

Stock code: 8570

May 1, 2026

AEON Financial Service Co., Ltd.

Head Office:

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

Headquarters:

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

President and CEO: Tomoharu Fukayama

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

Notice of the 45th Ordinary General Meeting of Shareholders

The Company hereby announces the 45th 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, in electronic format (Measures for Providing Information in Electronic Format), and posts this information as the “Notice of the 45th 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 21, 2026 after reviewing the Reference Documents for the General Meeting of Shareholders.

(Translation for reference purposes only)

1. Date and Time: Friday, May 22, 2026; 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 45th fiscal year (from March 1, 2025 to February 28, 2026) and Reports of Audit on the Consolidated Financial Statements by Independent Auditor and Board of Corporate Auditors
 2. Nonconsolidated Financial Statements for the 45th fiscal year (from March 1, 2025 to February 28, 2026)

Matters to be resolved:

- Agenda Item 1: Partial amendments to the Articles of Incorporation
- Agenda Item 2: Election of ten (10) Directors

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: Partial amendments to the Articles of Incorporation

1. Reasons for the proposal

- (i) In preparation for the commencement of the digital lending business, the Company plans to apply for registration as a moneylender, and necessary changes will be made to Article 2 (Purpose) of the current Articles of Incorporation. Additionally, based on relevant laws and recent regulatory revisions, the Company will conduct a formal reorganization and clarification of expressions related to payment-related tasks to align with the official legal and regulatory terminology. This does not involve any substantive changes to the business content.
- (ii) In order to separate supervision from business execution and clarify the role of Directors as being a “supervisory position,” the President and specific subordinate titles are entrusted to the executing side to promote the separation of supervision and execution. In order to accomplish this goal, the Company proposes amending Article 20 (Representative Director and Directors with Specific Titles) of the current Articles of Incorporation.

2. Details of the amendments

Details of the amendments are as follows.

(Amendments are underlined.)

Pre-amended Articles of Incorporation	Proposed Amendments
Chapter I. General Provisions	Chapter I. General Provisions
Article 1 (Omitted)	Article 1 (Omitted)
Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: 1. Business activities pertaining to the management of the business activities of the relevant company through ownership of shares; 2. Investment business; 3. Credit card business and business activities related thereto; 4. Contract conclusion business for handling credit card numbers, etc.; 5. Financial commodity brokerage, and financial service brokerage businesses;	Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities: 1. Business activities pertaining to the management of the business activities of the relevant company through ownership of shares; 2. Investment business; 3. Credit card business and business activities related thereto; 4. Contract conclusion business for handling credit card numbers, etc.; 5. Financial commodity brokerage, and financial service brokerage businesses;

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Pre-amended Articles of Incorporation	Proposed Amendments
6. Credit purchase intermediary business; <u>7. Loan of funds and possession, operation, management, purchase, and sale of securities and other financial commodities and financial derivative products;</u> <u>(New)</u> <u>8. Money collection agency, and accounting work agency businesses;</u> <u>9. Bank agency business;</u> <u>10. Maintenance and management business for ATMs and cash dispensers;</u> <u>11. Advanced payment certificate issuance business, funds transfer business;</u> <u>12. Issuance, sale and management business for digital cash and electronic value information thereof (business enabling purchase, use or exchange of articles, information or services);</u> <u>13. Electronic payment agency business;</u> <u>14. Operation of point, virtual currency, and other services;</u> Paragraphs <u>15 to 32</u> (Omitted)	6. Credit purchase intermediary business; <u>7. Money lending business;</u> <u>8. Possession, operation, management, purchase, and sale of securities and other financial commodities and financial derivative products;</u> <u>9. Money collection agency, and accounting work agency businesses;</u> <u>10. Bank agency business;</u> <u>11. Maintenance and management business for ATMs and cash dispensers;</u> <u>12. Advanced payment certificate issuance business, funds transfer business;</u> <u>13. Issuance, sale and management business for digital cash and electronic value information thereof (business enabling purchase, use or exchange of articles, information or services);</u> <u>14. Electronic payment and related agency business;</u> <u>15. Issuance, management, and operation of point and crypto asset (including virtual currency);</u> Paragraphs <u>16 to 33</u> (Omitted)
Articles 3 to 19 (Omitted)	Articles 3 to 19 (Omitted)
(Representative Director and Directors with Specific Titles) Article 20 1. The representative director(s) may be appointed by a resolution of the board of directors. <u>2. The Company may appoint one (1) each of the Chairman and the President, and one or more Vice Chairman(s), Vice President(s) and Senior Managing Director(s) and Managing Director(s).</u>	(Representative Director and Directors with Specific Titles) Article 20 1. The representative director(s) may be appointed by a resolution of the board of directors. <u>2. The board of directors may appoint one (1) Chairman.</u>
Articles 21 to 39 (Omitted)	Articles 21 to 39 (Omitted)

Agenda Item 2: Election of ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

In addition, Director Mitsugu Tamai retired on December 31, 2025 due to resignation.

Accordingly, the Company proposes the election of ten (10) 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 five 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).
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

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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

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■ Candidates for Director

No.	Name	Positions and areas of responsibility in the Company	Attendance at Board of Directors meeting during 45 th fiscal year
1	Shunsuke Shirakawa	Chairman Reelection	100% (20/20)
2	Tomoharu Fukayama	President and CEO in charge of Overseas Business and Head of Overseas Business Division Reelection	100% (16/16)
3	Shigeki Mishima	Director, Senior Managing Executive Officer in charge of Human Resources and General Affairs, and Head of Human Resources and General Affairs Division Reelection	100% (16/16)
4	Akio Yoshida	New election	—
5	Naoya Okada	New election	—
6	Kotaro Yamazawa	Outside Director Reelection Outside Independent	95% (19/20)
7	Tatsuya Sakuma	Outside Director Reelection Outside Independent	100% (20/20)
8	Takashi Nagasaka	Outside Director Reelection Outside Independent	100% (20/20)
9	Saeko Arai	New election Outside Independent	—
10	Hiroyuki Ogata	New election Outside Independent	—

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

(Note 2) The attendances shown for Tomoharu Fukayama and Shigeki Mishima are their attendances after they assumed office as directors on May 23, 2025.

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:	2,928 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1986 Joined Ministry of Finance Jan. 2001 Appointed Secretary to the Minister for Financial Services Jul. 2008 Appointed Director for Fiscal Investment and Loan Appropriation of Financial Bureau of Ministry of Finance Jul. 2010 Appointed Director of Insurance Business Division of Supervisory Bureau of Financial Services Agency Aug. 2011 Appointed Director of Evaluation Division of Inspection Bureau of Financial Services Agency Jul. 2019 Appointed Deputy Commissioner for Policy Coordination of Policy Bureau of Financial Services Agency Jul. 2021 Appointed Director General of Kanto Local Finance Bureau of Ministry of Finance Jan. 2023 Appointed Advisor of the Company Jan. 2023 Appointed Chairman and Director of AEON Bank, Ltd. (current position) May 2023 Appointed Chairman of the Company Jun. 2023 Appointed Director of AFS Corporation Co., Ltd. (current position) Sep. 2023 Appointed Director of AEON BANK (M) BERHAD (current position) Jan. 2025 Appointed Chairman and President of the Company May 2025 Appointed Chairman of the Company (current position) (Significant concurrent positions) Chairman and Director of AEON Bank, Ltd. Director of AFS Corporation Co., Ltd. Director of AEON BANK (M) BERHAD		
Reasons for selection as a candidate for Director	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.		
Conflicts of interest	No conflict of interest exists between the Company and Shunsuke Shirakawa.		

(Translation for reference purposes only)

2. Tomoharu Fukayama



Reelection

Date of birth	Sep. 3, 1973	Number of the Company's shares owned: 9,815 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Mar. 1997 Joined the Company Sep. 2007 Appointed Head of Financial Business Promotion Office of the Company Mar. 2010 Seconded to AEON Co., Ltd. Apr. 2015 Appointed General Manager of Sales Division of AEON CREDIT SERVICE (ASIA) CO., LTD. Jun. 2016 Appointed Executive Director of AEON CREDIT SERVICE (ASIA) CO., LTD. Jun. 2019 Appointed Global Business Division of the Company Jun. 2020 Appointed Managing Director of AEON CREDIT SERVICE (ASIA) CO., LTD. Mar. 2024 Appointed Head of Vietnam Business Project Team of the Company Feb. 2025 Appointed Chairman of the Members' Council of Post and Telecommunication Finance Company Limited Mar. 2025 Appointed Executive Officer in Charge of Group Governance of the Company May 2025 Appointed President and CEO of the Company Dec. 2025 Appointed President and CEO in charge of Overseas Business of the Company Jan. 2026 Appointed President and CEO in charge of Overseas Business and Head of Overseas Business Division of the Company (current position) (Significant concurrent positions) Member of the Members' Council of AEON Consumer Finance Company Limited	
Reasons for selection as a candidate for Director	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. 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 reselect him as a candidate for Director.	
Conflicts of interest	No conflict of interest exists between the Company and Tomoharu Fukayama.	

(Translation for reference purposes only)

3. Shigeki Mishima



Reelection

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	Apr. 1987	Joined Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation)
	Jan. 2003	Panasonic Factory Solutions Co., Ltd.
	Jul. 2008	Moved to Headquarters of Matsushita Electric Industrial Co., Ltd. (currently, Panasonic Holdings Corporation)
	Jul. 2010	Appointed Chief of Human Resources and General Affairs Center of Panasonic Lighting Company
	Sep. 2013	Appointed General Manager of Human Resources Strategy Group, Corporate Strategy Division of Panasonic Lighting Company
	Apr. 2019	Appointed Executive Officer and Chief Human Resources Officer of Panasonic Lighting Company
	Apr. 2022	Appointed Executive Officer and Group Chief Human Resources Officer of Panasonic Holdings Corporation
	Apr. 2024	Joined the Company Appointed Senior Managing Executive Officer and Representative of Human Resources and General Affairs
	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
	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
	May 2025	Appointed Director, 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
	Jun. 2025	Appointed Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (current position)
	Jun. 2025	Appointed Director and Chairman of AEON CREDIT SERVICE (ASIA) CO., LTD. (current position)
	Oct. 2025	Appointed Director, Senior Managing Executive Officer in charge of Human Resources and General Affairs, and Head of Human Resources and General Affairs Division of the Company (current position)
	(Significant concurrent positions) Director and Chairman of AEON CREDIT SERVICE (ASIA) CO., LTD. Chairman and Director of AEON THANA SINSAP (THAILAND) PCL.	
Reasons for selection as a candidate for Director	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. 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 reselect him as a candidate for Director.	
Conflicts of interest	No conflict of interest exists between the Company and Shigeki Mishima.	

4. Akio Yoshida



New election

Date of birth	May 26, 1960	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	Apr. 1983 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.) Mar. 2011 Appointed General Manager of China Development Management Department, China Division of AEON MALL Co., Ltd. Apr. 2014 Appointed General Manager of Sales Division and Chief China Business Officer of AEON MALL Co., Ltd. May 2014 Appointed Managing Director, General Manager of Sales Division, and Chief China Business Officer of AEON MALL Co., Ltd. Feb. 2015 Appointed President and CEO of AEON MALL Co., Ltd. Mar. 2016 Appointed Executive Officer in charge of Shopping Center Development Business of AEON Co., Ltd. Mar. 2019 Appointed Executive Vice President and Representative Executive Officer in charge of Shopping Center Development Business and Digital Business of AEON Co., Ltd. Mar. 2020 Appointed President and Representative Executive Officer of AEON Co., Ltd. May 2020 Appointed Director, President, and Representative Executive Officer of AEON Co., Ltd. (current position) Feb. 2022 Appointed Director of CAN DO CO., LTD. (current position) (Significant concurrent positions) Director, President, and Representative Executive Officer of AEON Co., Ltd. Director of CAN DO CO., LTD. (scheduled to retire from the position in May 2026)	
Reasons for selection as a candidate for Director	After joining Jusco Co., Ltd. (currently, AEON Co., Ltd.), Akio Yoshida worked in positions such as General Manager of Tohoku Development Department of AEON Co., Ltd. and General Manager of Kanto Development Department of AEON Retail Co., Ltd. At AEON MALL Co., Ltd., he served as Chief China Business Officer. He held key positions including as President and CEO of AEON MALL Co., Ltd., Executive Officer in charge of Shopping Center Development Business of AEON Co., Ltd., and Executive Vice President and Representative Executive Officer (in charge of Shopping Center Development Business and Digital Business) of AEON Co., Ltd. Currently, he serves as a Director, President, and Representative Executive Officer of AEON Co., Ltd. He is expected to reflect his wealth of experience and broad insight in global business management and corporate administration in the management of the Company and to contribute to future growth of the Group and increase corporate value over the medium to long term. Accordingly, the Company proposes to select him as a candidate for Director.	
Conflicts of interest	No conflict of interest exists between the Company and Akio Yoshida.	

(Translation for reference purposes only)

5. Naoya Okada



New election

Date of birth	Aug. 18, 1983	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	Jan. 2015 Joined AEON Retail Co., Ltd Nov. 2015 Organic Business Project Team of AEON Co., Ltd. Nov. 2016 Appointed Division Manager of Bio c' Bon Japon Co., Ltd. Mar. 2019 Appointed Representative Director and President of Bio c' Bon Japon Co., Ltd. Jan. 2020 Appointed President and Representative Director of AEON SIGNA Sports United Co., Ltd. Jul. 2022 Appointed Director and Vice President of AEON Malaysia Mar. 2024 Appointed President of AEON Malaysia Mar. 2024 Appointed Executive Officer in charge of Malaysia of AEON Co., Ltd. Mar. 2026 Appointed Executive Officer in charge of Human Resources and Sustainability of AEON Co., Ltd. (current position) (Significant concurrent positions) Executive Officer of AEON Co., Ltd.		
Reasons for selection as a candidate for Director	After joining AEON Retail Co., Ltd., Naoya Okada held key positions including as Representative Director and President of Bio c' Bon Japon Co., Ltd., President and Representative Director of AEON SIGNA Sports United Co., Ltd., and President of AEON Malaysia. Currently, he serves as an Executive Officer in charge of Human Resources and Sustainability of AEON Co., Ltd., overseeing not only human resources but also the promotion of living areas and risk management within AEON Co., Ltd. In Malaysia, by collaborating with AEON CREDIT SERVICE (M) BERHAD, he has been dedicated to building the AEON living zone in the country. The Company believes he can contribute to establishing a growth model overseas and strengthening the governance of the Group. Accordingly, the Company proposes to select him as a candidate for Director.		
Conflicts of interest	No conflict of interest exists between the Company and Naoya Okada.		

(Translation for reference purposes only)

6. Kotaro Yamazawa



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 6 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	Apr. 1980 Joined Bank of Japan Nov. 1988 Appointed Deputy Representative of Hong Kong Representative Office of Bank of Japan May 1998 Appointed Manager of Banking Division of Osaka Branch of Bank of Japan Jul. 2000 Appointed Manager of Personnel Division of Personnel Department of Bank of Japan Mar. 2004 Appointed Head of Hakodate Branch of Bank of Japan Jul. 2006 Seconded to Osaka Securities Exchange Co., Ltd. Apr. 2010 Appointed Director and Senior Executive Officer of Osaka Securities Exchange Co., Ltd. Jan. 2013 Appointed Senior Executive Officer of Japan Exchange Group, Inc. and Director and Senior Executive Officer of Osaka Securities Exchange Co., Ltd. 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. Apr. 2015 Appointed Director and Vice President of Osaka Exchange, Inc. Apr. 2017 Appointed Advisor of Osaka Exchange, Inc. Jun. 2017 Appointed Corporate Auditor (External) of the Company Jun. 2017 Appointed Outside Director of Tokyo Commodity Exchange, Inc. Jul. 2017 Appointed Special Advisor of GLORY LTD. Sep. 2018 Appointed Outside Auditor of WingArc1st Inc. Jun. 2019 Appointed Outside Director of the Company (current position) Nov. 2019 Appointed Outside Director of WingArc1st Inc. (current position) May 2020 Appointed External Board member of HiJoJo Partners Inc. (current position) Jul. 2021 Appointed Full-Time Auditor of AGRIMEDIA Inc. Jun. 2022 Appointed Outside Director of Morningstar Japan K.K. (currently, SBI Global Asset Management Co., Ltd.) (current position) (Significant concurrent positions) Outside Director of WingArc1st Inc. External Board member of HiJoJo Partners Inc. Outside Director of SBI Global Asset Management Co., Ltd.	
Reason for Selection and Outline of Expected Roles	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. 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. 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.	
Conflicts of interest	No conflict of interest exists between the Company and Kotaro Yamazawa.	

(Translation for reference purposes only)

7. Tatsuya Sakuma



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 6 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	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 Sep. 1999 Appointed as Chief of Investigations, Human Rights Bureau of the Ministry of Justice Jan. 2003 Appointed as Chief of Public Security Division, Criminal Affairs Bureau of the Ministry of Justice Jun. 2004 Appointed as Chief of Criminal Affairs Division, Criminal Affairs Bureau of the Ministry of Justice Dec. 2005 Appointed Deputy Head of special investigation task force of the Tokyo District Public Prosecutors Office Jan. 2007 Appointed Head of General Affairs Department of the Tokyo District Public Prosecutors Office Jul. 2008 Appointed Head of special investigation task force of the Tokyo District Public Prosecutors Office 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 Jan. 2019 Retired from the position Mar. 2019 Appointed Outside Director of bitFlyer, Inc. Jun. 2019 Appointed Outside Director of the Company (current position) Nov. 2019 Registered as an attorney-at-law (Dai-Ichi Tokyo Bar Association) Mar. 2022 Appointed External Director of PowerX, Inc. (current position) Jun. 2023 Appointed Outside Director of Riken Corporation Oct. 2023 Appointed Outside Director of NPR-RIKEN CORPORATION (current position) (Significant concurrent positions) Attorney-at-law of Aoyama TS Law Office External Director of PowerX, Inc. Outside Director of NPR-RIKEN CORPORATION	
Reason for Selection and Outline of Expected Roles	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.	
Conflicts of interest	No conflict of interest exists between the Company and Tatsuya Sakuma.	

(Translation for reference purposes only)

8. Takashi Nagasaka



Reelection	Candidate for Outside Director
Number of years served as Outside Director: 6 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	Apr. 1979 Joined Chuo Audit Corporation Jun. 1981 Registered as a certified public accountant Sep. 1990 Appointed Partner of Chuo Audit Corporation Jul. 1998 Appointed Senior Partner of Chuo Audit Corporation May 2005 Appointed Head of Audit Business Division of ChuoAoyama Audit Corporation Aug. 2007 Appointed Managing Director of Ernst & Young ShinNihon (currently, Ernst & Young ShinNihon LLC) Aug. 2010 Appointed Senior Partner of Ernst & Young ShinNihon (currently, Ernst & Young ShinNihon LLC) Jun. 2019 Appointed Representative of Takashi Nagasaka CPA Office (current position) Jun. 2019 Appointed Outside Director of Contec Co., Ltd. Jun. 2019 Appointed Outside Auditor of Tokushu Tokai Paper Co., Ltd. Jan. 2020 Appointed Outside Director of PARK24 CO., LTD. May 2020 Appointed Outside Director of the Company (current position) Jun. 2022 Appointed Outside Director of Tokushu Tokai Paper Co., Ltd. Nov. 2022 Appointed Outside Director and Audit and Supervisory Committee Member of PARK24 CO., LTD. (current position) Jun. 2023 Appointed Outside Director and Audit and Supervisory Committee Member of Tokushu Tokai Paper Co., Ltd. (current position) (Significant concurrent positions) Representative of Takashi Nagasaka CPA Office Outside Director and Audit and Supervisory Committee Member of Tokushu Tokai Paper Co., Ltd. Outside Director and Audit and Supervisory Committee Member of PARK24 CO., LTD.	
Reason for Selection and Outline of Expected Roles	Takashi Nagasaka was, as a certified public accountant, Head of Audit Business 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.	
Conflicts of interest	No conflict of interest exists between the Company and Takashi Nagasaka.	

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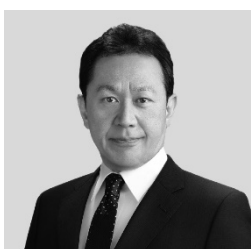
9. Saeko Arai



New election	Candidate for Outside Director
	Candidate for Independent Director

Date of birth	Feb. 6, 1964	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	Oct. 1987 Joined Eiwa Audit Corporation (currently, KPMG AZSA LLC) Aug. 1992 Registered as a certified public accountant Oct. 1993 Joined Sasaki Certified Public Accountants Office Apr. 1997 Joined Internet Research Institute, Inc. (IRI) Sep. 1998 Appointed Director, CFO of Internet Research Institute, Inc. (IRI) Feb. 2000 Appointed Director, CFO of IRI USA, Inc. Nov. 2002 Appointed Director, President, CEO and Secretary of IRI USA, Inc. Nov. 2002 Established Gratia, Inc. (currently, Acuray, Inc.) Appointed President (current position) Dec. 2010 Appointed Director in charge of Finance and Business Planning of Nano-Optonics Energy Inc. (currently, UNIMO Co., Ltd.) Apr. 2016 Appointed Visiting Professor of Hakuoh University Jun. 2017 Appointed Outside Corporate Auditor of AEON CREDIT SERVICE CO., LTD. Apr. 2018 Appointed Professor of Showa Women's University Jun. 2018 Appointed Member, Board of Directors (Outside) of Sumitomo Dainippon Pharma Co., Ltd. (currently, Sumitomo Pharma Co., Ltd.) Jun. 2018 Appointed Outside Director of Tokyu Fudosan Holdings Corporation Apr. 2019 Appointed Visiting Professor of Hakuoh University (current position) Jun. 2023 Appointed Outside Audit & Supervisory Board Member of YKK Corporation (current position) Mar. 2024 Appointed Outside Audit & Supervisory Board Member of Kao Corporation (current position) Jun. 2025 Appointed Outside Director of KONICA MINOLTA, INC. (current position) (Significant concurrent positions) President of Acuray, Inc. Visiting Professor of Hakuoh University Outside Audit & Supervisory Board Member of YKK Corporation Outside Audit & Supervisory Board Member of Kao Corporation Outside Director of KONICA MINOLTA, INC.	
Reasons for selection and Outline of Expected Roles	After joining Eiwa Audit Corporation (currently, KPMG AZSA LLC), Saeko Arai worked as a certified public accountant engaged in accounting audits and tax services. She held key positions including as CFO of Internet Research Institute, Inc. (IRI) and CEO of IRI USA, Inc. Currently, she serves as the President of Acuray, Inc., which she established herself. With her abundant knowledge in accounting and finance, experience as CEO at a U.S. corporation, and leadership roles such as the President of Acuray, Inc., she possesses a wealth of experience in corporate management. Based on her rich experience and high level of insight, the Company has determined that she will provide precise advice for the Company's management. Accordingly, the Company proposes to select her as a candidate for Outside Director.	
Conflicts of interest	No conflict of interest exists between the Company and Saeko Arai.	

10. Hiroyuki Ogata



New election	Candidate for Outside Director
	Candidate for Independent Director

Date of birth	Sep. 10, 1965	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	Apr. 1990 Joined The Mitsubishi Bank, Limited (currently, MUFG Bank, Ltd.) Jul. 2000 Seconded to Tokyo Mitsubishi International Plc (currently, MUS (EMEA)) Aug. 2007 Appointed Head of New Products Department of Mitsubishi UFJ Securities Co., Ltd Apr. 2011 Appointed General Manager of Financial Market Department of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Jun. 2015 Appointed Executive Officer of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Jun. 2016 Appointed Executive Officer of Mitsubishi UFJ Securities Holdings Co., Ltd. Jun. 2016 Appointed Executive Officer of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Jun. 2016 Appointed Executive Officer of Mitsubishi UFJ Financial Group, Inc. Dec. 2017 Appointed Director of Morgan Stanley MUFG Securities Co., Ltd. Jun. 2023 Appointed Member of the Board of Directors (Full-time Member of the Audit & Supervisory Committee) of Mitsubishi UFJ Securities Holdings Co., Ltd. Jun. 2023 Appointed Corporate Auditor of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (Significant concurrent positions) —	
Reasons for selection and Outline of Expected Roles	After joining The Mitsubishi Bank, Limited (currently, MUFG Bank, Ltd.), Hiroyuki Ogata held key positions including as Director and Corporate Auditor within the MUFG Group, following his work in branches, market product operations, and financial planning. Having been involved in global financial and management strategies, and having gained abundant knowledge through overseas assignments and experience as an Outside Director, he has contributed to development of the MUFG Group from the perspective of a Member of the Audit & Supervisory Committee and a Corporate Auditor. Based on his experience, the Company has determined that he will provide precise advice, particularly in executing management strategies for the Company's sustainable development. Accordingly, the Company proposes to select him as a candidate for Outside Director.	
Conflicts of interest	No conflict of interest exists between the Company and Hiroyuki Ogata.	

- 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 Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka as Independent Directors pursuant to Regulations of the Tokyo Stock Exchange, Inc. If the election of Kotaro Yamazawa, Tatsuya Sakuma and Takashi Nagasaka is approved, they will continue to be Independent Directors.
- Additionally, Saeko Arai and Hiroyuki Ogata satisfy the requirements for independent officers as provided for by the Tokyo Stock Exchange, Inc., and the Company plans to notify the aforementioned exchange of their election as Independent Officers.
4. The Company concluded agreements with Outside Directors 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 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.
- If the new election of Saeko Arai and Hiroyuki Ogata as Outside Directors is approved at Ordinary General Meeting of Shareholders, the Company plans to enter into such a liability limitation agreement of the same content with each of them.
5. The Company has entered into a directors and officers liability insurance ("D&O insurance") policy, under

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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.