

Securities Code: 8214

June 5, 2026

(Start of electronic distribution: May 27, 2026)

To Our Shareholders:

Haruo Tamura, President

AOKI Holdings Inc.

6-56 Kuzugaya, Tsuzuki-ku, Yokohama

Notice of Convocation of the 50th Annual General Meeting of Shareholders

We are pleased to announce the 50th Annual General Meeting of Shareholders of AOKI Holdings (the “Company”), which will be held as indicated below.

You may submit your votes electronically by using the Internet etc. or in writing instead of attending this meeting. Please review the attached Reference Documents for General Meeting of Shareholders and submit your votes no later than 5:00 p.m., Wednesday, June 24, 2026 (JST).

Meeting Details

1 Date and Time Thursday, June 25, 2026, at 10:00 a.m.

2 Venue

Hotel New Otani Tokyo

Banquet Room Orizuru Rei, The Main . Arcade Floor
4-1, Kioi-cho, Chiyoda-ku, Tokyo

3 Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 50th fiscal year (from April 1, 2025 to March 31, 2026), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 50th fiscal year (from April 1, 2025 to March 31, 2026)

Matter to be resolved

Proposal: Election of Eleven (11) Directors (Excluding Directors who are Members of the Audit and Supervisory Committee)

4 Electronic Distribution of Reference Materials and Other Information for the Shareholders Meeting

Documents concerning this shareholders meeting are distributed electronically. Information distributed electronically is posted on the following websites.

From this year onward, shareholders who have not requested delivery of a paper document will receive only this Notice of Convocation containing information such as the date and time of the meeting, venue, and methods for accessing the website. Please refer to the following websites for details.

AOKI Holdings website

<https://ir.aoki-hd.co.jp/ja/ir/stock/meeting.html>

Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

After accessing the Tokyo Stock Exchange website, enter 8214 (the AOKI Holdings securities code) in the code box and click search. Then select Basic Information and then Documents for public inspection/PR information. Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting are in the filed information available for public inspection section.

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- * If information distributed electronically is revised, the revised information will be posted on the Company's website and the Tokyo Stock Exchange website.
 - * In accordance with applicable laws and regulations, and the provisions of Article 16-2 of the Company's Articles of Incorporation, a paper document sent to shareholders who submit a written request for these documents omits the following items. The Audit and Supervisory Committee and the Accounting Auditor have audited documents subject to audit, including the following items.
 - Business Report: Number of Employees, Major Lenders, Status of Stock, Status of Accounting Auditor, System for ensuring proper business operations and the operation of this system
 - Consolidated Financial Statements: Consolidated Statement of Changes in Shareholders' Equity, Notes to the Consolidated Financial Statements
 - Non-consolidated Financial Statements: Non-consolidated Balance Sheet, Non-consolidated Statement of Income, Non-consolidated Statement of Changes in Shareholders' Equity, Notes to the Non-consolidated Financial Statements
 - Audit Report: Accounting Audit Report on Non-consolidated Financial Statements
 - * If no voting instructions are submitted, the voting rights will be counted as approval of the corresponding proposals.

AOKI Holdings website

<https://www.aoki-hd.co.jp/>



Reference Document for General Meeting of Shareholders

Proposal: Election of Eleven (11) Directors (Excluding Directors who are Members of the Audit and Supervisory Committee)

The terms of office of all ten (10) Directors (excluding Directors who are members of the Audit and Supervisory Committee) will expire at the conclusion of this meeting. Shareholders are asked to approve the election of eleven (11) Directors (excluding Directors who are members of the Audit and Supervisory Committee), which will increase the number of Director by one (1) in order to further strengthen the management structure.

The Audit and Supervisory Committee has examined the selections of Director candidates, including by using input from the Nomination and Remuneration Committee, a unit that was established voluntarily to give advice to the Board of Directors. For candidates for reelection, the Audit and Supervisory Committee evaluated each directors' performance of duties, contributions to board meetings and other factors. For a candidate to become new Director, this committee examined his backgrounds and other characteristics. The Audit and Supervisory Committee concluded that the proper procedure was used to select these candidates and that they are qualified to serve as Directors.

The candidates for Directors (excluding Directors who are members of the Audit and Supervisory Committee) are as follows:

No.	Name			Current Positions and Responsibilities	Attendance at the Board of Directors Meetings
1	Akihiro Aoki	Male	Reelection	Chairman and Representative Director	100% (12/12 times)
2	Haruo Tamura	Male	Reelection	President and Representative Director	100% (12/12 times)
3	Norio Terui	Male	Reelection	Director, Executive Vice President, Executive Officer in charge of Group Business Strategy, Digital Technologies, and Public Relations	100% (12/12 times)
4	Masamitsu Aoki	Male	Reelection	Director, Senior Managing Executive Officer in charge of Group Brands	100% (12/12 times)
5	Keita Nagemoto	Male	Reelection	Director, Senior Managing Executive Officer in charge of Group Human Resources, General Affairs and Compliance Nominations and Compensation Committee member	100% (12/12 times)
6	Katsuhisa Ueda	Male	New	General Manager of Group Business Strategy Office	-
7	Mitsuo Takahashi	Male	Reelection External Independent	Director Nominations and Compensation Chairman	100% (12/12 times)
8	Eiichi Nakamura	Male	Reelection External Independent	Director	100% (12/12 times)
9	Keiko Sasao	Female	Reelection External Independent	Director Nominations and Compensation Committee member	100% (9/9 times)
10	Susumu Miyamoto	Male	Reelection External Independent	Director Nominations and Compensation Committee member	100% (9/9 times)
11	Kaoru Yokomise	Female	Reelection External Independent	Director Nominations and Compensation Committee member	100% (9/9 times)

Notes:

1. Mr. Masamitsu Aoki is the Representative Director of ANNIVERSAIRE HOLDINGS INC., which is an other related company of the Company due to the ownership of 38.56% of the voting rights of the Company.
2. None of the other candidates for Directors has any special conflicts of interest with the Company.
3. Mr. Mitsuo Takahashi, Mr. Eiichi Nakamura, Ms. Keiko Sasao, Mr. Susumu Miyamoto and Ms. Kaoru Yokomise are the candidates for election as External Directors.

4. Matters concerning candidates for External Directors
 - (1) In the past, Mr. Takahashi has been a Director of the Company.
 - (2) The Company has designated Mr. Takahashi, Mr. Nakamura, Ms. Sasao, Mr. Miyamoto and Ms. Yokomise as Independent Directors according to the rules of the Tokyo Stock Exchange.
 - (3) Number of years since the candidates for External Directors were appointed as External Directors of the Company
Mr. Takahashi, Mr. Nakamura, Ms. Sasao, Mr. Miyamoto and Ms. Yokomise will have served as External Directors for five (5) years, four (4) years, one (1) year, one (1) year and one (1) year, respectively at the conclusion of this General Meeting of Shareholders.
5. The Company has entered into liability limitation agreement with Mr. Takahashi, Mr. Nakamura, Ms. Sasao, Mr. Miyamoto and Ms. Yokomise in accordance with Article 427, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations. If the reappointment of the candidates is approved, the Company will continue this agreement. An overview of liability limitation agreement is in “Status of Corporate Officers, (5) Overview of Liability Limitation Agreement” of the Business Report.
6. The Company has purchased a liability insurance policy from an insurance company for Directors. If elected, the Director candidates will be covered by this policy. An overview of liability insurance agreement for Directors is in “Overview of Liability Insurance Agreement for Executives” of the Business Report. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.

No. **1 Akihiro Aoki**

Date of Birth
May 20, 1970

Reelection



Current Positions and Responsibilities
Chairman and Representative Director

Number of the Company shares held 2,599,100 shares

Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1994	Joined the Company	Jun. 2017	Chairman of AOKI Inc.
May 2003	Launched the ORIHICA business	Oct. 2018	Chairman and Representative Director of AOKI Inc.
Apr. 2008	President and Representative Director of ORIHICA Inc.	Jun. 2022	Chairman and Representative Director of the Company (current position)
Jun. 2009	Managing Director of the Company	Dec. 2024	Chairman of AOKI Inc.
Apr. 2010	Executive Vice Chairman of AOKI Inc.	Jun. 2025	Chairman and President of AOKI Inc. (current position)
Jun. 2010	President and Representative Director of the Company		
	Executive Vice President of ANNIVERSAIRE HOLDINGS INC. (current position)		

Significant concurrent positions

Executive Vice President of ANNIVERSAIRE HOLDINGS INC.
Chairman and President of AOKI Inc.

Reasons for nomination as candidate for Director

Mr. Akihiro Aoki has been involved with the management of ORIHICA since this business started in 2003 and has overseen the management of the Company since becoming President and Representative Director in 2010. He became Chairman and Representative Director in 2022. Shareholders are asked to reelect Mr. Aoki because the Company believes that he can use his corporate management experience and accomplishments for the proper, fair and efficient oversight of the AOKI Group's management and operation of business activities and contribute to the growth of the AOKI Group's corporate value.

No. **2 Haruo Tamura**

Date of Birth
February 21, 1957

Reelection



Current Positions and Responsibilities
President and Representative Director

Number of the Company shares held 94,900 shares

Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1980	Joined The Bank of Yokohama, Ltd.	Jun. 2007	Director of the Company
Jul. 1999	Yokohama City Branch Manager of The Bank of Yokohama, Ltd.	Apr. 2008	Managing Director of the Company
Apr. 2003	Joined ANNIVERSAIRE INC. Director, General Manager of Administration Division of ANNIVERSAIRE INC.	Apr. 2010	Director of the Company in charge of Group Administration and Finance
Oct. 2004	Executive Managing Director of ANNIVERSAIRE INC.	Jun. 2010	Executive Vice President of the Company
Jun. 2006	Joined the Company Executive Officer of the Company in charge of Group Finance	Dec. 2022	President and Representative Director of the Company (current position)

Reasons for nomination as candidate for Director

Mr. Haruo Tamura joined the AOKI Group in 2003 and was involved primarily with finance and administration. He has overseen the management of the Company since becoming President and Representative Director in December 2022. Shareholders are asked to reelect Mr. Tamura because the Company believes that he can use this experience and accomplishments at the group as well as his experience at financial institutions for the proper, fair and efficient oversight of the AOKI Group's management and operation of business activities and contribute to the growth of the AOKI Group's corporate value.



No. **3** **Norio Terui**

Date of Birth
April 4, 1957

Reelection

Number of the Company shares held 34,900 shares

Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1980	Joined Skylark Co., Ltd. (now SKYLARK HOLDINGS CO., LTD.)	Nov. 2015	Joined the Company Executive Officer, Deputy General Manager of IT System Division of the Company
May 1996	Joined McDonald's Japan Ltd. (now McDonald's Holdings Company (Japan), Ltd.)	Jun. 2018	Managing Director of the Company
		Dec. 2018	Managing Director, General Manager of Digital/CRM Promotion Office of the Company
Jul. 2002	Manager of IT System Planning Department of McDonald's Japan Ltd.	Jun. 2022	Executive Vice President of the Company
Feb. 2003	Joined Starbucks Coffee Japan, Ltd.	Jun. 2023	Director, Executive Vice President, Executive Officer of the Company (current position)
Apr. 2008	Vice President, General Manager of IT System Division of Starbucks Coffee Japan, Ltd.	Jun. 2025	In charge of Group Business Strategy, Digital Technologies, and Public Relations of the Company (current position)

Current Positions and Responsibilities
Director, Executive Vice President, Executive Officer in charge of Group Business Strategy, Digital Technologies, and Public Relations

Reasons for nomination as candidate for Director

Mr. Norio Terui joined the Company in 2015 and has been in charge of information systems since becoming a Director in 2018. Since January 2023, he has also been in charge of general human resources. Shareholders are asked to reelection Mr. Terui because the Company believes that he can use this experience and knowledge as well as his broad range of experience from working for many years at other companies for the proper, fair and efficient oversight of the AOKI Group's management and operation of business activities and contribute to the growth of the AOKI Group's corporate value.



No. **4** **Masamitsu Aoki**

Date of Birth
April 21, 1969

Reelection

Number of the Company shares held 2,572,200 shares

Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1993	Joined the Company	Apr. 2017	Chairman of ANNIVERSAIRE INC.
Jun. 2004	Executive Vice President of ANNIVERSAIRE INC.	Jun. 2020	Director in charge of Group Branding of the Company
Apr. 2008	Executive Vice President of ANNIVERSAIRE HOLDINGS INC.	Jun. 2022	Senior Managing Director of the Company
Jun. 2010	Managing Director of the Company President and Representative Director of ANNIVERSAIRE HOLDINGS INC. (current position)	Jun. 2023	Director, Senior Managing Executive Office in charge of Group Brands (current position)

Current Positions and Responsibilities
Director, Senior Managing Executive Officer in charge of Group Brands

Significant concurrent positions

President and Representative Director of ANNIVERSAIRE HOLDINGS INC.

Reasons for nomination as candidate for Director

Mr. Masamitsu Aoki has experience at the Company and in the bridal business. Since becoming a Director in 2010, he was a Representative Director of an AOKI Group company. Shareholders are asked to reelection Mr. Aoki because the Company believes that he can use his experience and knowledge for the proper, fair and efficient oversight of the AOKI Group's management and operation of business activities and contribute to the growth of the AOKI Group's corporate value.

Special notes regarding candidate for Director

Mr. Masamitsu Aoki is the Representative Director of ANNIVERSAIRE HOLDINGS INC., which is an other related company of the Company due to the ownership of 38.56% of the voting rights of the Company.



No. **5** **Keita Nagemoto**

Date of Birth
May 26, 1961

Reelection

Number of the Company
shares held 29,400 shares

Attendance at the Board
of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1985	Joined the Company	Jun. 2020	Chairman and Representative Director of ANNIVERSAIRE INC.
Jun. 2007	Executive Officer, General Manager of Strategic Planning Office of the Company	Jun. 2022	Senior Managing Director in charge of Group Strategy and General Manager of President's Office of the Company
Oct. 2010	Director of ANNIVERSAIRE INC.	Jun. 2023	Director, Senior Managing Executive Officer of the Company (current position)
Sep. 2016	Executive Officer, General Manager of President's Office of the Company	Feb. 2025	In charge of Group Human Resources, General Affairs and Compliance of the Company (current position)
Apr. 2017	Managing Executive Officer of the Company		
Jun. 2019	Managing Director in charge of Group Strategy and General Manager of President's Office of the Company		

Current Positions and Responsibilities
Director, Senior Managing Executive Officer in charge of Group Human Resources, General Affairs and Compliance
Nominations and Compensation Committee member

Reasons for nomination as candidate for Director

Mr. Keita Nagemoto has a broad range of business experience encompassing sales, management strategies, public relations, President's Office and other fields as well as in the bridal and other businesses. Since becoming a Director in 2019, he has been mainly in charge of management strategies and the President's Office. Shareholders are asked to reelection Mr. Nagemoto because the Company believes that he can use his experience and knowledge for the proper, fair and efficient oversight of the AOKI Group's management and operation of business activities and contribute to the growth of the AOKI Group's corporate value.



No. **6** **Katsuhisa Ueda**

Date of Birth
September 23, 1981

New

Number of the Company
shares held 4,000 shares

Attendance at the Board
of Directors Meetings -

Brief career history

Apr. 2004	Joined the Company	Jun. 2020	President and Representative Director of AOKI Inc.
Jan. 2008	Store Manager of AOKI Yokohama Kohoku Main Store	Jul. 2022	Senior Managing Executive Officer of the Company
Sep. 2012	Section manager of President's Office of the Company	Apr. 2023	General Manager of Group Business Strategy Office of the Company (current position)
May 2016	General Manager of Sales Promotion Department of AOKI Inc.		
Oct. 2016	Executive Vice President of AOKI Inc.		

Current Positions and Responsibilities
General Manager of Group Business Strategy Office

Reasons for nomination as candidate for Director

Since joining the Company, Mr. Katsuhisa Ueda has been engaged in the fashion business. Since 2016, he has served as Executive Vice President and subsequently as President and Representative Director of AOKI Inc. Based on his extensive management experience and achievements, the Company has determined that he is well qualified to contribute not only to the fashion business but also to the enhancement of the corporate value of the Group as a whole. Shareholders are asked to elect Mr. Ueda as Director.



Current Positions and Responsibilities
 Director
 Nominations and Compensation Chairman

No. **7** **Mitsuo Takahashi** Date of Birth
 March 10, 1955 **Reelection** **External** **Independent**

Number of the Company shares held 35,000 shares Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr. 1977	Joined the Company	Sep. 1997	Director of Don Quijote Co., Ltd.
Jun. 1990	Director of the Company	Sep. 2005	Senior Managing Director and CFO of Don Quijote Co., Ltd.
Jun. 1997	Resigned from Director of the Company	Sep. 2019	Senior Managing Executive Officer and CFO of Pan Pacific International Holdings Corporation
Jul. 1997	Joined Don Quijote Co., Ltd. (now Pan Pacific International Holdings Corporation) General Manager of Administration Headquarters of Don Quijote Co., Ltd.	Oct. 2020	Advisory Member of Pan Pacific International Holdings Corporation
		Jun. 2021	Director of the Company (current position)

Reasons for nomination as candidate for External Director and summary of expected roles

Mr. Mitsuo Takahashi has many years of experience and extensive knowledge involving the Company’s fashion business and business operations at other companies. Shareholders are asked to reelect Mr. Takahashi for the oversight of the management of business operations by using an objective and independent perspective. He has overseen the AOKI Group’s management and provided suitable advice by using his broad experience at other companies. Shareholders are asked to reelect Mr. Takahashi as an external Director to continue to benefit from his oversight of the AOKI Group’s management and his advice.

No. **8** **Eiichi Nakamura** Date of Birth January 17, 1956 Reelection External Independent



Current Positions and Responsibilities
Director

Number of the Company shares held - shares

Attendance at the Board of Directors Meetings 100% (12/12 times)

Brief career history

Apr.	1979	Joined Itoman Co., Ltd. (now NIPPON STEEL TRADING CORPORATION)	Jun.	2020	Advisor of NIPPON STEEL TRADING CORPORATION
Apr.	2005	Executive Officer, General Manager of Men's Wear Department 2 of Sumikin Bussan Corporation (now NIPPON STEEL TRADING CORPORATION)	Jun.	2021	Resigned from Advisor of NIPPON STEEL TRADING CORPORATION
Apr.	2010	Managing Executive Officer, Representative in China, Sumikin Bussan Corporation	Jun.	2022	Director of the Company (current position)
Jun.	2015	Director and Managing Executive Officer of NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (now NIPPON STEEL TRADING CORPORATION)	Mar.	2023	Task Force Manager of SCM Reform of BAROQUE JAPAN LIMITED
Apr.	2018	Director and Senior Managing Executive Officer of NIPPON STEEL & SUMIKIN BUSSAN CORPORATION	May	2023	Executive Vice-President of BAROQUE JAPAN LIMITED

Reasons for nomination as candidate for External Director and summary of expected roles

Mr. Eiichi Nakamura has many years of experience as an executive in the apparel industry and at other companies and extensive knowledge about this industry. Shareholders are asked to reelect Mr. Nakamura for the oversight of the management of business operations by using an objective and independent perspective. He has overseen the AOKI Group's management and provided suitable advice by using his broad experience at other companies. Shareholders are asked to reelect Mr. Nakamura as an external Director to continue to benefit from his oversight of the AOKI Group's management and his advice.



Current Positions and Responsibilities
Director
Nominations and Compensation Committee member

No. **9** **Keiko Sasao**

Date of Birth
July 3, 1957

Reelection External Independent

Number of the Company shares held - shares

Attendance at the Board of Directors Meetings 100% (9/9 times)

Brief career history

Apr. 1981	Joined Nippon Television Network Corporation	Jun. 2020	Executive Director of The Association for Promotion of Advanced Broadcasting Services
Jun. 2016	Director and Managing Executive Officer of TIPNESS Limited.	Apr. 2023	Auditor of Secure Broadcasting Authorization and Research Center
Apr. 2020	Director of National Center for Global Health and Medicine	Aug. 2024	Director of Japan Women Foundation (current position)
		Jun. 2025	Director of the Company (current position)

Reasons for nomination as candidate for External Director and summary of expected roles

Ms. Keiko Sasao has experience in leading roles in the broadcasting industry and subsequently had positions involving investor relations, corporate planning, compliance, internal controls and audits, Director and Managing Executive Officer of a subsidiary, and other roles. Shareholders are asked to reelect Ms. Sasao because she can use her broad range of business experience and insight to supervise the management of business operations from an objective and neutral perspective. She has overseen the AOKI Group's management and provided suitable advice by using her experience for activities for the advancement of women. Shareholders are asked to reelect Ms. Sasao as an external Director to continue to benefit from her oversight of the AOKI Group's management and her advice.

Independence of Ms. Sasao

Ms. Sasao was a contractual adviser to the Company from June 2024 to June 2025 for the purpose of providing advice concerning all activities involving wellbeing. Although she received compensation from the Company, due to the negligible amount of this compensation, the Company believes that this is not a problem concerning her independence in accordance with the Independence Criteria of External Directors on page 14.



No. **10**

Susumu Miyamoto

Date of Birth
October 2, 1969

Reelection

External

Independent

Number of the Company
shares held

- shares

Attendance at the Board
of Directors Meetings

100% (9/9 times)

Brief career history

Apr.	1993	Joined Ministry of Posts and Telecommunications (now Ministry of Internal Affairs and Communications)	Apr.	2019	Executive Officer, Senior General Manager, Corporate Planning Department of JAPAN POST INSURANCE Co.,Ltd.
Oct.	2007	Joined JAPAN POST INSURANCE Co.,Ltd.	Jan.	2021	Executive Officer (Secretary, Risk Management) of JAPAN POST INSURANCE Co.,Ltd.
Jan.	2014	Senior General Manager, Listing Preparation Office, Corporate Planning Department of JAPAN POST INSURANCE Co.,Ltd.	May	2024	External Corporate Auditor of NEO CAREER CO., LTD. (current position)
Nov.	2015	Senior General Manager, IR Office, Corporate Planning Department of JAPAN POST INSURANCE Co.,Ltd.	Jun.	2025	Director of the Company (current position)
Apr.	2018	Senior General Manager, Corporate Planning Department and Affiliated Business Office of JAPAN POST INSURANCE Co.,Ltd.			

Current Positions and Responsibilities
Director
Nominations and Compensation Committee member

Reasons for nomination as candidate for External Director and summary of expected roles

Mr. Susumu Miyamoto was involved with the privatization of Japan Post. After privatization, he worked at Japan Post Insurance Co., Ltd. in roles concerning corporate planning, governance and other activities. Shareholders are asked to reelect Mr. Miyamoto because he can use his broad range of business experience and insight to supervise the management of business operations from an objective and neutral perspective. He has overseen the AOKI Group's management and provided suitable advice by using his experience involving governance and other activities at Japan Post Insurance. Shareholders are asked to reelect Mr. Miyamoto as an external Director to continue to benefit from his oversight of the AOKI Group's management and his advice.

Independence of Mr. Miyamoto

Mr. Miyamoto was a contractual adviser to the Company from March 2024 to June 2025 for the purpose of providing advice concerning all activities involving corporate governance. Although he received compensation from the Company, due to the negligible amount of this compensation, the Company believes that this is not a problem concerning her independence in accordance with the Independence Criteria of External Directors on page 14.

No. **11** **Kaoru Yokomise** Date of Birth November 19, 1957 **Reelection** **External** **Independent**



Current Positions and Responsibilities
Director
Nominations and Compensation Committee member

Number of the Company shares held - shares Attendance at the Board of Directors Meetings 100% (9/9 times)

Brief career history

Apr.	1981	Joined Kao Soap Co., Ltd. (now Kao Corporation)	Oct.	2019	Assistant Director for Policy Planning to Director of the Cabinet Office
Oct.	2013	General Manager, Sustainability Promotion Department, Corporate Communications Division of Kao Corporation	Jun.	2021	External Director (Audit and Supervisory Committee Member) of Matsuda Sangyo Co., Ltd.
Dec.	2014	General Manager, Indirect Material Department, Procurement Division of Kao Corporation	Jun.	2022	External Director of SAN HOLDINGS, INC. (current position)
Apr.	2018	Joined the Consumer Affairs Agency	Jun.	2025	Director of the Company (current position)

Significant concurrent positions

External Director of SAN HOLDINGS, INC.

Reasons for nomination as candidate for External Director and summary of expected roles

Ms. Kaoru Yokomise has considerable experience and knowledge, including in ESG management at a large chemical and cosmetics manufacturer, practical experience with public-sector consumer policies, and experience as an external director of other companies. Shareholders are asked to reelect Ms. Yokomise because she can supervise the management of business operations from an objective and neutral perspective. Although Ms. Yokomise has no direct corporate management experience, she has overseen the AOKI Group's management and provided suitable advice by using her broad range of experience. Shareholders are asked to reelect Ms. Yokomise as an external Director to continue to benefit from her oversight of the AOKI Group's management and her advice.

Skill Matrix

Name	Current position	Expected areas of expertise						
		Corporate management	Industry expertise/ Marketing	IT/DX	Finance/ Accounting	Compliance/ Risk management	ESG/ Sustainability	Human Resource Development
Akihiro Aoki (Male)	Chairman and Representative Director	●	●					●
Haruo Tamura (Male)	President and Representative Director	●	●		●		●	
Norio Terui (Male)	Director, Executive Vice President, Executive Officer	●	●	●				
Masamitsu Aoki (Male)	Director, Senior Managing Executive Officer	●	●					●
Keita Nagemoto (Male)	Director, Senior Managing Executive Officer Nominations and Compensation Committee member	●	●			●		●
Katsuhisa Ueda (Male)	-	●	●					●
Mitsuo Takahashi (Male)	Director Nominations and Compensation Chairman	●	●		●	●		
Eiichi Nakamura (Male)	Director	●	●					
Keiko Sasao (Female)	Director Nominations and Compensation Committee member	●					●	
Susumu Miyamoto (Male)	Director Nominations and Compensation Committee member	●			●	●		
Kaoru Yokomise (Female)	Director Nominations and Compensation Committee member						●	
Mitsuji Minemura (Male)	Director Full-time Audit and Supervisory Committee member					●		
Yosuke Uehira (Male)	Director Audit and Supervisory Committee member				●			
Satoru Kanai (Male)	Director Audit and Supervisory Committee member					●		

- Notes: 1. This skill matrix covers skills and experience where individuals can utilize their professional knowledge and is not intended to encompass all of the knowledge of these individuals.
2. Industry experience refers to the retail, services, manufacturing and supply chain sectors, which are key categories for the businesses of the AOKI Group.
3. In categories that are priorities for the AOKI Group, the goal is to maintain the proper balance among all Directors with regard to their experience, professional skills and other characteristics. Categories of experience and professional skills that are currently insufficient are supplemented by capabilities of individuals other than Directors.

Policy and procedure for the selection of candidates

Director candidates are selected by using two standards that take into consideration the need for the proper overall balance of knowledge, experience and skills for the Board of Directors. The first is the selection of individuals who excel in terms of professional knowledge and corporate ethics and are able to reach decisions with speed and accuracy. The second is the selection of individuals who will have a firm commitment to the management philosophy of the AOKI Group. The procedure for the selection of candidates begins when the Nomination and Remuneration Committee is asked to provide advice concerning proposed candidates. The recommendations of this committee are then submitted to the Board of Directors for final decisions.

Independence Criteria of External Directors

The Company classifies an External Director as independent if none of the following items is applicable.

1. Relationship with the Company

Currently or at any time during the past 10 years, the individual was an officer or employee, which includes position as a director with business executive responsibilities, an executive officer or employee, of an AOKI Group (the Company and its subsidiaries) company.

2. Significant business relationship

(1) Company with a significant business relationship with the AOKI Group or officer or employee of this company

A significant business relationship is defined as a volume of transactions during the past three years equivalent to at least 2% of the Company's consolidated sales during that period.

(2) An entity or officer or employee the entity for which the AOKI Group is a significant source of business

A significant business relationship is defined as a volume of transactions with the AOKI Group during the past three years equivalent to at least 2% of the consolidated sales of the other company during that period or loans by the other company to the AOKI Group that are equivalent to at least 2% of the Company's consolidated assets.

3. Relationship with external professional service provider

(1) An entity that has received average annual compensation of more than 10 million yen (or other form of financial benefit) from the AOKI Group during the past three years, other than compensation as a Director, for the provision of consulting, accounting, tax or legal services. If the entity is a company or organization, this provision also applies to individuals belonging to the entity who received from the entity average annual financial benefits during the past three years equivalent to more than 2% of the average annual revenue of the entity during that period.

(2) An employee or other person employed at the independent auditor for the financial reports of the AOKI Group.

4. Major Shareholders

An individual who directly or indirectly owns at least 10% of the Company's voting rights or an officer or employee of a company, including its subsidiaries, that owns at least 10% of the Company's voting rights.

5. Organizations or individuals receiving donations from the AOKI Group

An organization or officer or employee of an organization that received annual donations of at least 10 million yen during the past three years from the AOKI Group.

6. A spouse or close relative of an individual where any of items 1 through 5 is applicable. However, if the spouse or close relative is an officer or employee involving the relationship, this restriction applies only in the case of a senior executive officer (director with business executive responsibilities, executive officer, or manager supervising key business operations).

7. If none of these items applies to an individual, there is no risk of a consistent conflict of interest with ordinary shareholders.