(Translation for reference purposes only)

Stock code: 8570

May 8, 2020

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 Kawahara

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

Notice of the 39th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 39th Ordinary General Meeting of Shareholders of AEON Financial Service Co., Ltd., to be held as described below:

For those who will be attending the meeting in person, we request that you submit the enclosed 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 Tuesday, May 26, 2020 after reviewing the enclosed Reference Documents for the General Meeting of Shareholders.

1. Date and Time: Wednesday, May 27, 2020; 10:00 a.m. (Reception will open at 9 a.m.)
(The meeting date is different from the date given at the previous General Meeting of Shareholders (June 25, 2019) because the 39th fiscal year (fiscal year under review) was a transition period of 11 months from April 1, 2019 to February 29, 2020 due to changing the Company's account settlement date (last day of the fiscal year) from the last day of March to the last day of February.)

2. Place: 3F Hall, TKP GARDEN CITY PREMIUM Jimbocho
TERRACE SQUARE, Kanda Nishiki-cho 3-22, Chiyoda-ku, Tokyo

3. Objectives of Meeting

Matters to be reported:
1. Business Report and Consolidated Financial Statements for the 39th fiscal year (from April 1, 2019 to February 29, 2020) and Reports of Audit on the Consolidated Financial Statements by Independent Auditor and Board of Corporate Auditors
2. Nonconsolidated Financial Statements for the 39th fiscal year (from April 1, 2019 to February 29, 2020)

Matters to be resolved:

Agenda Item 1: Election of twelve (12) Directors

Agenda Item 2: Election of two (2) Corporate Auditors

(Translation for reference purposes only)

- Based on the applicable laws and regulations, and the Company's Articles of Incorporation, some of the matters that require disclosure in the Business Report, Consolidated Financial Statements and Nonconsolidated Financial Statements are posted on the Company's website below, and are not included in the Attachments to this Notice of the General Meeting of Shareholders. The Consolidated Financial Statements and Nonconsolidated Financial Statements, which have been audited by the Independent Auditor, include not only the documents stated in the Attachments, but also the documents posted on the Company's website. Also, the Business Report, Consolidated Financial Statements and Nonconsolidated Financial Statements, which have been audited by the Corporate Auditors, include not only the documents stated in the Attachments, but also the documents posted on the Company's website.

- Any subsequent revisions to the Business Report, Consolidated Financial Statements, Nonconsolidated Financial Statements and Reference Documents for the General Meeting of Shareholders, will be posted on the Company's website.

- To ensure that information is furnished in a timely manner, the content of this notice was disclosed on the Company's website before it was sent out.

The Company's website (http://www.aeonfinancial.co.jp/eng/)

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 eleven (11) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to add one (1) more Director to strengthen the management system and hereby asks you to elect 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 selecting candidates for Outside Directors" and "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.
6. Has a recommendation by a Director if he/she is a new Director.
7. Previous performance evaluation shall be considered if he/she is currently a Director.

[Criteria for selecting candidates for Outside Directors]

1. Has been elected as Outside Director no more than five times.
2. Is of an age not exceeding the maximum age for Outside Directors of 75 years.
3. Shares the same way of thinking as the Company's basic philosophy, code of conduct, etc.

[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 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.

(Note 1) Major subsidiary: AFS Corporation Co., Ltd., AEON Bank, Ltd., AEON CREDIT SERVICE CO., 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)

■ Candidates for Director

No.	Name	Positions and areas of responsibility in the Company	Attendance at Board of Directors meeting during 39th fiscal year
1	Reelection Masaki Suzuki	Chairman	100% (17/17)
2	New election Kenji Fujita	—	—
3	Reelection Hideki Wakabayashi	Director, Senior Managing Executive Officer in charge of Corporate Management and Head of Corporate Management Division	100% (17/17)
4	Reelection Masaaki Mangetsu	Director, Managing Executive Officer in charge of Overseas Business Strategy and Innovation Planning, Head of Overseas Business Strategy Division and Head of Innovation Planning Division	100% (17/17)
5	Reelection Tomoyuki Mitsufuji	Director, Senior Executive Officer in charge of Risk Management & Compliance and Head of Risk Management & Compliance Division	93% (13/14)
6	New election Kazuyoshi Suzuki	Senior Executive Officer in charge of Corporate Planning and New Business Development, Head of Corporate Planning Division and Head of New Business Development Division	—
7	New election Kazuo Ishizuka	Senior Executive Officer in charge of IT Digital, Head of System Division and Head of System Planning Department	—
8	Reelection Hiroyuki Watanabe	Director	76% (13/17)
9	Reelection Outside Independent Yoshimi Nakajima	Outside Director	94% (16/17)
10	Reelection Outside Kotaro Yamazawa Independent	Outside Director	100% (14/14)
11	Reelection Outside Tatsuya Sakuma Independent	Outside Director	100% (14/14)
12	New election Outside Takashi Nagasaka 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 Tomoyuki Mitsufuji, Kotaro Yamazawa and Tatsuya Sakuma are their attendances after they assumed office as directors on June 25, 2019.

Outside: Candidate for Outside Director

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

(Translation for reference purposes only)

1. Masaki Suzuki

Reelection

Date of birth	Apr. 18, 1955 **Number of the Company's shares owned:** 16,636 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1978 Joined Ministry of Finance Jul. 2002 Appointed Director of Banks Division I of Supervisory Bureau of Financial Services Agency Jul. 2005 Appointed Deputy Director-General of Budget Bureau of Ministry of Finance Jul. 2007 Appointed Deputy Vice Minister for Policy Planning and Co-ordination of Minister's Secretariat of Ministry of Finance Jul. 2008 Appointed Councilor of Minister's Secretariat of Ministry of the Environment Sep. 2012 Appointed Deputy Vice Minister of Minister's Secretariat of Ministry of the Environment Jul. 2014 Appointed Vice-Minister of the Environment of Ministry of the Environment Oct. 2015 Appointed Advisor of the Company Oct. 2015 Appointed Advisor of AEON Co., Ltd. Oct. 2015 Appointed Chairman and Representative Director of AEON Bank, Ltd. Jun. 2016 Appointed Chairman of the Company Jun. 2016 Appointed Chairman and Director of AEON Bank, Ltd. (current position) Jun. 2016 Appointed Director of AEON CREDIT SERVICE CO., LTD. (current position) Mar. 2017 Appointed Executive Officer in charge of Comprehensive Financial Business of AEON Co., Ltd. Apr. 2019 Appointed Chairman of the Company (current position) Apr. 2019 Appointed Representative Director and Chairman of AFS Corporation Co., Ltd. Mar. 2020 Appointed Director of AFS Corporation Co., Ltd. (current position) (Significant concurrent positions) Director of AFS Corporation Co., Ltd. Chairman and Director of AEON Bank, Ltd. Director of AEON CREDIT SERVICE CO., LTD.
Reasons for selection as a candidate for Director	Masaki Suzuki has successively held key positions at the Ministry of Finance and Ministry of the Environment, etc. With his professional knowledge and experience cultivated through such career, he has contributed to the continuous enhancement of the corporate value of the Company. Accordingly, the Company proposes to reselect him as a candidate for Director to strengthen the efficacy of the decision-making and supervisory functions of the Board of Directors.
Conflicts of interest	No conflict of interest exists between the Company and Masaki Suzuki.

(Translation for reference purposes only)

2. Kenji Fujita

New election

Date of birth	Dec. 4, 1969 **Number of the Company's shares owned:** 1,189 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1992 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.) Oct. 1997 JAYA JUSCO STORES SDN. BHD. (currently, AEON CO. (M) BHD.) Oct. 2004 Appointed Head of Managing Director Office and Deputy Division Head of SC Development of AEON CO. (M) BHD. Mar. 2005 Appointed Division Head of SC Business Development of AEON CO. (M) BHD. May 2007 Talent Development Department of AEON Co., Ltd. Jul. 2009 Appointed Head of Corporate Management Division of AEON STORES (HONG KONG) CO., LTD. Mar. 2010 Appointed Director and Head of Corporate Management Division of AEON STORES (HONG KONG) CO., LTD. Mar. 2011 Executive Office of AEON Co., Ltd. Mar. 2012 Appointed Head of Asia Business Division of AEON CREDIT SERVICE CO., LTD. Jun. 2012 Appointed Director of AEON CREDIT HOLDINGS (HONG KONG) CO., LTD. (currently, AEON Financial Service (Hong Kong) Co., Ltd.) Jun. 2013 Appointed Director of AEON CREDIT SERVICE (M) BERHAD Jun. 2014 Appointed Managing Director of AEON CREDIT SERVICE (M) BERHAD Apr. 2019 Appointed Chairman and Representative Director of ACS Servicing (Thailand) Co., Ltd. (current position) Jun. 2019 Appointed Managing Director of AEON THANA SINSAP (THAILAND) PLC. (current position) Dec. 2019 Appointed Chairman and Representative Director of AEON SPECIALIZED BANK (CAMBODIA) PLC. (current position) (Significant concurrent positions) Chairman and Representative Director of ACS Servicing (Thailand) Co., Ltd. Managing Director of AEON THANA SINSAP (THAILAND) PLC. Chairman and Representative Director of AEON SPECIALIZED BANK (CAMBODIA) PLC. Director of AEON CREDIT SERVICE CO., LTD. (scheduled to assume the position in May 2020)
Reasons for selection as a candidate for Director	Kenji Fujita has approximately 20 years of experience working overseas during which he has successively held key positions, and has abundant management experience particularly overseas such as serving as Managing Director of AEON CREDIT SERVICE (M) BERHAD and AEON THANA SINSAP (THAILAND) PLC., which are listed on local stock markets. Due to his abundant knowledge and experience relating to the Company's business, the Company proposes to select Kenji Fujita as a candidate for Director.
Conflicts of interest	No conflict of interest exists between the Company and Kenji Fujita.

3. Hideki Wakabayashi

Reelection

Date of birth	Oct. 24, 1957 **Number of the Company's shares owned:** 6,537 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1980 Joined Japan Housing Finance Co., Ltd. Oct. 1997 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.) Apr. 2007 Appointed Head of Finance Division of AEON Co., Ltd. May 2007 Appointed Executive Officer and Head of Finance Division of AEON Co., Ltd. May 2007 Appointed Corporate Auditor (External) of the Company Aug. 2008 Appointed Executive Officer in charge of Group Finance of AEON Co., Ltd. May 2010 Appointed Managing Director and Head of Finance Division of the Company May 2011 Appointed Director, Managing Executive Officer and Head of Finance Division of the Company Mar. 2012 Appointed Director, Senior Managing Executive Officer and Head of Corporate Management Division of the Company Apr. 2013 Appointed Director in charge of Corporate Management of the Company Apr. 2013 Appointed Director and Senior Managing Executive Officer of AEON CREDIT SERVICE CO., LTD. Apr. 2014 Appointed Director of AEON CREDIT SERVICE CO., LTD. Jun. 2014 Appointed Chairman and Representative Director of AEON THANA SINSAP (THAILAND) PLC. (current position) Apr. 2015 Appointed Senior Managing Director in charge of Corporate Management of the Company Apr. 2017 Appointed Senior Managing Director in charge of Corporate Management and Head of Corporate Management Division of the Company Jun. 2018 Appointed Director of AEON INSURANCE SERVICE CO., LTD. (current position) Jun. 2019 Appointed Director, Senior Managing Executive Officer in charge of Corporate Management and Head of Corporate Management Division of the Company (current position) (Significant concurrent positions) Chairman and Representative Director of AEON THANA SINSAP (THAILAND) PLC. Director of AEON INSURANCE SERVICE CO., LTD.
Reasons for selection as a candidate for Director	Hideki Wakabayashi has worked as head of the corporate management department as well as the finance and accounting department of the Company and operating companies, and has abundant insight, experience and track record relating to management, finance and accounting. The Company has determined that Hideki Wakabayashi is appropriate for promoting business management and business efficacy improvement in each Group companies, and proposes to reselect him as a candidate for Director.
Conflicts of interest	No conflict of interest exists between the Company and Hideki Wakabayashi.

(Translation for reference purposes only)

4. Masaaki Mangetsu

Reelection

Date of birth	Jan. 27, 1958 **Number of the Company's shares owned:** 5,125 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Mar. 1981 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.) Sep. 1996 Appointed Head of Sales Planning Department of Tokai Business Division of AEON Co., Ltd May 2007 Appointed Head of Sales Promotion Department of AEON Co., Ltd. Apr. 2008 Appointed Head of Marketing Department of AEON Co., Ltd. Apr. 2009 Appointed Head of Nagano Business Department of AEON Retail Co., Ltd Mar. 2010 Appointed Head of Chiba Business Department of AEON Retail Co., Ltd Mar. 2012 Appointed Head of Sales Support Division of AEON (CHINA) CO., LTD. Apr. 2013 Appointed COO of GMS Business of AEON (CHINA) CO., LTD. Jun. 2014 Appointed Director, Executive Officer and Head of Marketing Division of AEON CREDIT SERVICE CO., LTD. Apr. 2015 Appointed Director of AEON CREDIT SERVICE CO., LTD. Jun. 2015 Appointed Director and Head of Marketing Division of the Company Jun. 2016 Appointed Managing Director in charge of Business Strategy and Head of Overseas Business Division of the Company Apr. 2017 Appointed Managing Director in charge of Global Business Strategy and Head of Global Business Strategy Division of the Company Jun. 2017 Appointed Director and Chairman of AEON Credit Service (Asia) Co., Ltd. (current position) May 2019 Appointed Chairman of AEON MICRO FINANCE (SHENZHEN) CO., LTD. (current position) Jun. 2019 Appointed Director of AEON CREDIT SERVICE (M) BERHAD (current position) Jun. 2019 Appointed Director of AEON CREDIT SERVICE (PHILIPPINES) INC. (current position) Jun. 2019 Appointed Director, Managing Executive Officer in charge of Global Business Strategy and Head of Global Business Strategy Division of the Company Jul. 2019 Appointed Director, Managing Executive Officer in charge of Overseas Business Strategy and Innovation Planning, Head of Overseas Business Strategy Division and Head of Innovation Planning Division of the Company (current position) (Significant concurrent positions) Director and Chairman of AEON Credit Service (Asia) Co., Ltd. Chairman of AEON MICRO FINANCE (SHENZHEN) CO., LTD. Director of AEON CREDIT SERVICE (M) BERHAD Director of AEON CREDIT SERVICE (PHILIPPINES) INC.
Reasons for selection as a candidate for Director	Masaaki Mangetsu has broad business experience in the business marketing department in the operating companies and has insight, experience and track record relating to marketing strategy. With his rich insight, experience and track record, the Company has determined that Masaaki Mangetsu is appropriate for developing and promoting future growth strategies of the Group, and proposes to reselect him as a candidate for Director.
Conflicts of interest	No conflict of interest exists between the Company and Masaaki Mangetsu.

(Translation for reference purposes only)

5. Tomoyuki Mitsufuji

Reelection

Date of birth	Aug. 28, 1964 **Number of the Company's shares owned:** 477 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1987 Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.) Apr. 1994 Appointed Deputy Head of Capital Market Department of The Sanwa Bank, Limited Nov. 1998 Appointed Manager of Planning Department of The Sanwa Bank, Limited Apr. 1999 Appointed Vice President of Structured Finance Department of Sanwa International plc (London) Sep. 2001 Appointed Manager of Finance Department of Sanwa International plc (London) Feb. 2005 Appointed Senior Vice President of Investment Banking Division and Head of Capital Market Department of Tokyo Branch of Lehman Brothers Japan Inc. Jun. 2006 Appointed Leader of Market Funds Group of AEON Financial Project Co., Ltd. (currently, AEON Bank, Ltd.) Oct. 2007 Appointed Executive Officer and Head of Market Funds Department of AEON Bank, Ltd. Jun. 2010 Appointed Director, Executive Officer and Head of Market Funds Department of AEON Bank, Ltd. Nov. 2012 Appointed Director, Executive Officer and Head of Asset Management Department of AEON Bank, Ltd. Apr. 2014 Appointed Director, Managing Executive Officer in charge of Corporate Business Department, Corporate Planning Department and Asset Management Department of AEON Bank, Ltd. May 2015 Appointed Director, Managing Executive Officer in charge of CSR, Credit, Operation Reforms and Business Reforms of AEON Bank, Ltd. Oct. 2015 Appointed Director, Managing Executive Officer in charge of Credit, Operation Reforms and Risk Compliance of AEON Bank, Ltd. Apr. 2016 Appointed Director, Managing Executive Officer in charge of Credit, Operation Reforms and Business Reforms of AEON Bank, Ltd. Apr. 2017 Appointed Director, Managing Executive Officer in charge of Business Promotion of AEON Bank, Ltd. Apr. 2019 Appointed Director of AEON Bank, Ltd. Apr. 2019 Appointed Head of Risk Management & Compliance Division and Head of Risk Management Department of the Company Jun. 2019 Appointed Director, Senior Executive Officer in charge of Risk Management & Compliance and Head of Risk Management & Compliance Division of the Company (current position) Nov. 2019 Appointed President Commissioner of PT. AEON CREDIT SERVICE INDONESIA (current position) (Significant concurrent positions) President Commissioner of PT. AEON CREDIT SERVICE INDONESIA
Reasons for selection as a candidate for Director	Tomoyuki Mitsufuji has successively held key positions at the market department, front-office operations such as corporate businesses, as well as credit, and bank operations in the Group's banking business since its start-up, and has abundant insight the area of risk management and has broad knowledge relating to the banking business. The Company has determined that Tomoyuki Mitsufuji is appropriate as chief officer of the risk management department of the Group. Accordingly, the Company proposes to reselect him as a candidate for Director.
Conflicts of interest	No conflict of interest exists between the Company and Tomoyuki Mitsufuji.

6. Kazuyoshi Suzuki

New election

Date of birth	Jan. 5, 1962	**Number of the Company's shares owned:** 391 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Apr. 1984	Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.)
	Apr. 1990	Joined the Ministry of Foreign Affairs, working at Embassy of Japan in Malaysia
	May 1992	Re-joined The Sanwa Bank, Limited Appointed Deputy Credit Officer of International Credit Department of The Sanwa Bank, Limited
	Nov. 1996	Appointed Acting Manager of New York Branch of The Sanwa Bank, Limited
	Nov. 2005	Appointed Deputy Manager of Accounting Department of LOTTE Co., Ltd.
	Mar. 2006	Appointed Manager in charge of Finance Planning, Accounting Department of LOTTE Co., Ltd.
	Mar. 2010	Performance Management Department, Policy Division of Lotte Holdings Co., Ltd.
	May 2011	Planning Department of AEON Bank, Ltd.
	Nov. 2011	Appointed Head of Planning Department of AEON Bank, Ltd.
	Jun. 2012	Appointed Executive Officer and Head of Planning Department of AEON Bank, Ltd.
	Nov. 2012	Appointed Executive Officer in charge of Planning Department and Loan Business Planning Department, and Head of Planning Department, Corporate Management Division of AEON Bank, Ltd.
	May 2013	Appointed Executive Officer, Head of Planning Department, and in charge of Loan Business Planning Department of AEON Bank, Ltd.
	Apr. 2014	Appointed Director, Managing Executive Officer, Head of Corporate Management Division, and Head of Planning Department of AEON Bank, Ltd.
	Oct. 2014	Appointed Director, Managing Executive Officer, Head of Corporate Planning Division, and Head of Planning Department of AEON Bank, Ltd.
	Apr. 2015	Appointed Senior Managing Director of AEON Product Finance Co., Ltd.
	Apr. 2017	Appointed Head of Corporate Planning Division of the Company
	May 2017	Appointed Director of AEON MARKETING CO., LTD. (current position)
	Jun. 2017	Appointed Director in charge of Corporate Planning and Head of Corporate Planning Division of the Company
	May 2018	Appointed Director of AEON SPECIALIZED BANK (CAMBODIA) PLC.
	Jun. 2019	Appointed Senior Executive Officer in charge of Corporate Planning and Head of Corporate Planning Division of the Company
	Nov. 2019	Appointed Senior Executive Officer in charge of Corporate Planning and New Business Development, Head of Corporate Planning Division and Head of New Business Development Division of the Company (current position)
	Mar. 2020	Appointed Director of Allianz Life Insurance Japan Ltd. (currently, AEON Allianz Life Insurance Co., Ltd.) (current position)
	(Significant concurrent positions) Director of AEON MARKETING CO., LTD. Director of AEON Allianz Life Insurance Co., Ltd.	
Reasons for selection as a candidate for Director	Kazuyoshi Suzuki has mainly served as head of key departments including corporate planning departments in operating companies, and has a broad range of business experience in banks. With his abundant knowledge and experience relating to the Company's business and the operating companies, the Company has determined that Kazuyoshi Suzuki is appropriate for enhancing the corporate value of the Company in the future, and proposes to select him as a candidate for Director.	
Conflicts of interest	No conflict of interest exists between the Company and Kazuyoshi Suzuki.	

(Translation for reference purposes only)

7. Kazuo Ishizuka

New election

Date of birth	Jul. 14, 1960	**Number of the Company's shares owned:** 757 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	Mar. 1984	Joined Nihon Credit Service Co., Ltd. (currently, the Company)
	Feb. 1996	Appointed Head of System Department of the Company
	Feb. 2000	Appointed Head of System Planning Department of the Company
	Aug. 2003	Appointed Head of Overseas System Department of the Company
	Feb. 2005	Appointed Head of Overseas System Administrative Department of the Company
	Sep. 2007	Appointed Head of System Development Department of the Company
	May 2009	Appointed Director and Head of Information System Division of the Company
	Apr. 2010	Appointed Head of System Department of AEON Bank, Ltd.
	Jun. 2010	Appointed Director and Executive Officer in charge of System Department of AEON Bank, Ltd.
	Nov. 2012	Appointed Director, Executive Officer and Head of Information System Department of AEON Bank, Ltd.
	Apr. 2014	Appointed Head of System Administrative Department of the Company
	Apr. 2015	Appointed Executive Officer in charge of System of AEON Bank, Ltd.
	Jun. 2015	Appointed Director and Executive Officer in charge of System of AEON Bank, Ltd.
	Jun. 2017	Appointed Director in charge of IT Digital, Head of System Division and Head of System Planning Department of the Company
	Jun. 2018	Appointed Director of AEON CREDIT SERVICE SYSTEMS (PHILIPPINES) INC.
	Apr. 2019	Appointed Director of AEON Bank, Ltd.
	Jun. 2019	Appointed Senior Executive Officer in charge of IT Digital, Head of System Division and Head of System Planning Department of the Company (current position)
	Oct. 2019	Appointed President and Representative Director of AEON CREDIT SERVICE SYSTEMS (PHILIPPINES) INC. (current position)
	(Significant concurrent positions) President and Representative Director of AEON CREDIT SERVICE SYSTEMS (PHILIPPINES) INC.	
Reasons for selection as a candidate for Director	Kazuo Ishizuka has been head of system department of the Company and operational companies, and has abundant experience and track record. The Company expects that his high level of knowledge will play a sufficient role during decisions related to the execution of important operations and during supervision. Accordingly, the Company proposes to select him as a candidate for Director.	
Conflicts of interest	No conflict of interest exists between the Company and Kazuo Ishizuka.	

(Translation for reference purposes only)

8. Hiroyuki Watanabe

Reelection

Date of birth	Jul. 17, 1958 **Number of the Company's shares owned:** 9,508 shares
Career summary, position and areas of responsibility in the Company, and significant concurrent positions outside the Company	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. 2013 Appointed Director in charge of Human Resources, General Affairs and Legal & Compliance of the Company Apr. 2014 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. 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. (current position) Oct. 2018 Appointed Director of the Company (current position) Oct. 2018 Appointed Director of AEON Bank, Ltd. Nov. 2018 Appointed Director of ZAG ZAG Co., Ltd. (current position) May 2019 Appointed Director of AEON Integrated Business Service Co., Ltd. (current position) Mar. 2020 Appointed Director of Abilities JUSCO Co., Ltd. (current position) (Significant concurrent positions) Executive Officer in charge of Human Resources and Administration, and Administration & Risk Management of AEON Co., Ltd. Director of ZAG ZAG Co., Ltd. Director of AEON Integrated Business Service Co., Ltd. Director of Abilities JUSCO Co., Ltd.
Reasons for selection as a candidate for Director	Hiroyuki Watanabe has been head of the human resources department of operational companies over many years. He has successively held key positions in AEON Bank, Ltd., the Company's major subsidiary, since its start-up, and served as president of AEON Bank, Ltd. from 2015 until 2018. He has abundant knowledge and experience in the Company's business, and the Company proposes to reselect him as a candidate for Director.
Conflicts of interest	No conflict of interest exists between the Company and Hiroyuki Watanabe.

(Translation for reference purposes only)

9. Yoshimi Nakajima

Reelection	Number of years served as Outside Director: **2 years, 11 months**	Candidate for Outside Director	Candidate for Independent Director

Date of birth	Dec. 16, 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 The Yasuda Trust & Banking Co., Ltd. (currently, Mizuho Trust & Banking Co., Ltd.) Feb. 1982 AVON Products CO., LTD., Tokyo Japan Dec. 1990 Disney Home Video Japan Co., Ltd. Jun. 1992 Dentsu Wunderman Direct Co., Ltd. Jul. 1995 Mary Kay Cosmetics Co., Ltd. May 1997 Appointed Vice President of Personal Finance Division of Citibank, N. A. Jun. 2000 Appointed Senior General Manager in charge of Marketing and Sales of SG Online Branch of Société Générale Securities Ltd. Apr. 2002 Appointed Vice President in charge of Global Traveler's Check & Prepaid Card Service of American Express International, Inc. (Japan) Sep. 2003 Appointed Vice President and Marketing Supervisor of Personal Business Department of American Express International, Inc. (Japan) Aug. 2011 Appointed President of American Express International, Inc. (Singapore) Feb. 2014 Appointed Senior Vice President in charge of Acquisition & Marketing of Personal Business Department of American Express International, Inc. (Japan) Apr. 2014 Appointed President and Representative Director of American Express Japan Co., Ltd. Jun. 2017 Appointed Outside Director of Yamaha Corporation (current position) Jun. 2017 Appointed Outside Director of the Company (current position) Jun. 2018 Appointed Outside Director of Japan Freight Railway Company (current position) Sep. 2018 Appointed External Director of ULVAC, Inc. (current position) (Significant concurrent positions) Outside Director of Yamaha Corporation Outside Director of Japan Freight Railway Company External Director of ULVAC, Inc.
Reasons for selection as a candidate for Outside Director	Yoshimi Nakajima has deep insight in global perspective and diversity, abundant experience in corporate management, and experience as president overseas. The Company expects that by utilizing her personal network, knowhow, and knowledge cultivated in the past, she is capable to provide opinions and suggestions from various standpoints and perspectives on the Company's management in the AEON Group which embraces a large number of overseas subsidiaries as a comprehensive financial business group. Accordingly, the Company proposes to reselect her as Outside Director.
Conflicts of interest	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 Outside Director: **11 months**	Candidate for Outside Director	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. (current position) Sep. 2018 Appointed Outside Auditor of WingArc1st Inc. Nov. 2019 Appointed Outside Director of WingArc1st Inc. (current position) Jun. 2019 Appointed Outside Director of the Company (current position) (Significant concurrent positions) Special Advisor of GLORY LTD. Outside Director of WingArc1st Inc.
Reasons for selection as a candidate for Outside Director	Kotaro Yamazawa has a knowledge relating to finance and accounting cultivated through his service at Bank of Japan and several stock exchanges, and a high level of insight into corporate governance. The Company has determined that he is capable to utilize his extensive personal network in the financial industry to aim for sustained enhancement of corporate value. 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)

11. Tatsuya Sakuma

Reelection	Number of years served as Outside Director: **11 months**	Candidate for Outside Director	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) (Significant concurrent positions) Attorney-at-law of Aoyama TS Law Office
Reasons for selection as a candidate for Outside Director	Tatsuya Sakuma has ample experience and insight relating to the legal profession gained from successive key positions such as Head of special investigation task force of the Tokyo District Public Prosecutors Office. The Company has determined that he is capable to provide assistance in strengthening its internal control system, centering on compliance. Although he has not directly taken part in corporate management, based on his experience and insight, the Company judges that he will appropriately fulfill his duties as Outside Director. Accordingly, the Company proposes to reselect him as Outside Director.
Conflicts of interest	No conflict of interest exists between the Company and Tatsuya Sakuma.

(Translation for reference purposes only)

12. Takashi Nagasaka

New election

Candidate for Outside Director | 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 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. (current position) Jun. 2019 Appointed Outside Auditor of Tokushu Tokai Paper Co., Ltd. (current position) Jan. 2020 Appointed Outside Director of PARK24 CO., LTD. (current position) (Significant concurrent positions) Representative of Takashi Nagasaka CPA Office Outside Director of Contec Co., Ltd. Outside Auditor of Tokushu Tokai Paper Co., Ltd. Outside Director of PARK24 CO., LTD.
Reasons for selection as a candidate for Outside Director	Takashi Nagasaka has his practical experience as an accounting expert accumulated though his career as a certified public accountant in addition to extensive knowledge related to internal control. Accordingly, the Company proposes to select him as Outside Director to seek his advice on strengthening corporate governance and enhancing corporate value.
Conflicts of interest	No conflict of interest exists between the Company and Takashi Nagasaka

Notes: 1. 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.

2. The Company concluded agreements with Outside Directors Yoshimi Nakajima, Kotaro Yamazawa and Tatsuya Sakuma 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 and Tatsuya Sakuma is approved in this Ordinary General Meeting of Shareholders, the Company will continue the agreements limiting liability with them. The Company newly intends to conclude the same agreement with Takashi Nagasaka to limit his liability as well.

3. The Company notified the Tokyo Stock Exchange, Inc. of the election of Yoshimi Nakajima, Kotaro Yamazawa and Tatsuya Sakuma as Independent Directors pursuant to Regulations of the Tokyo Stock Exchange, Inc. If the election of Yoshimi Nakajima, Kotaro Yamazawa and Tatsuya Sakuma is approved, they will continue to be Independent Directors. Furthermore, if the election of Takashi Nagasaka is approved, the Company will notify the Exchange of his appointment as Independent Director.

4. It was determined that there was inappropriate accounting treatment at the Company's local subsidiary in the Philippines while Yoshimi Nakajima, Kotaro Yamazawa and Tatsuya Sakuma held their positions as Outside Directors of the Company. The Company also received guidance from the Personal Information Protection Commission and the Tokyo Labour Bureau regarding the handling of personal information in the combined recruitment activities for new employees. Furthermore, a scandal occurred where the Company received a cease and desist order from the Consumer Affairs Agency pursuant to the Act Against Unjustifiable Premiums and Misleading Representations in regard to the placement of advertisements for the new card member acquisition campaign carried out by AEON Bank, Ltd. They were unaware of such improprieties until they came to light, but they actively commented on legal compliance and compliance regularly at meetings of the Board of Directors, and after these improprieties came to light, they fulfilled their duties including working to identify the causes and prevent recurrence, and giving appropriate opinions about strengthening internal control.

Agenda Item 2: Election of two (2) Corporate Auditors

The terms of office of the Corporate Auditor (External) Go Otani and Corporate Auditor Takayuki Sakaki will expire at the conclusion of this Ordinary General Meeting of Shareholders.
Accordingly, the Company proposes the election of two (2) Corporate Auditors.
Regarding this Agenda, Board of Corporate Auditors has approved.
The candidates for Corporate Auditors are as follows. The Company stipulates the following matters as qualification requirements for Corporate Auditors and the candidates for Corporate Auditors satisfy the requirements.

[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.
4. Has the ability to ensure the efficacy of compliance and governance.

[Criteria for selecting candidates for Corporate Auditors (External)]

1. Has been elected as Corporate Auditor (External) no more than two times.
2. Is of an age not exceeding the maximum age for Corporate Auditors (External) of 75 years, and will not exceed said maximum age of 75 years by the end of the final fiscal year of the appointment.
3. Shares the same way of thinking as the Company's basic philosophy, code of conduct, etc.

[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.

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.

(Note 1) Major subsidiary: AFS Corporation Co., Ltd., AEON Bank, Ltd., AEON CREDIT SERVICE CO., 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)

1. Go Otani

Reelection	Number of years served as Corporate Auditor (External). **3 years, 11 months**	Candidate for Corporate Auditor (External)	Candidate for Independent Corporate Auditor

Date of birth	Jul. 30, 1955	**Number of the Company's shares owned:** 0 shares
Career summary and position in the Company, and significant concurrent positions outside the Company	Apr. 1980	Joined Yamanouchi Pharmaceutical Co., Ltd. (currently, Astellas Pharma Inc.)
	Aug. 1997	Appointed Acting Senior Vice President, Shaklee Business of Yamanouchi Pharmaceutical Co., Ltd.
	Aug. 1997	Appointed Outside Director of Shaklee Corporation (USA) of Yamanouchi Pharmaceutical Co., Ltd.
	Aug. 2001	Appointed Deputy Vice President in charge of IR of Corporate Communications Department of Yamanouchi Pharmaceutical Co., Ltd.
	Jun. 2003	Appointed Vice President in charge of European Business of Europe and U.S. Department of Yamanouchi Pharmaceutical Co., Ltd.
	Oct. 2005	Seconded to European Headquarter (resided in the United Kingdom), General Manager of Internal Auditing Division of Astellas Pharma Inc.
	Apr. 2009	Appointed Vice President of Internal Auditing Department of Astellas Pharma Inc.
	Jun. 2013	Appointed Audit & Supervisory Board Member of Astellas Pharma Inc.
	Jun. 2016	Appointed Corporate Auditor (External) of the Company (current position)
Reasons for selection as a candidate for Corporate Auditor (External)	Go Otani has an excellent personality and insight, is highly ethical, and is well versed in internal control systems and corporate governance. Based on this abundant experience, the Company has determined that he will fulfill the role necessary to ensure the validity and appropriateness of the Company's management. Accordingly, the Company proposes to reselect him as a candidate for Corporate Auditor (External).	
Conflicts of interest	No conflict of interest exists between the Company and Go Otani.	

(Translation for reference purposes only)

2. Takeshi Miyazaki

New election

Date of birth	June 14, 1970 **Number of the Company's shares owned:** 0 shares
Career summary and position in the Company, and significant concurrent positions outside the Company	Apr. 1993 Joined Jusco Co., Ltd. (currently, AEON Co., Ltd.) Sep. 2001 Secretary Office of Jusco Co., Ltd. Jul. 2009 My Basket Division of AEON Retail Co., Ltd. Jan. 2012 Appointed Head of Sales Department of My Basket CO., LTD. Mar. 2013 Appointed Director and Head of Support Administration Department of My Basket CO., LTD. Apr. 2015 Appointed Director and Head of Sales and Support Administrative Department of My Basket CO., LTD. Jan. 2016 Appointed Director and Head of Human Resource Development Department of My Basket CO., LTD. Mar. 2017 Appointed President and Representative Director of A・Colle Co., LTD. Apr. 2018 Appointed President and Representative Director of AEON BIG CO., LTD. Sep. 2019 Appointed PT of Discount Stores Business of AEON Co., Ltd. Apr. 2020 Appointed in charge of Finance & Accounting and Head of Finance Department of AEON Co., Ltd. (current position) (Significant concurrent positions) In charge of Finance & Accounting and Head of Finance Department of AEON Co., Ltd.
Reasons for selection as a candidate for Corporate Auditor	Takeshi Miyazaki has successively served as director in subsidiaries of the parent group. With his abundant insight and experience in corporate management, and his position in charge of finance & accounting at AEON Co., Ltd., the Company has determined that he will fulfill the role necessary to ensure the soundness and appropriateness of the Company's management, and proposes to select him as a candidate for Corporate Auditor.
Conflicts of interest	No conflict of interest exists between the Company and Takeshi Miyazaki.

Notes: 1. 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.

2. The Company concluded agreement with Corporate Auditor (External) Go Otani to limit his liability for damages to the higher of either 2 million yen or the amount stipulated by laws and regulations provided he performs his duties as Corporate Auditor (External) in good faith and without gross negligence, and to exempt him from liability for damages exceeding this limit. If the election of Go Otani is approved in this Ordinary General Meeting of Shareholders, the Company will continue the agreement limiting liability with him.

3. The Company notified the Tokyo Stock Exchange, Inc. of the election of Go Otani as Independent Officer pursuant to Regulations of the Tokyo Stock Exchange, Inc. If the election of Go Otani is approved, he will continue to be Independent Officer.

4. It was determined that there was inappropriate accounting treatment at the Company's local subsidiary in the Philippines while Go Otani held his position as Corporate Auditor (External) of the Company. The Company also received guidance from the Personal Information Protection Commission and the Tokyo Labour Bureau regarding the handling of personal information in the combined recruitment activities for new employees. Furthermore, a scandal occurred where the Company received a cease and desist order from the Consumer Affairs Agency pursuant to the Act Against Unjustifiable Premiums and Misleading Representations in regard to the placement of advertisements for the new card member acquisition campaign carried out by AEON Bank, Ltd. He was unaware of such improprieties until they came to light, but he actively made comments from a perspective of legal compliance regularly at meetings of the Board of Directors, and after these improprieties came to light, he fulfilled his duties including working to identify the causes and prevent recurrence, and giving appropriate opinions about strengthening internal control.