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It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws, since the issuer is located in Japan and some or all of their officers and directors reside outside of the United States. You may not be able to sue a Japanese company or its officers or directors in a Japanese court for violations of the U.S. securities laws. It may be difficult to compel a Japanese company and its affiliates to subject themselves to a U.S. court's judgment.

You should be aware that the issuer may purchase securities otherwise than under the business combination, such as in the open market or through privately negotiated purchases.

May 7, 2025

To the Shareholders of AEON MALL Co., Ltd.:

1-5-1 Nakase, Mihama-ku, Chiba-shi, Chiba

AEON MALL Co., Ltd.

President and CEO: Keiji Ohno

Partial Revision to the “Notice of the 114th Ordinary General Meeting of Shareholders”

Please be advised that we have revised the “Notice of the 114th Ordinary General Meeting of Shareholders,” the details of which are posted on the Company website, as follows. Please accept our sincerest apologies for this error.

1. Revised Section

Page 17 of Notice of the 114th Ordinary General Meeting of Shareholders

Reference Documents for the General Meeting of Shareholders

Agenda Item 1: Approval of the share exchange agreement between the Company and AEON CO., LTD.

ii. Overview of valuation

(a) Valuation by Nomura Securities

2. Details of the Revision (The revisions are indicated using underlining)

(Before Revision)

...with the reference date set at February 27, 2024 (the “Reference Date (1)”), which is the business day before the execution date of the MOU, and eliminating the impact on the share price of speculative reports by certain media outlets regarding the Shares Exchange (before the close of trading hours on February 28, 2024),...

(After Revision)

...with the reference date set at February 27, 2025 (the “Reference Date (1)”), which is the business day before the execution date of the MOU, and eliminating the impact on the share price of speculative reports by certain media outlets regarding the Shares Exchange (before the close of trading hours on February 28, 2025),...