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November 28, 2025

Company Name: AEON Financial Service Co., Ltd.
Name of Representative: Tomoharu Fukayama,
President and CEO
(Securities Code: 8570, Prime Market)
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Notice Regarding Making a Consolidated Subsidiary a Wholly Owned Subsidiary Through a Simplified Share Exchange

AEON Financial Service Co., Ltd. (the “Company”) hereby announces that at the Board of Directors meeting held today, it resolved to implement a share exchange (“the Share Exchange”), in which the Company shall become the owning parent company and A・C・S Credit Management Co., Ltd. (the “ACMC”), a consolidated subsidiary of the Company, shall become the wholly owned subsidiary.

As this Share Exchange is a simplified share exchange involving a consolidated subsidiary of the Company, certain disclosure items and details have been omitted.

1. Purpose of the Share Exchange

The Company is currently reviewing its business portfolio to provide customers with more “safe, secure, convenient, and cost-effective services anytime, anywhere” and to achieve further corporate growth through appropriate resource allocation in its core payment business and growth areas overseas.

As part of this review, the Company shall implement this Share Exchange to ensure more appropriate allocation of management resources within the Group and to execute strategic investments.

2. Summary of the Share Exchange

(1) Schedule of the Share Exchange

Date of resolution at ACMC Board of Directors meeting	November 28, 2025
Date of resolution at the Company’s Board of Directors meeting	November 28, 2025
Date of execution of the Share Exchange agreement	November 28, 2025
Effective date of the Share Exchange	December 23, 2025 (Planned)

Note: The Company shall conduct the Share Exchange without approval at a general meeting of shareholders, in accordance with the simplified procedures provided for in Article 796, Paragraph 2 of the Companies Act.

(2) Method of the Share Exchange

The Company shall be the wholly owning parent company, and APMC shall be the wholly owned subsidiary.

(3) Details of allocations related to the Share Exchange

	AEON Financial Service Co., Ltd. (Wholly Owning Parent Company of share exchange)	A・C・S Credit Management Co. Ltd. (Wholly Owned Subsidiary of share exchange)
Share exchange ratio	1	363.0
Number of shares to be delivered	10,890 shares of common stock	

Notes:

1. For each share of APMC, 363.0 shares of the Company shall be allocated and delivered. However, no shares shall be allocated for APMC shares already held by the Company.
2. All shares to be delivered shall be sourced from the Company's treasury stock; no new shares shall be issued.
3. Fractions of less than one share shall be handled in accordance with Article 234 of the Companies Act.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights

Not applicable.

3. Grounds for Calculation of Allocation Ratio

To ensure fairness and appropriateness, the Company requested an independent third-party institution to calculate the corporate value of APMC shares.

The Company's share value, was assessed using the market price method, while APMC's share value was assessed using the comparable company analysis and net asset value methods. The ratio was determined based on these results and discussions between the relevant parties.

4. Overview of the Parties Involved

	Succeeding Company (as of Feb. 28, 2025)	Splitting Company (as of Feb. 28, 2025)
(1) Name	AEON Financial Service Co., Ltd.	A・C・S Credit Management Co, Ltd.
(2) Address	1-1 Kanda Nishikicho, Chiyoda- ku, Tokyo	1-3 Nakase, Mihama-ku, Chiba-shi, Chiba
(3) Representative	Tomoharu Fukayama, President &	Masahiro Matsuyama,

		Succeeding Company (as of Feb. 28, 2025)	Splitting Company (as of Feb. 28, 2025)
		CEO	President & CEO
(4) Business		Payment services, bank agency services, and management of group companies	Debt collection services (Licensed by Minister of Justice No. 27)
(5) Capital		¥45,698 million	¥600 million
(6) Established		June 1981	February 1999
(7) Issued shares		216,010,128 common shares	12,000 common shares
(8) End of Fiscal year		End of February	End of February
(9) Major shareholders		AEON Co., Ltd. 48.18% The Master Trust Bank of Japan, Ltd. (Trust account) 7.74% Custody Bank of Japan, Ltd. (Trust account) 2.26% SMBC Nikko Securities Inc. 1.33% Fuji Corporation 1.23%	AEON Financial Service Co., Ltd. 99.75% Individual shareholders 0.25%
(10) Financial results (latest fiscal year)	Fiscal year	February 2025 (consolidated)	February 2025 (non-consolidated)
	Net assets	¥585,766 million	¥6,762 million
	Total assets	¥7,756,492 million	¥7,734 million
	Net assets per share	¥2,136.09	¥563,536.78
	Operating revenue	¥533,262 million	5,378million
	Operating profit	¥61,485 million	¥1,582 million
	Ordinary profit	¥62,554 million	¥1,614 million
	Net income per share	¥72.47	¥94,572.94

5. Status After the Share Exchange

There will be no changes to the Company's name, location, representative's title and name, business activities, capital, or fiscal year end as a result of the Share Exchange.

6. Future Outlook

As this Share Exchange involves a consolidated subsidiary, there will be no impact on the Company's consolidated financial results.

End