

(English Translation)

This English translation is an abridged version of the original document in Japanese. In the event of any discrepancy, the Japanese version prevails.

Securities Code: 8214

June 5, 2024

(Start of electronic distribution: May 29, 2024)

To Our Shareholders:

Haruo Tamura, President

AOKI Holdings Inc.

6-56 Kuzugaya, Tsuzuki-ku, Yokohama

Notice of Convocation of the 48th Annual General Meeting of Shareholders

We are pleased to announce the 48th 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 26, 2024 (JST).

Meeting Details

- | | | |
|---|------------------------|---|
| 1 | Date and Time | Thursday, June 27, 2024, 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 | <p>Matters to be reported</p> <ol style="list-style-type: none">1. The Business Report and the Consolidated Financial Statements for the 48th fiscal year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors2. The Non-consolidated Financial Statements for the 48th fiscal year (from April 1, 2023 to March 31, 2024) <p>Matter to be resolved</p> <p>Proposal: Election of Ten (10) Directors (Excluding Directors who Are Members of the Supervisory Committee)</p> |

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.

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.

-
- * If information distributed electronically is revised, the revised information will be posted on the Company's website and the Tokyo Stock Exchange website.
 - * The paper documents provided to shareholders also serve as the documents describing the information provided electronically based on the request for delivery of the paper documents.
 - * In accordance with laws and regulations and the Company's Articles of Incorporation, the following items are not included in the paper documents provided to shareholders. The Supervisory Committee and the Accounting Auditor have audited documents subject to audit, including the following items.
 - Business Report: 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 Statement of Changes in Shareholders' Equity, Notes to the 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 Ten (10) Directors (Excluding Directors who Are Members of the Supervisory Committee)

The terms of office of all ten (10) Directors (excluding Directors who are members of the Supervisory Committee) will expire at the conclusion of this meeting. Shareholders are asked to approve the election of ten (10) Directors (excluding Directors who are members of the Supervisory Committee).

The Supervisory Committee has determined that these candidates are suitable to serve as Directors based on their assessments of business operations and results of operations in the past fiscal year and other items.

The candidates for Directors (excluding Directors who are members of the 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	85.7% (12/14 times)
2	Haruo Tamura	Male Reelection	President and Representative Director	100% (14/14 times)
3	Norio Terui	Male Reelection	Director, Executive Vice President, Executive Officer in charge of Group Business Strategy and IT Systems	100% (14/14 times)
4	Masamitsu Aoki	Male Reelection	Director, Senior Managing Executive Officer in charge of Group Brands	100% (14/14 times)
5	Keita Nagemoto	Male Reelection	Director, Senior Managing Executive Officer in charge of Group General Affairs and Compliance	100% (14/14 times)
6	Yoshiko Kawaguchi	Female Reelection	Director, Executive Officer in charge of Group Human Resources Nominations and Compensation Committee member	100% (9/9 times)
7	Yoko Ohara	Female Reelection External Independent	Director Nominations and Compensation Committee member	100% (14/14 times)
8	Mitsuo Takahashi	Male Reelection External Independent	Director Nominations and Compensation Chairman	100% (14/14 times)
9	Eiichi Nakamura	Male Reelection External Independent	Director	100% (14/14 times)
10	Sonoko Sugano	Female Reelection External	Director	100% (14/14 times)

Notes:

- 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 38.6% of the voting rights of the Company.
- None of the other candidates for Directors has any special conflicts of interest with the Company.
- Ms. Yoko Ohara, Mr. Mitsuo Takahashi, Mr. Eiichi Nakamura and Ms. Sonoko Sugano are the candidates for election as External Directors.
- Matters concerning candidates for External Directors
 - In the past, Mr. Takahashi has been a Director of the Company.
 - The Company has designated Ms. Ohara, Mr. Takahashi and Mr. Nakamura as Independent Directors according to the rules of the Tokyo Stock Exchange.
 - Number of years since the candidates for External Directors were appointed as External Directors of the Company
Ms. Ohara, Mr. Takahashi, Mr. Nakamura and Ms. Sugano will have served as External Directors for nine (9) years, three (3) years, two (2) years and two (2) years, respectively at the conclusion of this General Meeting of Shareholders.
- The Company has entered into liability limitation agreement with Ms. Ohara, Mr. Takahashi, Mr. Nakamura and Ms. Sugano 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.
7. The names on the family register of Director candidates Ms. Yoshiko Kawaguchi and Ms. Sonoko Sugano are Yoshiko Suzuki and Sonoko Mori, respectively.

No. **1** **Akihiro Aoki**

Date of Birth
May 20, 1970

Reelection



Number of the Company shares held 2,587,200 shares

Attendance at the Board of Directors Meetings 85.7% (12/14 times)

Brief career history

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

Current Positions and Responsibilities
Chairman and Representative Director

Significant concurrent positions

Executive Vice President of ANNIVERSAIRE HOLDINGS 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



Number of the Company shares held 83,700 shares

Attendance at the Board of Directors Meetings 100% (14/14 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)

Current Positions and Responsibilities
President and Representative Director

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 25,100 shares

Attendance at the Board of Directors Meetings 100% (14/14 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. 2019	Director in charge of Group IT Systems of the Company
Feb. 2003	Joined Starbucks Coffee Japan, Ltd.	Jun. 2022	Executive Vice President of the Company
Apr. 2008	Vice President, General Manager of IT System Division of Starbucks Coffee Japan, Ltd.	Jan. 2023	Director in charge of Group Human Resources and IT Systems of the Company
		Jun. 2023	Director, Executive Vice President, Executive Officer in charge of Group Business Strategy and IT Systems of the Company (current position)

Current Positions and Responsibilities
Director, Executive Vice President, Executive Officer in charge of Group Business Strategy and IT Systems

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 reelect 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 2,563,000 shares

Attendance at the Board of Directors Meetings 100% (14/14 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 reelect 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 38.6% of the voting rights of the Company.

No. **5** **Keita Nagemoto** Date of Birth May 26, 1961 **Reelection**



Number of the Company shares held 20,500 shares Attendance at the Board of Directors Meetings 100% (14/14 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
Oct. 2010	Director of ANNIVERSAIRE INC.	Nov. 2022	Senior Managing Director in charge of Group Strategy and Compliance of the Company
Sep. 2016	Executive Officer, General Manager of President's Office of the Company	Jun. 2023	Director, Senior Managing Executive Officer in charge of Group 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 General Affairs and Compliance

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 in charge of management strategies and the President's Office. Shareholders are asked to reelect 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** **Yoshiko Kawaguchi** Date of Birth November 3, 1961 **Reelection**



Number of the Company shares held 5,500 shares Attendance at the Board of Directors Meetings 100% (9/9 times)

Brief career history

Apr. 1985	Joined Fukutake Publishing Co., Ltd. (now Benesse Corporation)	Jun. 2016	Executive Officer of Samantha Thavasa Japan Limited
Apr. 2008	Seconded to Tokyo Individualized Educational Institute, Inc. Deputy General Manager of Human Resources Division of Tokyo Individualized Educational Institute, Inc.	May 2019	Joined The Global Ltd. General Manager of Human Resources Department of The Global Ltd.
Mar. 2011	Seconded to Berlitz Japan, Inc. General Manager of Service Development Office of Berlitz Japan, Inc.	Sep. 2022	Joined the Company Executive Officer in charge of Group Human Resources
Apr. 2013	Joined Samantha Thavasa Japan Limited General Manager of Human Resources Planning Department of Samantha Thavasa Japan Limited	Jun. 2023	Director, Executive Officer in charge of Group Human Resources of the Company (current position)

Current Positions and Responsibilities
 Director, Executive Officer in charge of Group Human Resources
Nominations and Compensation Committee member

Reasons for nomination as candidate for Director

Ms. Yoshiko Kawaguchi has many years of experience involving human resources at other companies and has accomplishments involving the establishment of a sound base for new businesses. She has played central roles in the establishment of a new personnel system at the AOKI Group and in activities for the advancement of women at the group. Shareholders are asked to reelect Ms. Kawaguchi because the Company believes that she can use her 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.

Note: Ms. Yoshiko Kawaguchi's name on her family register is Yoshiko Suzuki.

No. **7** **Yoko Ohara**

Date of Birth
October 7, 1938 Reelection External Independent



Number of the Company shares held - shares

Attendance at the Board of Directors Meetings 100% (14/14 times)

Brief career history

Apr. 1962	Joined Asahi Chemical Industry Co., Ltd. (now Asahi Kasei Corporation)	May 2008	Director of Ryohin Keikaku Co., Ltd.
Jun. 1994	Director of Asahi Research Center Co., Ltd.	Apr. 2009	Honorary President of IFI Business School
Mar. 1999	President of IFI (the Institute for the Fashion Industries) Business School	Jun. 2015	Director of the Company (current position)
Mar. 2000	Director of Avon Products Co., Ltd.	Jul. 2018	Founder & Honorary Chair of Women's Empowerment in Fashion

Current Positions and Responsibilities
Director
Nominations and Compensation Committee member

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

Shareholders are asked to reelect Ms. Yoko Ohara in order to use her many years of experience in corporate management and other fields for the oversight of the management of business operations by using an objective and independent perspective. She has overseen the AOKI Group's management and provided suitable advice by using her extensive knowledge of the fashion industry backed by more than 50 years of experience in this industry and insight regarding changes in the retail industry. Shareholders are asked to reelect Ms. Ohara as an external Director to continue to benefit from her oversight of the AOKI Group's management and her advice.

No. **8** **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% (14/14 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)	Oct. 2020	Advisory Member of Pan Pacific International Holdings Corporation
	General Manager of Administration Headquarters of Don Quijote Co., Ltd.	Jun. 2021	Director of the Company (current position)

Current Positions and Responsibilities
Director
Nominations and Compensation Chairman

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. **9** **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% (14/14 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
		May 2024	Executive Vice-President, Assistant to President, General Manager of Production Headquarters of BAROQUE JAPAN LIMITED (current position)

Significant concurrent positions

Executive Vice-President, Assistant to President, General Manager of Production Headquarters 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 elect 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.

No. **10** **Sonoko Sugano**

Date of Birth
November 26, 1978 **Reelection** **External**



Number of the Company
shares held - shares

Attendance at the Board
of Directors Meetings 100% (14/14 times)

Brief career history

Oct. 2004 Registered as an attorney at law
Oct. 2004 Joined Tokyo Godo Law Office

Apr. 2010 Joined Toyonaka Law Office
(current position)
Jun. 2022 Director of the Company (current
position)

Current Positions and
Responsibilities
Director

Significant concurrent positions

Attorney of Toyonaka Law Office

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

Ms. Sonoko Sugano is an attorney with extensive knowledge and insight concerning legal matters, which gives her the skills required to properly perform the duties of an External Director. Although she has had no direct involvement with corporate management, she has overseen the AOKI Group's management and provided suitable advice by using her knowledge and experience as an attorney. Shareholders are asked to reelect Ms. Sugano as an external Director to continue to benefit from her oversight of the AOKI Group's management and her advice.

Note: Ms. Sonoko Sugano's name on her family register is Sonoko Mori.

■ 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.

Skill Matrix

Name	Gender	Current position	Expected areas of expertise				
			Corporate management	Sales/ Marketing/ Industry expertise	IT/Digital	Finance/ Accounting	Legal
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	●	●			
Yoshiko Kawaguchi	Female	Director, Executive Officer Nominations and Compensation Committee member		●			
Yoko Ohara	Female	Director Nominations and Compensation Committee member		●			
Mitsuo Takahashi	Male	Director Nominations and Compensation Chairman	●			●	
Eiichi Nakamura	Male	Director	●	●			
Sonoko Sugano	Female	Director					●
Mitsuji Minemura	Male	Director Full-time Supervisory Committee member					●
Yosuke Uehira	Male	Director Supervisory Committee member				●	
Satoru Kanai	Male	Director Supervisory Committee member					●

Note: 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.