

TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

April 25, 2025

Company Name: **ARE Holdings, Inc.**
Representative: Tomoya Higashiura, President & CEO
(Code: 5857, Tokyo Stock Exchange - Prime Market)
Contact: Jiro Saito, General Manager
Corporate Planning & Communications Department
(Phone: +81-3-6270-1833)

Notice on the Change of Directors

ARE Holdings, Inc. (“the Company”) hereby announces that the Company has decided to submit a proposal for “Candidate for Director (excluding Directors who are Audit and Supervisory Committee Members)” and “Candidates for Directors who are Audit and Supervisory Committee Members” to the 16th Annual General Meeting of Shareholders to be convened on June 17, 2025. The Company also announces Directors and Officers of the Company and Group Companies scheduled to be appointed on June 17, 2025.

1. Candidate for Director (excluding Directors who are Audit and Supervisory Committee Members)

Name	Current Position
Tomoya Higashiura (Reappointed)	Representative Director, President & CEO
Akinori Yamamoto (Newly Appointed)	Outside Director / Audit and Supervisory Committee Member

Note: Mr. Akinori Yamamoto meet the requirements for Outside Director as stipulated in Article 2, Item 15 of the Companies Act. He is a candidate for outside director as stipulated in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

2. Candidates for Directors who are Audit and Supervisory Committee Members

Name	Current Position
Yoshinori Hara (Reappointed)	Outside Director / Audit and Supervisory Committee Member
Mitsutoshi Kagimoto (Reappointed)	Director / Audit and Supervisory Committee Member
Yuki Tsuru (Reappointed)	Outside Director / Audit and Supervisory Committee Member
Toru Nakamura (Newly Appointed)	—
Kaoru Katada (Newly Appointed)	—

Note: Mr. Yoshinori Hara, Ms. Yuki Tsuru, Mr. Toru Nakamura and Ms. Kaoru Katada meet the requirements for Outside Director as stipulated in Article 2, Item 15 of the Companies Act. They are candidates for outside directors as stipulated in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

3. Directors Planning to Retire (Scheduled on June 17, 2025)

Name	Current Position
Miyoko Kimura	Outside Director / Audit and Supervisory Committee Member

Profile of Candidates for Newly Appointed Directors

Name (Date of birth)	Profile	
Toru Nakamura (October 25, 1968)	Oct 1993	Joined Deloitte Touche Tohmatsu (currently, Deloitte Touche Tohmatsu LLC)
	Apr 1996	Registered as a Certified Public Accountant
	Sep 2002	Representative Partner of Nakamura Konin Kaikeishi Office (currently, Japan Creas Tax Corporation) (to present)
	Sep 2005	Representative, Corporate Advisers Accounting Co., Ltd. (to present)
	Nov 2009	Representative, Corporate Advisers M&A Co., Ltd. (to present)
	Jun 2016	Outside Director, Nippon Manufacturing Service Corporation (currently, nms Holdings Corporation) (to present)

Name (Date of birth)	Profile	
Kaoru Katada (Aug 29, 1980)	Apr 2003	Joined Recruit Staffing Co., Ltd.
	Apr 2004	Joined Taisay Building Management Co., Ltd.
	Feb 2008	Joined Net Life Planning Co., Ltd. (currently, LIFENET INSURANCE COMPANY)
	Jun 2018	Executive Officer and Head of Customer Service Division, LIFENET INSURANCE COMPANY
	Jun 2021	Executive Officer, CCO (Chief Compliance Officer) , CISO (Chief Information Security Officer), LIFENET INSURANCE COMPANY (to present)

4. Directors and Officers of the Company as of June 17, 2025 (scheduled)

Title	Name
Representative Director, President & CEO	Tomoya Higashiura
Outside Director	Akinori Yamamoto
Outside Director / Audit and Supervisory Committee Member	Yoshinori Hara
Director / Audit and Supervisory Committee Member	Mitsutoshi Kagimoto
Outside Director / Audit and Supervisory Committee Member	Yuki Tsuru
Outside Director / Audit and Supervisory Committee Member	Toru Nakamura
Outside Director / Audit and Supervisory Committee Member	Kaoru Katada
Corporate Officer	Tsutomu Nakashima
Corporate Officer	Nobuo Tajima
Corporate Officer	Yoshihito Iwasa

5. Directors and Officers of the Group Companies as of June 17, 2025 (scheduled)

(1) Asahi Pretec Corp.

Title	Name
Executive Chairman	Tsutomu Nakashima
Representative Director, President	Yoshihito Iwasa
Director	Tomoya Higashiura
Director	Nobuo Tajima
Auditor	Mitsutoshi Kagimoto

(2) ASAHI METALFINE, Inc.

Title	Name
Representative Director, President	Nobuo Tajima
Corporate Officer	Noriyuki Taguchi
Auditor	Yoshinobu Shioiri

(3) Waste System Japan Corporation

Title	Name
Representative Director, President	Tomoya Higashiura