



May 12, 2023

To whom it may concern

Company MARUBUN CORPORATION
 Representative Toru Iino
 CEO and Representative Director
 (Securities Code:7537 Prime Market)
 Contact Toshihiro Shibuya
 Officer, Director,
 Corporate Planning Dept.
 (Tel: +81-3-3639-3010)

**Notice of Change of Representative Director and
 Concerning Appointment of Candidate for new Director**

Marubun Corporation (The “Company”) hereby announce that our Board of Directors has resolved at a meeting on May 12, 2023 to make the following changes to the representative director. The Company would also like to announce that it appointed the following individual as a candidate for a new director. The appointment of the candidate is subject to approval at the 76th Ordinary General Meeting of Shareholders scheduled for June 28, 2023 before being officially confirmed.

1. Change of Representative Director

(1) Retiring of Representative Director (scheduled for June 28, 2023)

Name	Current position
Kazuaki Iwamoto	Senior Executive Vice President and Representative Director In charge of General Affairs Div., Business Administration Div., ICT Administration Div. and Administration of Subsidiaries

Mr. Kazuaki Iwamoto will retire from the position of Senior Executive Vice President and Representative Director at the conclusion of the 76th Ordinary General Meeting of Shareholders scheduled to be held on June 28, 2023. After his retire, he will assume the position of Senior Corporate Advisor.

(2) Name and career history of candidate for new director (Outside Director, Audit & Supervisory Committee Member)

Name (Date of birth)	Career history	Number of shares held
Eiko Kisogawa (March 21, 1962)	April 1984 Joined American Family Life Assurance Company of Columbus (currently Aflac Life Insurance Japan Ltd.) January 2012 Vice President of Policy Maintenance Department, Premium Accounting Department 1 and Premium Accounting Department 2 of American Family Life Assurance Company of Columbus	None

Name (Date of birth)	Career history		Number of shares held
	January 2013	Vice President of Corporate Value Enhancement Program of American Family Life Assurance Company of Columbus	
	January 2016	President Chief Executive Officer of Aflac Payment Services Co., Ltd.	
	January 2018	Vice President of Administration Management Department and Customer Services Promotion Department of American Family Life Assurance Company of Columbus	
	January 2021	Corporate adviser of Aflac Life Insurance Japan Ltd.	

(3) Reasons for appointment

Ms. Eiko Kisogawa is nominated as a candidate for director as a member of the Audit and Supervisory Committee because she can provide opinions especially on the management of the Company and enhancement of the functions of the Board of Directors from fair, objective and diverse standpoints, in view of extensive experience and insight as a management executive at financial institutions and business entities.

If her election is approved, she is going to continue involvement in the nomination process of Directors and decision making of remuneration of Directors etc., from a neutral standpoint as a member of the Nominating and Compensation Committee.

Ms. Kisogawa meets the criteria for an independent director as required by the Tokyo Stock Exchange. Ms. Kisogawa will be registered with the Tokyo Stock Exchange as an independent board member.