Translation of the Japanese press release

JAFCO

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# Notice Regarding Changes in Executives

JAFCO Group Co., Ltd. (the "Company") hereby announces that its Board of Directors approved a resolution at the board meeting held today regarding changes in executives as described below.

**As of June 17, 2025**

1. Director scheduled to resign

Kenichi Akiba (Independent director serving as Board-Audit Committee member)

2. Nominee for new director

Independent director serving as Board-Audit Committee member

Toshinori Doi (Special Advisor, Sumitomo Life Insurance Company)

(Reference) Career summary of nominee for new director

| Name | Toshinori Doi |
|---|---|
| Date of birth | May 8, 1961 |
| Career summary | |
| April 1984 | Joined Ministry of Finance |
| July 2012 | Minister of Finance, Embassy of Japan in the United States of America |
| July 2015 | Deputy Director-General of the International Bureau, Ministry of Finance |
| June 2016 | Senior Deputy Director-General of the International Bureau, Ministry of Finance |
| July 2017 | President, Policy Research Institute, Ministry of Finance |
| May 2019 | Director, ASEAN+3 Macroeconomic Research Office (AMRO) (until May 2022) |
| October 2022 | Special Advisor, Sumitomo Life Insurance Company (present) |

∗ Reason for nomination as candidate for director:

Mr. Toshinori Doi has held important positions in government agencies and international organizations, and possesses extensive experience and insight in finance and monetary affairs, as well as deep knowledge of macroeconomics and market trends. We expect that he will be able to leverage his extensive experience in managing organizations composed of diverse talent, as well as his global perspective and high level of expertise, to contribute to discussions at the Board of Directors, participate in significant decision-making processes regarding the management of the Company, and fulfill the role of overseeing our business operations from an independent standpoint. We also expect that he will serve as a member of the Nomination and Remuneration Committee and be involved in the decision-making process regarding the nomination and remuneration of executives.

Mr. Doi meets the requirements for independent directors as stipulated by the Tokyo Stock Exchange, and the Company plans to designate him as an independent director.