencies that should be disclosed, and will formulate measures to prevent recurrence by mainly focusing on the following items and strive to establish and operate appropriate internal control.

① Strengthening internal control by reviewing the function of risk evaluation in acquiring a new overseas company

② Establishing and improving the process related to closing account and financial reporting when acquiring a new company

③ Strengthening the deterrence function by verifying and reviewing the above processes