

To All Shareholders

1-3-5, Oji-cho, Fukuyama, Hiroshima

Aoyama Trading Co., Ltd.

President ENDO Taizo

Notice of the Convocation of the 62nd Ordinary General Meeting of Shareholders

We would like to express our appreciation for your continued support and patronage.

We are pleased to notify you that the 62nd Ordinary General Meeting of Shareholders of Aoyama Trading Co., Ltd. (the “Company”) will be held for the purposes as described below.

When convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website, as Notice of the Convocation of the 62nd Ordinary General Meeting of Shareholders and Other Matters Subject to Electronic Provision Measures (Matters for Which Document Delivery is Omitted) for the 62nd Ordinary General Meeting of Shareholders.

The Company’s website (<https://www.aoyama-syouji.co.jp/english/>)



(Please access the Company website above and click on “Investor Relations” on the menu and then select “Shareholders’ Meeting” in the “Stock Information” section to review the information.)

In addition to the website shown above, the Company also has posted this information on the following website.

The TSE website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>



(Please access the TSE website above, enter “Aoyama Trading” in the “Issue name (company name)” field or our securities code “8219” in the “Code” field, and click on “Search” to find search results. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order to find “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting]” in the “Filed information available for public inspection” section.)

General Meeting of Shareholders Portal® (Sumitomo Mitsui Trust Bank)
<https://www.soukai-portal.com>

The QR Code is indicated
on the enclosed Voting
Rights Exercise Form

(Please scan the QR code on the enclosed Voting Rights Exercise Form or enter your login ID and password.)

If you do not attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Document for General Meeting of Shareholders posted on the matters subject to the electronic provision measures, and exercise your voting rights by no later than Thursday, June 25, 2026, 6:30 p.m.

Description

1. **Date** June 26 (Friday), 2026, at 10:00 a.m.
2. **Place** Meeting Room, 4th floor, Headquarters
Aoyama Trading Co., Ltd., 1-3-5, Oji-cho, Fukuyama, Hiroshima
3. **Objects**
 1. Report on the business report for the 62nd term (from April 1, 2025 to March 31, 2026), the contents of the consolidated financial statements, and the results of audit of the consolidated financial statements by the account auditors and the Board of Corporate Auditors
 2. Report on the contents of the financial statements for the 62nd term (from April 1, 2025 to March 31, 2026)

Matters to be resolved

- Proposal No. 1 Appropriation of Retained Earnings
- Proposal No. 2 Election of One (1) Corporate Auditor

- ⊙ Reference Document for the General Meeting of Shareholders is also sent to shareholders who have not requested the paper copy.
- ⊙ The following matters are not presented in the documents mailed to shareholders who have requested the paper copy, pursuant to the provisions of laws and regulations, and Article 15 of the Company's Articles of Incorporation.
Accordingly, the documents mailed to shareholders constitute only part of the documents audited by the Corporate Auditors and the accounting auditors in the preparation of the Audit Report.
 - "Major sales offices and factories" in the business report
 - Consolidated statement of changes in equity and the notes to the consolidated financial statements
 - Statement of changes in equity and the notes to the financial statements
- ⊙ If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

Reference Document for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Retained Earnings

We recognize that returning profits to shareholders is one of the most important management issues. Our fundamental policy is to return dividends to shareholders with the top priority, in accordance with a policy set out in each medium-term management plan.

As for the return of profits to shareholders during the Medium-Term Management Plan period from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027, the Company's basic policies are to actively and stably return profits to shareholders while investing in growth to maintain and strengthen competitiveness and working to improve earning capacity and strengthen its financial position. In addition, to realize management that is conscious of the cost of capital and the share price, and to further advance initiatives to increase corporate value, we have adopted the higher of the consolidated dividend payout ratio of 70% or the dividend on equity ratio (DOE) of 3%.

With respect to the year-end dividend for the current year, we plan to pay 81 yen per share as an ordinary dividend, although it exceeds the amount calculated based on the said policy.

We paid 55 yen per share as an interim dividend, and therefore the annual dividend per share is 136 yen per share in line with the latest dividend forecast.

1. Matters regarding the year-end dividend

1. Type of dividend property

Cash

2. Allotment of dividends and total amount of dividends

81 yen per common stock of the Company

Allocation

Ordinary dividend

81 yen

Total dividends

3,862,760,886 yen

3. Effective date on which dividends will be disbursed from retained earnings

June 29, 2026

2. Matters regarding appropriation of other retained earnings

With respect to appropriation of other retained earnings, in order to secure flexibility in capital policy, we plan to transfer a part of the general reserve to retained earnings brought forward as follows:

(1) Retained earnings item to be decreased and its amount

General reserve: 10,000,000,000 yen

(2) Retained earnings item to be increased and its amount

Retained earnings brought forward: 10,000,000,000 yen

Proposal No. 2: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Mr. OKITA Takashi will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company requests the election of one (1) Corporate Auditor. The resolution of this agenda item has obtained the consent of the Board of Corporate Auditors. The candidate for Corporate Auditor is as follows. The candidate for Corporate Auditor has been selected in consultation with the Nomination Advisory Committee.

Name (Date of birth)	Brief profile and position at the Company (Significant concurrent positions)	Number of the Company's shares owned
<p style="text-align: center;">OKITA Takashi (December 29, 1959)</p> <p style="text-align: center;">Reelected Outside Corporate Auditor Independent Officer</p>	July 2007 Professor, General Education Dept., Central Institute, The National Tax College	— shares
	July 2009 Head Deputy District Director, Hiroshima West Tax Office	
	July 2011 Chief Examiner, Large Enterprise and Criminal Investigation Dept., Hiroshima Regional Taxation Bureau	
	July 2014 District Director, Saijo Tax Office	
	July 2015 Director, Management Div. (Large Enterprise), Large Enterprise and Criminal Investigation Dept., Hiroshima Regional Taxation Bureau	
	July 2017 Director, Taxation Management Div., First Taxation Dept., Hiroshima Regional Taxation Bureau	
	July 2018 Deputy Assistant Regional Commissioner, First Taxation Dept., Hiroshima Regional Taxation Bureau	
	July 2019 District Director, Hiroshima East Tax Office	
	July 2020 Retired from District Director, Hiroshima East Tax Office	
	August 2020 Registered as Certified Tax Accountant	
	August 2020 Representative, OKITA Takashi Tax Accounting Office (current position)	
	July 2022 Corporate Auditor, Aoyama Trading Co., Ltd. (current position)	
	Significant concurrent positions	
	Representative, OKITA Takashi Tax Accounting Office Outside Corporate Auditor, OKABE Co, Ltd. Special interest in the Company	
None		
Reasons for nomination as a candidate for Outside Corporate Auditor		
The Company believes that Mr. OKITA Takashi is appropriate for the position and will be able to audit the appropriateness of operations and compliance with laws because he has considerable financial and accounting knowledge as a Tax Accountant and from experience as District Director of Tax Offices. Mr. OKITA has no corporate management experience other than being an Outside Director or an Outside Corporate Auditor; however, the Company believes that he will be able to perform the duties of Outside Corporate Auditor appropriately for the above reasons.		
The term of office of Mr. OKITA as an Outside Corporate Auditor will be four (4) years at the conclusion of this General Meeting of Shareholders.		

- (Notes) 1. Mr. OKITA Takashi is a candidate for Outside Corporate Auditor.
2. Article 37 of the Articles of Incorporation of the Company stipulates that the Company may enter into an agreement with Corporate Auditors to limit liability due to negligence in performing their duties in order to enable them to do their utmost. Accordingly, the Company concluded a limitation of liability agreement with Mr. OKITA Takashi, a candidate for Outside Corporate Auditor. If he is reelected as proposed, the Company plans to continue the said agreements with him. The maximum amount of liability under the agreement is the minimum amount set forth in

Article 425, Paragraph 1 of the Companies Act.

3. Special remarks regarding the candidate for Outside Corporate Auditor are as follows.
 - (1) Regarding the candidate's service over the past five years as Director, Executive Officer, or Auditor of other companies, no corresponding item existed regarding records of violations of laws and regulations and Articles of Incorporation or other inappropriate actions at these companies during the candidate's term of office therein.
 - (2) Mr. OKITA Takashi is registered as an Independent Officer with the Tokyo Stock Exchange (TSE) since he meets the TSE's independence criteria for outside corporate auditors as well as the Company's independence standard for appointing outside corporate auditors.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company. Directors and Corporate Auditors of the Company and its subsidiaries will be insured under the contract. The insurance policy covers damage payments and litigation expenses in the event that a claim for damages is made against the insured due to execution of his or her duties. However, the insurance contract does not cover claims for damages caused by intent or gross negligence. The insurance premiums are fully borne by the Company. If the candidate assumes office as Corporate Auditor, he will be insured under the insurance contract. The Company plans to renew the contract with the same details at the next renewal.

(Reference)

Planned Skill Matrix of the Members of the Board of Directors after the Ordinary General Meeting of Shareholders

Nomination/ Compensation Advisory Committees	Name	Corporate Management	Retailing/ Sales/ Marketing	Personnel / Human Resources Development	Legal Affairs/ Risk Management/ Compliance	Finance/ Accounting	ESG/ Sustainability
	AOYAMA Osamu	○	○				○
	ENDO Taizo	○	○			○	
○	OGAWA Makoto		○	○	○		
○	KOBAYASHI Hiroaki (Outside)	○				○	
	KAGAMI Yukari (Outside)	○	○				○
○ Chairperson	NOGAMI Masaki (Outside)				○		
	OSAKO Tomokazu			○		○	
	OKITA Takashi (Outside)					○	
	HIKITA Kyoko (Outside)					○	○
	NAKAJIMA Takanori (Outside)				○		

Note: The table shows only areas of expertise and experience of each person, not all fields of knowledge.

■ Independence standard for appointing Outside Directors/Corporate Auditors

1. The Outside Director/Corporate Auditor has never worked for our Group.
2. The Outside Director's/Corporate Auditor's spouse or any relative within the second degree of relationship has never worked for our Group.
3. The Outside Director/Corporate Auditor has never been affiliated with any of the following organizations that have relationships with the Company.
 - (1) Organizations that are major shareholders
 - (2) Major banks or securities companies
 - (3) Major accounting auditors, business consultants, law firms, etc.
 - (4) Major suppliers and other business partners that have business relationships with the Company
 - (5) Companies and organizations of which the Company is a major business client
4. The Outside Director's/Corporate Auditor's spouse or any relative within the second degree of relationship has never worked for any of the organizations, etc. listed in the preceding paragraph 3.