



May 30, 2025

To Whom It May Concern

Company Name: Fuji Co., Ltd.
 Representative: Hiroshi Yamaguchi,
 President and Representative Director
 Securities Code: 8278 (TSE Prime Market)
 Contact: Yasuhiko Toyoda,
 Director, Senior Executive Officer,
 Planning and Development
 (Tel: +81-82-535-8516)

Notice Concerning Controlling Shareholders

Fuji Co., Ltd., ("Fuji" or the "Company") today announced matters concerning controlling shareholders with respect to parent company AEON Co., Ltd.

1. Trade Name of Parent Company, Controlling Shareholder (Excluding Parent Company), or Other Affiliated Companies, Etc.

(as of February 28, 2025)

Name	Relationship	Percentage of voting rights held (%)			Financial instruments exchange, etc., where shares to be issues are listed
		Direct ownership	Aggregate	Total	
AEON Co., Ltd.	Parent company	50.70	0.79	51.49	Prime Market, Tokyo Stock Exchange, Inc.

2. Position of the Listed Company in the Parent Company Group and Other Relationships Between the Listed Company and the Parent Company

The Fuji Group belongs to a corporate group consisting of AEON Co., Ltd., a pure holding company, and AEON Co., Ltd. consolidated subsidiaries and equity-method affiliates. AEON Co., Ltd. is responsible for formulating group strategies, optimizing the allocation of group management resources, espousing and exercising control over management philosophies and basic principles, and providing common services, ensuring that the group maximizes synergies. AEON Group companies, including the Fuji Group, strives to improve customer satisfaction further by improving expertise and engaging in businesses tied closely to our respective communities.

The corporate group to which the Fuji Group belongs leverages more than 10 trillion yen in sales, striving to reduce costs through join group purchasing and efficient supply chain creation. At the same time, we continue to develop the Top Value AEON brand and grow direct transactions with manufacturers and production areas in Japan and overseas. In this way, we endeavor to create valuable products for our customers and offer attractive prices.

In our day-to-day business operations, the Fuji Group conducts business based on our own management judgment. We discuss or report to AEON Co., Ltd. regarding important business issues, thereby achieving better outcomes and results. AEON Co., Ltd. and its group companies strive for sustainable growth, development, and the

improvement of business results, maintaining close cooperation while fully respecting the independence and uniqueness of each group entity.

As of February 28, 2025, three individuals out of the Company's nine directors and four corporate auditors hold concurrent positions at the parent or parent group companies.

Directors Serving Concurrently in Other Positions

(as of February 28, 2025)

Title	Name	Parent company or parent group company role	Reasons for appointment
Part-time director	Keiji Kamio	AEON Co., Ltd. Executive officer in charge of SM	The Company believes that Mr. Kamio's extensive experience and broad insight in corporate management contribute to the enhancement of the Company's corporate value.
Part-time director	Hiromi Watase	Kasumi Co., Ltd. Part-time director	The Company believes that Ms. Watase's extensive experience and broad insight in corporate management contribute to the enhancement of the Company's corporate value.
Part-time corporate auditor	Masato Nishimatsu	AEON Co., Ltd. Advisor	The Company believes that Mr. Nishimatsu's diverse work experience at group companies and broad insight contribute to the enhancement of the Company's auditing functions.

3. Matters Related to Transactions With Controlling Shareholders

No significant matters to disclose.

4. Measures Implemented to Protect Minority Shareholders in Transactions With Controlling Shareholders

In cases where the Company conducts transactions with AEON Co., Ltd. or AEON Group companies, we ensure said transactions are conducted under appropriate conditions based on market prices in accordance with related-party transaction management regulations. The Company reports annually to the board of directors concerning the percentage change in annual transaction results with each related party transaction partner to confirm the rationale for continuing transactions and the appropriateness of transaction terms. Regarding significant transactions, a special committee, consisting solely of independent directors and corporate auditors, verifies that said transaction is fair and reasonable from the perspective of improving the Company's corporate value. The committee then submits said transaction to the board of directors for discussion and approval (excluding any interested parties) to ensure the fairness of the procedure.

End