

(Translation for reference purposes only)

Stock code: 8570

May 8, 2024

Start date of measures for electronic provision: May 2, 2024

**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: Kenji Fujita

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

## **Notice of the 43<sup>rd</sup> Ordinary General Meeting of Shareholders**

We are pleased to announce the 43<sup>rd</sup> 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 43<sup>rd</sup> 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 23, 2024 after reviewing the enclosed Reference Documents for the General Meeting of Shareholders.

(Translation for reference purposes only)

**1. Date and Time:** Friday, May 24, 2024; 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 43<sup>rd</sup> fiscal year (from March 1, 2023 to February 29, 2024) and Reports of Audit on the Consolidated Financial Statements by Independent Auditor and Board of Corporate Auditors
  2. Nonconsolidated Financial Statements for the 43<sup>rd</sup> fiscal year (from March 1, 2023 to February 29, 2024)

**Matters to be resolved:**

- Agenda Item 1: Election of twelve (12) Directors  
Agenda Item 2: Election of one (1) Corporate Auditor

### **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. Accordingly, statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents are part of the subject documents that were audited by Corporate Auditors and the Independent Auditor in preparing the Audit Report.
    - 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.

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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.

(Translation for reference purposes only)

## Reference Documents for the General Meeting of Shareholders

### Agenda Items and Reference Information

#### Agenda Item 1: Election of twelve (12) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of twelve (12) 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) 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

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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 (ordinary 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 43 <sup>rd</sup> fiscal year |
|-----|--------------------|---|--|
| 1   | Shunsuke Shirakawa | Chairman <span style="float: right;"><u>Reelection</u></span>   | 100%<br>(14/14)  |
| 2   | Kenji Fujita       | President and CEO <span style="float: right;"><u>Reelection</u></span>  | 100%<br>(17/17)  |
| 3   | Mitsugu Tamai      | Director, Managing Executive Officer and Head of Overseas Business Division <span style="float: right;"><u>Reelection</u></span>  | 100%<br>(17/17)  |
| 4   | Yuro Kisaka        | Director, Managing Executive Officer and Head of Corporate Planning Division <span style="float: right;"><u>Reelection</u></span> | 100%<br>(17/17)  |
| 5   | Tomoyuki Mitsufuji | Director, Managing Executive Officer and Head of Finance Division <span style="float: right;"><u>Reelection</u></span>            | 100%<br>(17/17)  |
| 6   | Kazuaki Arima      | Director, Managing Executive Officer and Representative of Payment Business <span style="float: right;"><u>Reelection</u></span>  | 100%<br>(14/14)  |
| 7   | Hiroyuki Watanabe  | Director <span style="float: right;"><u>Reelection</u></span>   | 100%<br>(17/17)  |
| 8   | Tsukasa Ojima      | – <span style="float: right;"><u>New election</u></span>  | –  |
| 9   | Yoshimi Nakajima   | Outside Director <span style="float: right;"><u>Reelection</u><br/><u>Outside</u><br/><u>Independent</u></span>                   | 100%<br>(17/17)  |
| 10  | Kotaro Yamazawa    | Outside Director <span style="float: right;"><u>Reelection</u><br/><u>Outside</u><br/><u>Independent</u></span>                   | 100%<br>(17/17)  |
| 11  | Tatsuya Sakuma     | Outside Director <span style="float: right;"><u>Reelection</u><br/><u>Outside</u><br/><u>Independent</u></span>                   | 100%<br>(17/17)  |
| 12  | Takashi Nagasaka   | Outside Director <span style="float: right;"><u>Reelection</u><br/><u>Outside</u><br/><u>Independent</u></span>                   | 100%<br>(17/17)  |

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

Outside: Candidate for Outside Director

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

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## 1. Shunsuke Shirakawa

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| Reelection |
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|--|--|---|
| <b>Date of birth</b>   | Nov. 13, 1963  | <b>Number of the Company's shares owned:</b> 525 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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 (current position)</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>(Significant concurrent positions)<br/>           Chairman and Director of AEON Bank, Ltd.<br/>           Director of AFS Corporation Co., Ltd.<br/>           Director of AEON BANK (M) BERHAD</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <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. 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>   |   |
| <b>Conflicts of interest</b>   | <p>No conflict of interest exists between the Company and Shunsuke Shirakawa.</p>  |   |

(Translation for reference purposes only)

## 2. Kenji Fujita

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| Reelection |
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| <b>Date of birth</b>   | Dec. 4, 1969  | <b>Number of the Company's shares owned:</b> 4,547 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <p>Apr. 1992 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.)</p> <p>Mar. 2005 Appointed Division Head of SC Business Development of AEON CO. (M) BHD.</p> <p>May 2007 Talent Development Department of AEON Co., Ltd.</p> <p>Mar. 2010 Appointed Director and Head of Corporate Management Division of AEON STORES (HONG KONG) CO., LTD.</p> <p>Mar. 2011 Executive Office of AEON Co., Ltd.</p> <p>Mar. 2012 Appointed Head of Asia Business Division of the Company</p> <p>Jun. 2012 Appointed Director of AEON CREDIT HOLDINGS (HONG KONG) CO., LTD. (currently, AEON Financial Service (Hong Kong) Co., Ltd.)</p> <p>Jun. 2013 Appointed Director of AEON CREDIT SERVICE (M) BERHAD</p> <p>Jun. 2014 Appointed Managing Director of AEON CREDIT SERVICE (M) BERHAD</p> <p>Apr. 2019 Appointed Chairman and Director of ACS Servicing (Thailand) Co., Ltd.</p> <p>Jun. 2019 Appointed Managing Director of AEON THANA SINSAP (THAILAND) PCL.</p> <p>Dec. 2019 Appointed Chairman and Director of AEON SPECIALIZED BANK (CAMBODIA) PLC.</p> <p>May 2020 Appointed President and CEO of the Company (current position)</p> <p>May 2022 Appointed Representative Director and President of AEON CREDIT SERVICE CO., LTD. (currently, the Company)</p> <p>Jun. 2022 Appointed Director of AEON Bank, Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Director of AEON Bank, Ltd. (scheduled to retire from the position in June 2024)</p> <p>Director and Chairman of AEON Credit Service (Asia) Co., Ltd. (scheduled to assume office in June 2024)</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <p>After joining Jusco Co., Ltd. (currently, AEON Co., Ltd.), Kenji Fujita worked in positions such as Division Head of SC Business Development of AEON CO. (M) BHD. that AEON Co., Ltd. is developing in Malaysia, and as Director and Head of Corporate Management Division of AEON STORES (HONG KONG) CO., LTD., before working in positions including Managing Director of the Company's overseas listed subsidiaries AEON CREDIT SERVICE (M) BERHAD and AEON THANA SINSAP (THAILAND) PCL. As such, he has a wealth of management experience and a track record in the retail business and financial business of the Aeon Group. Currently, he fulfills his duties as a Director in striving to enhance corporate value over the medium to long term, in part by promoting the Medium Term Management Plan and business structural reforms while demonstrating leadership in serving as President and CEO of the Company. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>  |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Kenji Fujita.  |   |



(Translation for reference purposes only)

### 3. Mitsugu Tamai

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| Reelection |
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| <b>Date of birth</b>   | Jul. 5, 1962  | <b>Number of the Company's shares owned:</b> 4,213 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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. (current position)</p> <p>Jun. 2021 Appointed Director of AEON CREDIT SERVICE (M) BERHAD (current position)</p> <p>Jan. 2022 Appointed Chairman of Equity Holder Association for ACS Trading Vietnam Co., Ltd. (current position)</p> <p>Jun. 2023 Appointed Director, Managing Executive Officer and Head of Overseas Business Division of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (scheduled to retire from the position in June 2024)</p> <p>Director of AEON CREDIT SERVICE (M) BERHAD (scheduled to retire from the position in June 2024)</p> <p>Chairman of Equity Holder Association for ACS Trading Vietnam Co., Ltd.</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <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. 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 and Head of Overseas Business Division in part by spearheading preparation for commencing operations of AEON BANK (M) BERHAD involving Malaysia's first Islamic digital bank. 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>  |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Mitsugu Tamai.   |   |

(Translation for reference purposes only)

#### 4. Yuro Kisaka

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| Reelection |
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| <b>Date of birth</b>   | Nov. 26, 1974   | <b>Number of the Company's shares owned:</b> 2,874 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <p>Apr. 1997 Joined the Company</p> <p>Jul. 2003 Appointed General Manager of Sales Promotion Department, Sales Division of AEON Credit Service (Asia) Co., Ltd.</p> <p>Sep. 2006 Appointed Deputy Head of Business Promotion Division of AEON Credit Service (Asia) Co., Ltd.</p> <p>Dec. 2007 Appointed Head of Credit Card Business Administrative Department of AEON CREDIT SERVICE (M) BERHAD</p> <p>Jun. 2012 Appointed General Manager of Myanmar Representative Office of the Company</p> <p>Nov. 2012 Appointed Managing Director of AEON MICROFINANCE (MYANMAR) COMPANY LIMITED</p> <p>Jun. 2019 Appointed Managing Director of AEON CREDIT SERVICE (M) BERHAD</p> <p>May 2021 Appointed Director, Managing Executive Officer in charge of Group Corporate Planning of the Company</p> <p>Sep. 2021 Appointed Director of AEON INSURANCE SERVICE CO., LTD.</p> <p>Sep. 2021 Appointed Director of AEON Allianz Life Insurance Co., Ltd.</p> <p>May 2022 Appointed Director of AEON Product Finance Co., Ltd.</p> <p>Jun. 2023 Appointed Director, Managing Executive Officer and Head of Corporate Planning Division of the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Director of AEON INSURANCE SERVICE CO., LTD. (scheduled to assume office in May 2024)</p> <p>Representative Director and President of KYOEI A&amp;I Co., Ltd. (scheduled to assume office in May 2024)</p> <p>Director of AEON Allianz Life Insurance Co., Ltd. (scheduled to assume office in June 2024)</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <p>After joining the Company, Yuro Kisaka was appointed to key positions including Managing Director of overseas subsidiaries AEON MICROFINANCE (MYANMAR) COMPANY LIMITED and AEON CREDIT SERVICE (M) BERHAD. As such, he has a wealth of experience and insight into management and overseas business. Currently, he is promoting initiatives aimed at streamlining management and achieving growth in serving as Director, Managing Executive Officer and Head of Corporate Planning Division, which involves carrying out domestic business restructuring including an absorption-type merger involving former consolidated subsidiary AEON CREDIT SERVICE CO., LTD. In addition, he fulfills his duties as a Director in part by promoting sustainability management, which involves identifying the Company's materiality issues and establishing action plans related to sustainability. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>   |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Yuro Kisaka.   |   |

(Translation for reference purposes only)

## 5. Tomoyuki Mitsufuji

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| Reelection |
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| <b>Date of birth</b>   | Aug. 28, 1964  | <b>Number of the Company's shares owned:</b> 4,642 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <p>Apr. 1987 Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.)</p> <p>Nov. 1998 Appointed Manager of Planning Department of The Sanwa Bank, Limited</p> <p>Apr. 1999 Appointed Vice President of Sanwa International plc (London)</p> <p>Sep. 2001 Appointed Manager of Finance Department of Sanwa International plc (London)</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 &amp; 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. (current position)</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 (current position)</p> <p>(Significant concurrent positions)</p> <p>Director and Chairman of AEON Credit Service (Asia) Co., Ltd. (scheduled to retire from the position in June 2024)</p> <p>Director of AEON Bank, Ltd. (scheduled to assume office in June 2024)</p> <p>Chairman and Director of AEON THANA SINSAP (THAILAND) PCL. (scheduled to assume office in June 2024)</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <p>After joining The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.), Tomoyuki Mitsufuji worked in areas such as that bank's Planning Department, Finance Department and Sanwa International plc (London) before working 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, Managing Executive Officer and Head of Finance Division, he fulfills his duties as a Director in part by formulating and implementing plans for the Company's financial enhancement on a consolidated basis. Accordingly, the Company proposes to reselect him as a candidate for Director.</p>   |   |
| <b>Conflicts of interest</b>   | <p>No conflict of interest exists between the Company and Tomoyuki Mitsufuji.</p>  |   |

(Translation for reference purposes only)

## 6. Kazuaki Arima

Reelection

| Date of birth  | Apr. 2, 1970   | Number of the Company's shares owned: 135 shares  |
|--|--|---|
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | Mar. 1995  | Joined the Company  |
|  | Aug. 2004  | Appointed Head of Kyushu and Okinawa Business Department of the Company   |
|  | Mar. 2006  | Appointed Head of Kyushu and Shikoku Branch of the Company  |
|  | Apr. 2008  | Appointed Head of Metropolitan Branch of the Company  |
|  | Apr. 2011  | Appointed General Manager of Development Department of AEON MALL Co., Ltd.  |
|  | Apr. 2012  | Appointed General Manager of New Business Development Department of AEON MALL Co., Ltd.   |
|  | Apr. 2013  | Appointed Executive Officer and Head of Internet Business Department of AEON CREDIT SERVICE CO., LTD. (currently, the Company)                            |
|  | Jul. 2013  | Appointed Executive Officer and Head of Sales Planning Department of AEON CREDIT SERVICE CO., LTD.  |
|  | Apr. 2014  | Appointed Executive Officer and General Manager of Sales Planning Department of AEON CREDIT SERVICE CO., LTD.   |
|  | Jun. 2014  | Appointed Executive Officer and General Manager of Marketing Department of AEON CREDIT SERVICE CO., LTD., and Head of Marketing Department of the Company |
|  | Apr. 2015  | Appointed General Manager of Business Promotion Department of AEON CREDIT SERVICE CO., LTD.   |
|  | Apr. 2016  | Appointed General Leader of Four Shift System Promotion Team of AEON Co., Ltd.  |
|  | May 2017   | Appointed Project Leader of Alliance Promotion Team of AEON Co., Ltd.   |
|  | Apr. 2018  | Appointed President and CEO of AEON ENTERTAINMENT CO., LTD.   |
|  | Apr. 2022  | Appointed Managing Executive Officer and in charge of Corporate Sales of AEON CREDIT SERVICE CO., LTD. (currently, the Company)                           |
|  | May 2022   | Appointed Director of AEON MARKETING CO., LTD.  |
|  | May 2022   | Appointed Director, Managing Executive Officer and in charge of Corporate Sales of AEON CREDIT SERVICE CO., LTD. (currently, the Company)                 |
| Mar. 2023  | Appointed Director, Managing Executive Officer, in charge of Retail Sales and Corporate Sales and Head of Sales Planning Division of AEON CREDIT SERVICE CO., LTD.   |   |
| May 2023   | Appointed Director of the Company  |   |
| Jun. 2023  | Appointed Director, Managing Executive Officer and Representative of Payment Business of the Company (current position)  |   |
| <b>Reasons for selection as a candidate for Director</b>   | After joining the Company, Kazuaki Arima worked in positions such as Head of departments and branches, General Manager of New Business Development Department of AEON MALL Co., Ltd., General Leader of Four Shift System Promotion Team of AEON Co., Ltd. and other positions at Group companies before working in key positions including President and CEO of AEON ENTERTAINMENT CO., LTD. As such, he has a wealth of experience and insight into the payment business. Currently, as Director, Managing Executive Officer and Representative of Payment Business, he fulfills his duties as a Director in part by expanding use of external networks and enhancing payment options in the payment business, and carrying out initiatives to secure new sources of revenue. Accordingly, the Company proposes to reselect him as a candidate for Director. |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Kazuaki Arima.  |   |

(Translation for reference purposes only)

## 7. Hiroyuki Watanabe

|            |
|------------|
| Reelection |
|------------|

| Date of birth  | Jul. 17, 1958   | <b>Number of the Company's shares owned:</b> 12,910 shares  |
|--|---|---|
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | Apr. 1982   | Joined Isejin Jusco Co., Ltd. (currently, AEON Co., Ltd.)   |
|  | May 2006  | Appointed Representative Director of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.)  |
|  | Sep. 2006   | Appointed Director in charge of Human Resources, General Affairs and Public Relation of AEON Financial Project Co., Ltd.  |
|  | Apr. 2008   | Appointed Director, Managing Executive Officer in charge of Human Resources and General Affairs of AEON Bank, Ltd.  |
|  | Jun. 2012   | Appointed Director, Senior Managing Executive Officer and Head of Corporate Management Division of AEON Bank, Ltd.  |
|  | Nov. 2012   | Appointed Director of the Company   |
|  | Apr. 2014   | Appointed Representative Director and Senior Managing Executive Officer, Head of Sales Division of AEON Bank, Ltd.  |
|  | Apr. 2015   | Appointed President and Representative Director of AEON Bank, Ltd.  |
|  | Jun. 2016   | Appointed Director of AEON CREDIT SERVICE CO., LTD. (currently, the Company)  |
|  | Jun. 2017   | Appointed Director and Executive Vice President of the Company  |
|  | Sep. 2018   | Appointed Executive Officer in charge of Human Resources and Administration, and Administration & Risk Management of AEON Co., Ltd.   |
|  | Oct. 2018   | Appointed Director of the Company (current position)  |
|  | May 2021  | Appointed Director of AEON DELIGHT CO., LTD. (current position)   |
|  | Mar. 2022   | Appointed Executive Vice President and Executive Officer in charge of Human Resources and Administration, Supervisor of Risk Management of AEON Co., Ltd.                               |
|  | Jun. 2023   | Appointed Outside Director of Inageya Co., Ltd. (current position)  |
|  | 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) |
|  |   | (Significant concurrent positions)<br>Executive Vice President and Executive Officer of AEON Co., Ltd.<br>Director of AEON DELIGHT CO., LTD.<br>Outside Director of Inageya Co., Ltd.   |
| <b>Reasons for selection as a candidate for Director</b>   | 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 Administration, 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. |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Hiroyuki Watanabe.   |   |

(Translation for reference purposes only)

## 8. Tsukasa Ojima

|              |
|--------------|
| New election |
|--------------|

|  |   |   |
|--|---|---|
| <b>Date of birth</b>   | Aug. 24, 1963   | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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>(Significant concurrent positions)<br/>Executive Officer in charge of Business Development and Branding of AEON Co., Ltd.</p> |   |
| <b>Reasons for selection as a candidate for Director</b>   | <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&amp;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 select him as a candidate for Director.</p>  |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Tsukasa Ojima.   |   |

(Translation for reference purposes only)

## 9. Yoshimi Nakajima

|            |   |                                   |                                       |
|------------|---|-----------------------------------|---------------------------------------|
| Reelection | Number of years served as<br>Outside Director:<br><b>6 years, 11 months</b> | Candidate for<br>Outside Director | Candidate for<br>Independent Director |
|------------|---|-----------------------------------|---------------------------------------|

|  |   |   |
|--|---|---|
| <b>Date of birth</b>   | Dec. 16, 1956   | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <p>Apr. 1980 Joined The Yasuda Trust &amp; Banking Co., Ltd. (currently, Mizuho Trust &amp; 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 &amp; 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 &amp; 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> |   |
| <b>Reason for Selection and Outline of Expected Roles</b>  | <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 &amp; 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>  |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Yoshimi Nakajima.  |   |

(Translation for reference purposes only)

## 10. Kotaro Yamazawa

|            |   |                                   |                                       |
|------------|---|-----------------------------------|---------------------------------------|
| Reelection | Number of years served as<br>Outside Director:<br><b>4 years, 11 months</b> | Candidate for<br>Outside Director | Candidate for<br>Independent Director |
|------------|---|-----------------------------------|---------------------------------------|

|  |   |   |
|--|---|---|
| <b>Date of birth</b>   | Oct. 8, 1956  | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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)<br/>           Outside Director of WingArc1st Inc.<br/>           External Board member of HiJoJo Partners Inc.<br/>           Outside Director of SBI Global Asset Management Co., Ltd.</p> |   |
| <b>Reason for Selection and Outline of Expected Roles</b>  | <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>  |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Kotaro Yamazawa.   |   |



(Translation for reference purposes only)

## 11. Tatsuya Sakuma

|            |   |                                   |                                       |
|------------|---|-----------------------------------|---------------------------------------|
| Reelection | Number of years served as<br>Outside Director:<br><b>4 years, 11 months</b> | Candidate for<br>Outside Director | Candidate for<br>Independent Director |
|------------|---|-----------------------------------|---------------------------------------|

|  |   |   |
|--|---|---|
| <b>Date of birth</b>   | Oct. 2, 1956  | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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> |   |
| <b>Reason for Selection and Outline of Expected Roles</b>  | <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>   |   |
| <b>Conflicts of interest</b>   | No conflict of interest exists between the Company and Tatsuya Sakuma.  |   |

(Translation for reference purposes only)

## 12. Takashi Nagasaka

|            |  |                                   |                                       |
|------------|--|-----------------------------------|---------------------------------------|
| Reelection | Number of years served as<br>Outside Director:<br><br><b>4 years</b> | Candidate for<br>Outside Director | Candidate for<br>Independent Director |
|------------|--|-----------------------------------|---------------------------------------|

|  |   |   |
|--|---|---|
| <b>Date of birth</b>   | Jan. 13, 1957   | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company</b> | <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 &amp; Young ShinNihon (currently, Ernst &amp; Young ShinNihon LLC)</p> <p>Aug. 2010 Appointed Senior Partner of Ernst &amp; Young ShinNihon (currently, Ernst &amp; 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> |   |
| <b>Reason for Selection and Outline of Expected Roles</b>  | <p>Takashi Nagasaka was, as a certified public accountant, Head of Audit Division of ChuoAoyama Audit Corporation, Managing Director then Senior Partner of Ernst &amp; Young ShinNihon (currently, Ernst &amp; 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. 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>   |   |
| <b>Conflicts of interest</b>   | 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 insured, 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

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*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.*

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## **Agenda Item 2: Election of one (1) Corporate Auditor**

The term of office of the Corporate Auditor (External) Go Otani will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Corporate Auditor.

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 Yasuko Ono satisfies 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.

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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 (ordinary 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)

## Yasuko Ono

|              |  |  |
|--------------|--|--|
| New election | Number of years served as Corporate Auditor (External):<br>— | Candidate for Corporate Auditor (External) |
|--------------|--|--|

|   |  |   |
|---|--|---|
| <b>Date of birth</b>  | Nov. 4, 1965   | <b>Number of the Company's shares owned:</b> 0 shares |
| <b>Career summary and position in the Company, and significant concurrent positions outside the Company</b> | <p>Apr. 1989 Joined The Taiyo Kobe Bank, Limited (currently, Sumitomo Mitsui Banking Corporation)</p> <p>Jan. 2003 Global Credit Department of Sumitomo Mitsui Banking Corporation</p> <p>Nov. 2006 Sumitomo Mitsui Banking Corporation Europe Limited (currently, SMBC Bank International plc)</p> <p>Dec. 2009 Global Client Business Department of Sumitomo Mitsui Banking Corporation</p> <p>Apr. 2014 Appointed President of SMBC SSC Sdn. Bhd.</p> <p>May 2016 Appointed Senior Promoter of General Affairs Department of Sumitomo Mitsui Banking Corporation</p> <p>Apr. 2017 Appointed General Manager of Credit Review Department of Sumitomo Mitsui Banking Corporation</p> <p>Apr. 2019 Appointed Advisor of SMBC Consumer Finance Co., Ltd.</p> <p>Jun. 2019 Appointed Full-Time Audit &amp; Supervisory Board Member of SMBC Consumer Finance Co., Ltd.</p> <p>Jun. 2019 Appointed Audit &amp; Supervisory Board Member of SMBC Mobit Co., Ltd.</p> <p>Jun. 2022 Appointed Audit &amp; Supervisory Board Member of SMBC Guarantee Co., Ltd.</p> <p>Jul. 2023 Appointed Advisor of SMBC Consumer Finance Co., Ltd.</p> |   |
| <b>Reasons for selection as a candidate for Corporate Auditor (External)</b>                                | <p>After joining The Taiyo Kobe Bank, Limited (currently, Sumitomo Mitsui Banking Corporation), Yasuko Ono served in the Global Credit Department of Sumitomo Mitsui Banking Corporation and worked in positions such as President of SMBC SSC Sdn. Bhd. As such, she has a wealth of experience and insight in the financial industry. In addition, she served as an Audit &amp; Supervisory Board Member of SMBC Consumer Finance Co., Ltd. and Group companies. The Company has determined that she will fulfill her role to ensure the validity and appropriateness of the Company's management from a standpoint of objectivity and neutrality. Accordingly, the Company proposes to select her as a candidate for Corporate Auditor (External).</p>  |   |
| <b>Conflicts of interest</b>  | No conflict of interest exists between the Company and Yasuko Ono.   |   |

- Notes: 1. If the election of Yasuko Ono is approved in this Ordinary General Meeting of Shareholders, the Company plans to notify the Tokyo Stock Exchange, Inc. of her election as Independent Officer pursuant to Regulations of the Tokyo Stock Exchange, Inc.
2. If the election of Yasuko Ono is approved in this Ordinary General Meeting of Shareholders, the Company plans to enter into an agreement with her to limit her liability for damages to the higher of either 2 million yen or the amount stipulated by laws and regulations provided she performs her duties as Corporate Auditor (External) in good faith and without gross negligence, and to exempt her 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 the candidate is elected and assumes the office as Corporate Auditor, the Company plans to include 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.