



Activities of the AOI SCHOLARSHIP FOUNDATION

The AOI SCHOLARSHIP FOUNDATION was established in 1973 through a personal investment by MARUI GROUP founder Chuji Aoi based on his desire to foster talented individuals to serve society. Scholarships offered by the foundation entail no fees, and there is no need to pay back money received, which is rare in Japan. This decision was made based on Chuji Aoi's belief that, as companies received their earnings from society, they have a duty to return some of these earnings to society, and his hope to use his personal assets to help better society. The activities of this foundation are fully funded by the dividends received from its holdings of MARUI GROUP stock.

The activities of the AOI SCHOLARSHIP FOUNDATION include offering high school and university scholarships, presenting the Aoi Global Research Award, and supporting professional networking. Scholarship recipients are able to choose the high school or university of their choice to pursue self-actualization along their desired path.

History of the AOI SCHOLARSHIP FOUNDATION

- 1973** Established as an incorporated foundation after receiving approval from the Ministry of Education
- 1974** Decided first 26 scholarship recipients (11 high school students, 15 university students)
- 2012** Approved as a public interest incorporated foundation by the prime minister; commenced advanced application system for university scholarships open to students in last year of high school
- 2014** Established Aoi Global Research Award program and presented first awards to three graduate school students
- 2015** Commenced new high school scholarship program

Accomplishments to Date

In 2021, the 48th year since the establishment of the AOI SCHOLARSHIP FOUNDATION, the number of students graduating on scholarships from the foundation was 1,588 and the total amount of scholarships paid surpassed ¥2,000 million. In the fiscal year ending March 31, 2022, the foundation plans to make scholarship payments totaling ¥131 million to 197 individuals, both figures representing record highs.

One characteristic of the AOI SCHOLARSHIP FOUNDATION is that it arranges a gathering for current and former scholarship recipients once a year. In this manner, the foundation seeks to provide opportunities for growth through monetary scholarship payments as well as through opportunities to network with people of the same age and with graduates of the program.



Annual gathering of current and former scholarship recipients providing a forum for discussion and networking

Numbers of Recipients and Amounts of Scholarship Payments (After Transition to Public Interest Incorporated Foundation)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Total scholarship recipients	66	67	73	98	119	123	148	189	197
Scholarship payments (Thousands of yen)	33,840	42,060	44,740	55,060	72,900	73,800	91,040	123,320	131,000 (Forecast)
New recipients	14	21	26	38	40	40	55	70	61
University students	13	20	19	22	31	28	41	61	52
High school students	1	1	7	16	9	12	14	9	9

AOI SCHOLARSHIP FOUNDATION by the Numbers

Aggregate program graduates (since establishment) **1,588**

Aggregate scholarship payments (since establishment) **¥2,010 million**