

[Paper-Based Documents]

Securities Code: 7593

June 9, 2025

To our shareholders:

Kazuho Takahashi

President & CEO

VT Holdings Co., Ltd.

10-32, Nishiki 3-chome, Naka-ku, Nagoya-shi, Aichi

NOTICE OF THE 43RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 43rd Ordinary General Meeting of Shareholders of VT Holdings Co., Ltd. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information included in Reference Documents for the General Meeting of Shareholders in electronic format (matters subject to measures for electronic provision of materials). Please check and review the information provided by visiting the websites mentioned under “4. Websites for Posting Matters Subject to Measures for Electronic Provision of Materials” below.

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m., Wednesday, June 25, 2025 (Japan Standard Time).

1. Date and Time: Thursday, June 26, 2025 at 10:00 a.m. (Japan Standard Time)

2. Venue: Sakae no Ma, 3F Nagoya Garden Palace Hotel
11-13, Nishiki 3-chome, Naka-ku, Nagoya-shi
The Venue of the General Meeting of Shareholders Access URL
<https://maps.app.goo.gl/QisH92gnCQ655oBL9> (in Japanese)

- When you attend the Meeting, you are kindly requested to present the voting form that was sent together with the notice for this convocation at the reception.
- As there is no parking at the venue, please refrain from using a car to visit the venue.

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 43rd Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 43rd Term (from April 1, 2024 to March 31, 2025)

Items to be resolved:

Proposal 1: Election of ten (10) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 2: Election of one (1) Director who is an Audit and Supervisory Committee Member

4. Websites for Posting Matters Subject to Measures for Electronic Provision of Materials

- 1 Company website:
<https://www.vt-holdings.co.jp> (in Japanese)
In the menu, select “Shareholder and Investor Information,” and then “General Meeting of Shareholders.”
- 2 Tokyo Stock Exchange (TSE) website:
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)
Enter or search for the issue name (company name) or securities code, and then select “Basic information” and “Documents for public inspection/PR information.”

- In the event any revision arises in the matters subject to measures for electronic provision of materials, the Company shall post a notice to that effect and the matters before and after the revision on the websites mentioned under “4. Websites for Posting Matters Subject to Measures for Electronic Provision of Materials” above.
- Documents that describe the matters subject to measures for electronic provision of materials shall be sent to shareholders who have requested delivery of documents. However, “Matters Subject to the Company’s Subscription Rights to Shares,” “Company’s Structure and Policies,” “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Statement of Changes in Net Assets,” and “Notes to Non-consolidated Financial Statements” are not included in these documents pursuant to the provisions of laws and regulations and Article 13 of the Company’s Articles of Incorporation. Accordingly, these documents are a part of the documents that were audited by the Audit and Supervisory Committee and the Accounting Auditors when preparing the audit reports.

Reference Documents for the General Meeting of Shareholders

Proposals and referential matters

Proposal 1: Election of ten (10) Directors (excluding Directors who are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all ten (10) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire.

Thus, the Company proposes that ten (10) Directors (of whom three (3) are Outside Directors) be elected.

The Audit and Supervisory Committee reviewed this proposal, but there were no additional opinions.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Kazuho Takahashi (January 18, 1953) Reelection	Mar. 1983	Established the Company President & CEO of the Company (present position)	3,577,800
		Apr. 2003	President and Representative Director of Honda Verno Tokai Co., Ltd. (currently Honda Cars Tokai Co., Ltd.)	
		Apr. 2006	President and Representative Director of LCI Co., Ltd. (present position)	
		June 2015	President and Representative Director of Honda Cars Tokai Co., Ltd. (present position)	
		May 2017	President and Representative Director of PCI Co., Ltd. (present position)	
		May 2017	President and Representative Director of Motoren Shizuoka Co., Ltd.	
		Aug. 2019	President and Representative Director of Motoren Mikawa Co., Ltd.	
	[Reasons for nomination] He has directed management of the Company as the Company's founder for many years, and has made substantial achievements, including expansion in the scale of the Group and performance improvement. We have determined that his wealth of knowledge and skills for overall management are indispensable to the Company management. Accordingly, we have continuously nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Masahide Ito (September 27, 1960) Reelection	<p>Oct. 1996 Joined the Company</p> <p>Apr. 1997 General Manager, General Affairs Department of the Company</p> <p>June 1998 Director and General Manager, General Affairs Department of the Company</p> <p>June 1999 Managing Director responsible for Affiliate Companies and General Manager, General Affairs Department of the Company</p> <p>Apr. 2003 Managing Director and General Manager, Corporate-Strategy Headquarters of the Company</p> <p>July 2005 President and Representative Director of E- ESCO Co., Ltd. (currently MIRAIZ Co., Ltd.) (present position)</p> <p>Apr. 2007 President and Representative Director of Trust Company Ltd.</p> <p>June 2008 Senior Managing Director and General Manager, Corporate-Strategy Headquarters of the Company</p> <p>June 2011 President and Representative Director of Archish Gallery Co., Ltd. (present position)</p> <p>Aug. 2013 President and Representative Director of SCI Co., Ltd.</p> <p>June 2014 Senior Managing Director and General Manager, Corporate-Strategy Headquarters, and General Manager, Compliance Promotion Department of the Company</p> <p>Oct. 2014 Senior Managing Director and General Manager, Corporate-Strategy Headquarters of the Company (present position)</p> <p>June 2015 President and Representative Director of PCI Co., Ltd.</p> <p>June 2016 Chairman and Representative Director of J-net Rental & Lease Co., Ltd. (present position)</p> <p>Aug. 2019 President and Representative Director of KOYO AUTO Co., LTD. (present position)</p> <p>Jan. 2024 President and Representative Director of Fuji Motoren Co., Ltd. (present position)</p>	1,424,874
<p>[Reasons for nomination]</p> <p>He has been involved with management of the Company and Group companies for many years, and has made impressive efforts to realize growth strategies aimed at boosting business growth and raising earnings. His impressive management skills have played an important role in the supervision of the Company's important decisions and business execution. Accordingly, we have continuously nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Ichiro Yamauchi (June 27, 1959) Reelection	Jan. 1999	Joined the Company General Manager, Accounting Department of the Company	446,936
		Apr. 2003	General Manager, Management Department of the Company	
		June 2003	Director and General Manager, Management Department of the Company	
		June 2006	President and Representative Director of J-net Rental & Lease Co., Ltd.	
		June 2007	Director and General Manager, Management Department of the Company	
		June 2008	Managing Director and General Manager, Administration Headquarters of the Company (present position)	
[Reasons for nomination] He has been involved with management of the Company and Group companies for many years, and has played a central role in administrative divisions, including the Group's overall accounting and financial functions. His impressive level of expertise and knowledge and his wide-ranging experience would contribute to the realization of the growth strategy aimed at boosting business growth and raising earnings, and thus we have determined that he is indispensable to the Company management. Accordingly, we have continuously nominated him as a candidate for Director.				
4	Naoki Hori (March 30, 1964) Reelection	July 1996	Joined the Company	199,000
		Oct. 2000	General Manager, Housing Business Department of the Company	
		Apr. 2003	General Manager, New Business Department of the Company	
		Aug. 2004	President and Representative Director of Honda Verno Tokai Co., Ltd. (currently Honda Cars Tokai Co., Ltd.)	
		June 2006	Director and General Manager, Management Department of the Company	
		Aug. 2006	Vice President and Representative Director of Honda Cars Tokai Co., Ltd.	
		Oct. 2006	Director and General Manager, Compliance Promotion Department of the Company	
		June 2007	President and Representative Director of YAMASHINA CORPORATION (currently WISE HOLDINGS CO.,LTD.) (present position)	
		June 2014	Director of the Company (present position)	
[Significant concurrent positions outside the Company] President and Representative Director of WISE HOLDINGS CO.,LTD.				
[Reasons for nomination] He has worked in the Company's administrative division and new business division, and has extensive experience and achievements as a manager of Group companies. At present, he is focusing his efforts on management reforms as a manager at a listed company that is the Company's equity-method affiliate, and is contributing to higher Group earnings. Given this record, we have continuously nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
5	Tsutomu Nakashima (December 8, 1965) Reelection	Dec. 1989	Joined Honda Verno Tokai Co., Ltd. (currently Honda Cars Tokai Co., Ltd.)	41,323
		Apr. 2014	Joined the Company	
		Apr. 2014	President and Representative Director of Nissan Satio Nara Co., Ltd.	
		June 2015	Vice President and Director of Honda Cars Tokai Co., Ltd. (present position)	
		June 2021	Director of the Company (present position)	
		[Significant concurrent positions outside the Company]		
		Vice President and Director of Honda Cars Tokai Co., Ltd.		
[Reasons for nomination] He has extensive experience and knowledge in the Company and its Group companies in the area of automobile sales-related business, and has demonstrated strong management skills as manager of a subsidiary. Accordingly, we have continuously nominated him as a candidate for Director with the expectation that he will make further contributions to the Company’s management.				
6	Kazushige Ito (March 6, 1965) Reelection	July 2004	Joined the Company	8,202
		Dec. 2007	General Manager, Sales Department, Trust Company Ltd.	
		Apr. 2008	General Manager, Administration Department, Trust Company Ltd.	
		June 2008	Director, Trust Company Ltd. (present position)	
		Apr. 2011	TRUST ABSOLUT AUTO(PTY)LTD./SKY ABSOLUT AUTO(PTY)LTD. transferred (in South Africa)	
		Dec. 2016	MASTER AUTOMOCION, S.L. transferred (in Spain)	
		Dec. 2018	General Manager, Overseas Development Department, Corporate-Strategy Headquarters of the Company (in Spain)	
		Nov. 2020	General Manager, Overseas Development Department, Corporate-Strategy Headquarters of the Company (present position)	
		July 2022	General Manager, Management Department of the Company (present position)	
		June 2024	Director of the Company (present position)	
[Reasons for nomination] He has been involved with management of the Company and Group companies for many years and has extensive experience and knowledge especially in overseas business and administrative divisions. Accordingly, we have continuously nominated him as a candidate for Director with the expectation that he will make further contributions to the Company’s management.				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
7	Takuya Yamazaki (July 12, 1968) Reelection	Apr. 1991	Joined TOYOTA MOTOR CORPORATION	3,781
		Jan. 2017	Toyota Motor North America transferred (in the U.S.) Group Vice President, Sales, Corporate Strategy & Planning	
		Jan. 2020	General Manager, MS Management Div, TOYOTA MOTOR CORPORATION	
		Sept. 2021	Join the Company, General Manager, Corporate Strategy and Planning, Corporate-Strategy Headquarters of the Company	
		June 2024	Director of LCI Co., Ltd. (present position)	
		June 2024	Director of PCI Co., Ltd. (present position)	
		June 2024	Director of SCI Co., Ltd. (present position)	
		June 2024	Director of MIKAWA NISSAN AUTO CO., LTD. (present position)	
		June 2024	Director and General Manager, Corporate Strategy and Planning, Corporate-Strategy Headquarters of the Company (present position)	
		July 2024	General Manager, Car Dealer Business Support Group of the Company (present position)	
		Apr. 2025	President and Representative Director of Motoren Mikawa Co., Ltd. (present position)	
[Reasons for nomination] In addition to his long career in automobile business and his extensive management experience in Japan and overseas, he also has advanced knowledge in the automobile sales-related business of the Company. Accordingly, we have continuously nominated him as a candidate for Director with the expectation that he will make further contributions to the Company’s management.				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Hisatake Yamada (August 1, 1964) Reelection Outside Independent	<p>Apr. 1992 Registered as Attorney, Nagoya Bar Association (currently Aichi Bar Association)</p> <p>Apr. 1992 Joined Hitoshi Koyama Law Office</p> <p>Apr. 1996 Opened Shobu Law Office</p> <p>Assumed the post of Representative</p> <p>Apr. 2008 Professor, Shizuoka University Graduate School of Law</p> <p>Sept. 2009 Auditor, Japan Association of Chief Executives of Voluntary Organizations (present position)</p> <p>Apr. 2012 Vice President, Aichi Bar Association</p> <p>Oct. 2013 Established Shobu LPC</p> <p>Assumed the post of Representative (present position)</p> <p>June 2015 Outside Director of the Company (present position)</p> <p>Sept. 2017 Representative Director, Legal AI Co., Ltd. (present position)</p> <p>June 2020 Outside Director, Maruhachi Securities CO., LTD. (present position)</p> <p>Sept. 2022 Practitioners' Meeting Committee member of the Council for Accompanied Support for Management Capability Restructuring, The Small and Medium Enterprise Agency (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative of Shobu LPC</p>	—
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Although he has never been directly involved in the management of an operating company other than in his capacity as an Outside Officer, he has extensive experience and expertise as a lawyer, as well as a strong commitment to legal compliance, and has helped to strengthen the compliance systems of the Company and Group companies. Moreover, he is expected to offer appropriate advice and statements benefiting stakeholders on the Board of Directors and the Investment Committee, etc. Accordingly, we have continuously nominated him as a candidate for Outside Director.</p>			
9	Mari Fujitani (April 30, 1972) Reelection Outside Independent	<p>Oct. 1997 Joined Audit Corporation Ito Kaikei Jimusho (currently PricewaterhouseCoopers Japan LLC and KPMG AZSA LLC)</p> <p>May 2001 Registered as Certified Public Accountant</p> <p>Sept. 2002 Deregistered as Certified Public Accountant</p> <p>July 2007 Re-registered as Certified Public Accountant</p> <p>Sept. 2007 Joined Nagoya Office, Crowe Toyo & Co.</p> <p>Aug. 2013 Joined Tajimi Office, ION Corp. (present position)</p> <p>June 2024 Outside Director of the Company (present position)</p>	—
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Although she has no experience of direct involvement in corporate management, she has extensive experience and broad knowledge as an accountant. We have determined that, in addition to strengthening of corporate governance at the Company and the Group companies, she will be expected to contribute to the enhancement of monitoring function of the Board of Directors and ensuring transparency, and have continuously nominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
10	Yoko Kurono (June 29, 1974) New election Outside Independent	Apr. 2004 Lecturer of Faculty of Law, Tohoku Gakuin University Apr. 2009 Associate Professor of Faculty of Law, Tohoku Gakuin University Apr. 2017 Associate Professor of Faculty of Law, Aichi Gakuin University Feb. 2025 Professor of Faculty of Law, Aichi Gakuin University (present position)	—
[Reasons for nomination as candidate for Outside Director and overview of expected roles] Although she has no experience of direct involvement in corporate management, she has extensive experience and expertise as a professor at law faculties of universities, specializing in the Commercial Code (especially the Companies Act). We have determined that she will be expected to contribute to an objective perspective on decision-making and strengthening of corporate governance at the Company and the Group companies, and have nominated her as a candidate for Outside Director.			

- Notes:
1. The Company (established on March 22, 1983; substantial surviving company) merged with Honda Auto Sales Co., Ltd. (established on April 11, 1978; surviving company in form [registration]) to change the par value of shares in April 1997. The Company described above is the substantial surviving company.
 2. There is no special interest between the candidates and the Company.
 3. Hisatake Yamada, Mari Fujitani, and Yoko Kurono are candidates for Outside Directors.
 4. Hisatake Yamada and Mari Fujitani, candidates for Outside Directors, are currently Outside Directors of the Company. At the conclusion of this meeting, the term of office for Hisatake Yamada will be ten years and that for Mari Fujitani will be one year.
 5. The Company has entered into agreements with Hisatake Yamada and Mari Fujitani to limit their liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages based on the agreements will be the greater of 1 million yen or the minimum limited liability specified by laws and regulations. If the reelection of both candidates is approved, said agreements will remain in effect. In the event Yoko Kurono is elected, the Company will enter into the same limited liability agreement with her.
 6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Any damages arising from the insured persons, including Directors of the Company, being held liable with regards to the execution of their duties, or from claims received in relation to pursuit of said liability, shall be compensated under said insurance policy. In the event that the candidates are elected and appointed as Directors, they will be included as insured in the policy. When the policy is renewed, the Company plans to renew the said insurance policy with the same terms.
 7. The Company has registered Hisatake Yamada and Mari Fujitani as Independent Officers with no risk for conflict of interest with general shareholders with the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. If the reelection of Hisatake Yamada and Mari Fujitani are approved, the Company plans to continue registering them as Independent Officers.
In addition, Yoko Kurono has fulfilled the requirements for an Independent Officer based on the stipulations of the stock exchange, and in the event her election is approved, the Company plans to register her as an Independent Officer.
 8. The “Number of the Company’s shares owned” refers to the number of shares owned as of March 31, 2025. It also includes the number of shares held through the VT Holdings Officer Shareholding Association. (Any shares less than 1 share are rounded down)

Proposal 2: Election of one (1) Director who is an Audit and Supervisory Committee Member

Masahisa Kato, Director who is an Audit and Supervisory Committee Member, resigned on December 31, 2024.

In that regard, the Company proposes that one Director who is an Audit and Supervisory Committee Member be elected as a substitute for Masahisa Kato. In addition, the term of a Director who is an Audit and Supervisory Committee Member who is elected as a substitute shall continue until the time the term of the Director who was an Audit and Supervisory Committee Member should have been served by the Director who retired from the office was to expire, as stipulated in the Company's Articles of Incorporation.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Shinichiro Tsuchida (December 12, 1958) New election Outside Independent	Feb. 2010 Executive Officer, General Manager of Corporate Planning Office, and General Manager of Shop Development Office of SUZUTAN CO., LTD. (currently PALEMO HOLDINGS Co., Ltd.) May 2013 Executive Officer, General Manager of Shop Development Management Department of PALEMO HOLDINGS Co., Ltd. May 2017 Audit & Supervisory Board Member (full-time) of PALEMO HOLDINGS Co., Ltd. Aug. 2017 Audit & Supervisory Board Member of PALEMO HOLDINGS Co., Ltd. Mar. 2018 Audit & Supervisory Board Member of JAVA HOLDINGS CO., LTD. Mar. 2018 Audit & Supervisory Board Member of BEBE CO., LTD.	—
[Reasons for nomination as candidate for Outside Director and overview of expected roles] Although he has no experience of direct involvement in corporate management, he has successively served as an Audit & Supervisory Board Member at the other listed companies. We have determined that he will be expected to contribute to strengthening of corporate governance for decision-making of the Company with his extensive experience and objective perspective, and have nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Shinichiro Tsuchida is a candidate for Outside Director who is an Audit and Supervisory Committee Member.
 3. In the event that Shinichiro Tsuchida is elected as a Director who is an Audit and Supervisory Committee Member, the Company plans to enter into an agreement with Shinichiro Tsuchida to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages based on the agreement will be the greater of 1 million yen or the minimum limited liability specified by laws and regulations.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Any damages arising from the insured persons, including Directors of the Company, being held liable with regards to the execution of their duties, or from claims received in relation to pursuit of said liability, shall be compensated under said insurance policy. In the event that the candidate is elected and appointed as a Director who is an Audit and Supervisory Committee Member, he will be included as insured in the policy. When the policy is renewed, the Company plans to renew the said insurance policy with the same terms.
 5. The Company plans to register Shinichiro Tsuchida as an Independent Officer with no risk for conflict of interest with general shareholders with the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.
 6. The "Number of the Company's shares owned" refers to the number of shares owned as of March 31, 2025.

<Reference> Below is the skill matrix of the Directors and Audit and Supervisory Committee Members in the event Proposal 1 and Proposal 2 are approved as proposed.

	Directors						
Name	Kazuho Takahashi	Masahide Ito	Ichiro Yamauchi	Naoki Hori	Tsutomu Nakashima	Kazushige Ito	Takuya Yamazaki
Age	72	64	65	61	59	60	56
Gender	Male	Male	Male	Male	Male	Male	Male
Years of Service	42	27	22	19	4	1	1
Independent Officer							
Administrative Management	●	●	●	●	●	●	●
Global	●	●				●	●
Finance and Accounting			●			●	
Related Industry and Business	●	●	●	●	●		●
Business Investing	●	●	●	●	●		●
Legal Affairs and Risk Management		●					
Corporate Governance	●	●	●	●		●	
CSR (SDGs, ESG)	●		●				●

	Directors			Directors who are Audit and Supervisory Committee Members			
Name	Hisatake Yamada	Mari Fujitani	Yoko Kurono	Hirokazu Ando	Shinichiro Tsuchida	Kazunori Shibata	Yuichi Kakura
Age	60	53	50	62	66	69	58
Gender	Male	Female	Female	Male	Male	Male	Male
Years of Service	10	1	0	5	0	23	18
Independent Officer	●	●	●		●	●	●
Administrative Management							
Global							
Finance and Accounting		●				●	
Related Industry and Business				●			
Business Investing	●			●		●	●
Legal Affairs and Risk Management	●		●	●			●
Corporate Governance	●	●	●	●	●	●	●
CSR (SDGs, ESG)	●				●		

Note: The above ages and years of service are as of the date of the 43rd Ordinary General Meeting of Shareholders.

<Reference>

Criteria for determining independence of Outside Officers

An Outside Officer who meets all of the following criteria is judged to possess sufficient independence to the Company by the Board of Directors.

1. The individual is not a business executor or a former employee of the Company or a subsidiary, and close relatives, etc. of the individual are not a business executor of the Company or a subsidiary at present or at any time in the past five years.
“Close relatives, etc.” here denote a spouse or family member within the second degree of kinship, or a family member living with the individual (blood relatives within six degrees of kinship, a spouse [including a common law partner] or a relative by marriage within three degrees of kinship living in the same household).
2. The individual does not fit any of the following descriptions at present or at any time in the past five years:
 - (1) A business executor who is a major shareholder with 10% or more of voting shares in the Company as of the end of the business year
 - (2) A business executor for a person or firm who is a major business partner of the Company whose annual payments to the Company exceed 2% of the Company’s consolidated revenue and over 10 million yen annually, or a business executor for a person or firm who received annual payments from the Company which accounted for over 2% of that person or firm’s consolidated revenue and more than 10 million yen annually
 - (3) A business executor of a major lender for the Company or a subsidiary (a financial institution that makes loans to the Company and Group companies, with the total outstanding loan balance exceeding 2% of the consolidated total assets of the Company or the financial institution at the end of the business year)
 - (4) A person who is employed by the auditing firm that performs the Company’s statutory audit
 - (5) A person who has received money, etc. other than director compensation from the Company in excess of 10 million yen annually, or a corporation, association, or other organization providing specialist services that has received money, etc. from the Company equivalent to more than 2% of that group’s annual total revenue and in excess of 10 million yen
 - (6) A person who is a business executor at a firm for which the Company’s Director acts as a director
 - (7) A person who is a business executor at a group that has received donations or aid exceeding 10 million yen a year from the Company
3. Close relatives, etc. of the individual do not meet any of the criteria in 2. (1) through (7) at present.