

*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.*

March 25, 2026

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 Regarding Changes in Corporate Officers of the Company and Directors of Its Subsidiaries**

ARE Holdings, Inc. (“the Company”) hereby announces that it has determined on changes in its corporate officers and directors of its major subsidiaries, as shown below. The Company also announces the director structure of the Company and its major subsidiaries effective April 1, 2026.

1. Changes in Corporate Officers of the Company and Directors of Major Subsidiaries (effective April 1, 2026)

Name	New Position	Current Position
Ikuya Hirabayashi	Corporate Officer of ARE Holdings, Inc. President of Asahi Refining Canada Ltd. Director of Asahi Refining USA Inc.	President of Asahi Refining Canada Ltd. Director of Asahi Refining USA Inc.
Tsutomu Nakashima	(Resignation)	Corporate Officer of ARE Holdings, Inc. Representative Director, Chairman of Asahi Pretec Corp.

2. [Reference] Director Structure of the Company and Its Major Subsidiaries (effective April 1, 2026)

(1) ARE Holdings, Inc.

Position	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	Nobuo Tajima
Corporate Officer	Yoshihito Iwasa
Corporate Officer	Ikuya Hirabayashi

Newly Appointed

Note: The candidates for the Board of Directors after June 2026 are scheduled to be selected at the Board of Directors meeting to be held in May 2026.

(2) Asahi Pretec Corp.

Position	Name
Representative Director, President	Yoshihito Iwasa
Director	Tomoya Higashiura
Director	Nobuo Tajima
Auditor	Mitsutoshi Kagimoto

(3) ASAHI METALFINE, Inc.

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

(4) Asahi Refining Canada Ltd.

Position	Name
Chairman	Tomoya Higashiura
President	Ikuya Hirabayashi
Director	Tomonobu Furuta
Director	Paul Healey
Director	Chris Warner

(5) Asahi Refining USA Inc.

Position	Name
Chairman	Tomoya Higashiura
President	Tomonobu Furuta
Director	Ikuya Hirabayashi
Director	Deric Rust

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