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Securities code: 5013

June 6, 2023

(Date of commencement of measures for electronic provision: June 1, 2023)

**To Shareholders with Voting Rights:**

Masanori Arisaka  
President and Representative Director  
Yushiro Chemical Industry Co., Ltd.  
2-34-16 Chidori, Ota-ku, Tokyo, Japan

**NOTICE OF  
THE 90th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

It is our pleasure to inform you that the 90th Annual General Meeting of Shareholders of Yushiro Chemical Industry Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, which provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the “Electronic Provision Measures Matters”) in electronic format, and has posted this information as “NOTICE OF THE 90th ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following website on the Internet.

[The Company website]

<https://www.yushiro.co.jp/investors/meeting> (Japanese only)

In addition to the above, the Company also has posted this information on Tokyo Stock Exchange (TSE) website.

[The TSE website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website above, enter “Yushiro Chemical Industry” in the “Issue name (company name)” field or “5013” in the “Code” field, and click on “Search” to find search results. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order to find “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting]” in the “Filed information available for public inspection” section.)

We encourage shareholders to take into consideration the state of COVID-19 pandemic and their own health conditions on the day of the General Meeting of Shareholders and choose to exercise the voting rights via the Internet or by mail.

If you are unable to attend the meeting and wish to exercise your voting rights via the Internet or by mail, please review the attached Reference Documents for the General Meeting of Shareholders and follow the instructions on pages 3-4 to exercise your voting rights or have the mail arrive by 5:30 p.m. on Monday, June 26, 2023 (Japan Time).

- 1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. Japan time  
(Reception opens at 9:00 a.m.)
- 2. Place:** CRYSTAL 24, 24th floor, Main Tower, Shinagawa Prince Hotel  
4-10-30 Takanawa, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:** For the Company's 90th Fiscal Year (April 1, 2022 - March 31, 2023):
1. The Business Report, Consolidated Financial Statements, and results of audits by the Financial Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. The Non-consolidated Financial Statements
- Proposals to be resolved:**
- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

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- ⊙ If attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the venue's reception.
  - ⊙ If any amendments are made to Electronic Provision Measures Matters, such amendments will be posted on the respective websites where the matters are posted.

## Instructions for the Exercise of Voting Rights

Voting rights at the General Meeting of Shareholders are an important form of shareholder rights. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders included in the Electronic Provision Measures Matters.

Voting rights may be exercised in either of the following three ways.

### Attendance at the General Meeting of Shareholders

The meeting venue will be the Shinagawa Prince Hotel. Please submit the enclosed Voting Rights Exercise Form at the venue reception. Please also bring this notice when attending the meeting.

Date and time:

10:00 a.m. Japan time on  
Tuesday, June 27, 2023

### By Mail

Please indicate your approval or disapproval regarding each proposal on the enclosed Voting Rights Exercise Form, and return the form to arrive by the voting deadline below. If there is no indication on the Voting Rights Exercise Form of your approval or disapproval for each proposal, it will be treated as an indication of approval.

Voting deadline:

To arrive by 5:30 p.m. Japan time  
on Monday, June 26, 2023

### Via the Internet

Please follow the instructions on the following page to enter your approval or disapproval regarding each proposal.

Voting deadline:

5:30 p.m. Japan time on Monday,  
June 26, 2023

### Institutional Investors

In addition to the exercise of voting rights via the Internet indicated above, institutional investors may exercise voting rights via the electronic voting system platform operated by ICJ, Inc., subject to application in advance.

### Treatment in the Case of Multiple Exercise of Voting Rights

- (i) If voting rights are exercised both by mail and via the Internet, the votes submitted via the Internet will be deemed valid.
- (ii) If voting rights are exercised multiple times via the Internet, the final votes submitted will be deemed valid.

## Guide to the Exercise of Voting Rights via the Internet

To exercise your voting rights via the Internet, please access the Company's designated voting rights exercise website from a PC or smartphone and follow the on-screen instructions to vote by **5:30 p.m. Japan time on Monday, June 26, 2023.**

### Access by Scanning the QR Code

By scanning the QR code with a smartphone, you can access the voting rights exercise website without entering your login ID and password.

1. Scan the login QR code displayed on the right-hand side of the Voting Rights Exercise Form.
2. Follow the on-screen instructions to enter your approval or disapproval regarding each proposal.

### Access by Entering Your Login ID and Temporary Password

Voting rights exercise website  
(<https://evote.tr.mufg.jp/>)

1. Access the website shown above from a PC or smartphone.
2. Enter the login ID and temporary password shown on the right-hand side of the Voting Rights Exercise Form.
3. Enter the temporary password and a new password.
4. Follow the on-screen instructions to enter your approval or disapproval regarding each proposal.

Precautions regarding the exercise of voting rights via the Internet:

- (1) The exercise of voting rights via the Internet will be suspended from 2:00 a.m. to 5:00 a.m. each day.
- (2) The voting rights exercise website may not be accessible from a PC or smartphone depending on the Internet environment, communications services, and the model of device used. Please inquire at the help desk below for details.
- (3) Shareholders are responsible for any Internet connection fees and communications charges, etc. that may arise when accessing the voting rights exercise website.

System-related inquiries:

Securities Transfer Agency Division, Mitsubishi UFJ Trust and Banking Corporation (Help Desk)  
0120-173-027 (toll-free within Japan) Business hours: From 9:00 a.m. to 9:00 p.m.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the amendments

Based on the resolution of the Board of Directors on October 18, 2022, the Company merged with The Japan Cee-Bee Chemical Co., Ltd., a wholly owned subsidiary of the Company, effective March 31, 2023. Following this merger, in order to further clarify that the businesses accepted from The Japan Cee-Bee Chemical Co., Ltd., are included in the business purpose of the Company and adapt to the diversification of our business activities in the future, Article 3 (Purpose) of the Articles of Incorporation is to be amended.

#### 2. Details of the amendments

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 1 to Article 2 (Omitted) (Purpose)</p> <p>Article 3 The purpose of the Company shall be to engage in the following businesses;</p> <p>(1) Manufacture and sale as well as export/import of the following goods:</p> <p>(i) Processed oil, fat and wax products such as metalworking oils and fluids, and floor waxes;</p> <p>(ii) Processed synthetic resin products such as synthetic pastes and floor sealants;</p> <p>(iii) Processed oil products such as metal rust preventatives;</p> <p>(iv) Metal surface treatment agents; and (Newly established)</p> <p>(v) Industrial chemicals.</p> <p>(2) Contracting of investigation, planning, research, development, inspection/analysis, and quality control, and related consulting or other sales/technical services related to the goods specified under the foregoing item; (Newly established)</p>	<p>Article 1 to Article 2 (Unchanged) (Purpose)</p> <p>Article 3 The purpose of the Company shall be to engage in the following businesses;</p> <p>(1) Manufacture and sale as well as export/import of the following goods:</p> <p>(i) Processed oil, fat and wax products such as metalworking oils and fluids and floor waxes;</p> <p>(ii) Processed synthetic resin products such as synthetic pastes and floor sealants;</p> <p>(iii) Processed oil products such as metal rust preventatives;</p> <p>(iv) Metal surface treatment agents;</p> <p>(v) <u>Chemical products such as cleaning agents, deodorizers, sanitizers, disinfectants, coating agents, de-icing/anti-icing fluids, additives, supramolecular polymers, photocatalysts, etc.; and</u></p> <p>(vi) Industrial chemicals.</p> <p>(2) Contracting of investigation, planning, research, development, inspection/analysis, quality control, <u>and operation, etc.</u>, and related consulting or other sales/technical services related to the goods specified under the foregoing item;</p> <p>(3) <u>Contracting of metal surface treatment processing;</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(3) Warehousing business;</p> <p>(4) Sales of pollution-related equipment and cleaning-related equipment/tools;</p> <p>(5) Acquisition, rental and sale of intellectual property rights and know-how, including trademark rights, patent rights and copyrights;</p> <p>(6) Business related to environmental measurement;</p> <p>(7) Providing guidance and advice on management, administration, finance, and other operations to affiliated companies;</p> <p>(8) Purchase, sale, lease and maintenance of movable and immovable properties; and</p> <p>(9) Businesses related or incidental to the businesses specified under the foregoing items.</p> <p>Article 4 to Article 36 (Omitted)</p>	<p>(4) Warehousing business;</p> <p>(5) Sales of pollution-related equipment and cleaning-related equipment/tools;</p> <p>(6) Acquisition, rental and sale of intellectual property rights and know-how, including trademark rights, patent rights and copyrights;</p> <p>(7) Business related to environmental measurement;</p> <p>(8) Providing guidance and advice on management, administration, finance, and other operations to affiliated companies;</p> <p>(9) Purchase, sale, lease and maintenance of movable and immovable properties; and</p> <p>(10) Businesses related or incidental to the businesses specified under the foregoing items.</p> <p>Article 4 to Article 36 (Unchanged)</p>

**Proposal 2:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, in order to strengthen the management system, the Company proposes the increase the number of Directors by one (1) and the election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has confirmed the suitability of all candidates based on an assessment of factors including their execution of duties and performance during the fiscal year under review.

The candidates for the position of Director (excluding Director who is an Audit and Supervisory Committee Member) are as follows.

No.	Name		Current positions and responsibilities at the Company
1	Masanori Arisaka	[Reappointment]	President and Representative Director
2	Seiji Takahashi	[Reappointment]	Managing Director General Manager, Corporate Administration Division and General Manager, Research Division
3	Kazushige Kobayashi	[Reappointment]	Director Manager responsible for Administration of North and South America
4	Kazutoshi Takakura	[Reappointment]	Director General Manager, Sales Division
5	Takuya Ishikawa	[New appointment]	Corporate Advisor Corporate Administration Division Executive Corporate Advisor
6	Masafumi Nakano	[Reappointment] [Outside] [Independent]	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Masanori Arisaka (November 21, 1965)  [Reappointment]	<p>April 1988      Joined the Company</p> <p>April 2010      General Manager, Central Japan Administration Department</p> <p>February 2012    President Director, Yushiro (Thailand) Co., Ltd.</p> <p>April 2012      Manager responsible for Administration of ASEAN and India, the Company President Director, Yushiro (Thailand) Co., Ltd.</p> <p>June 2013      Executive Officer and Manager responsible for Administration of ASEAN and India, the Company President Director, Yushiro (Thailand) Co., Ltd.</p> <p>April 2014      Executive Officer and General Manager, IL Business Administration Division, the Company President Director, Yushiro (Thailand) Co., Ltd.</p> <p>June 2014      Director and General Manager, IL Business Administration Division, the Company President Director, Yushiro (Thailand) Co., Ltd.</p> <p>June 2017      Managing Director and General Manager, IL Business Administration Division, the Company</p> <p>April 2020      Managing Director and General Manager, Sales Administration Division</p> <p>June 2021      Senior Managing Director and General Manager, Sales Division</p> <p>January 2022    President and Representative Director (present position)</p>	30,100
<p>Reason for nomination as a candidate for Director: Mr. Masanori Arisaka has led the Company as the manager responsible for the sales division for many years. He has also contributed to the sustainable growth of the Group by managing the ASEAN and India regions based on his extensive and abundant experience and insight. Since assuming the position of Representative Director in January 2022, he has demonstrated leadership at the head of management, and as Chairman of the Board of Directors, has played a leading and important role in enhancing the deliberations of the Board of Directors. Based on his experience and achievements, the Company has judged that he is able to continue to contribute to the Company's sustainable growth and the enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Seiji Takahashi (January 10, 1967)  [Reappointment]	<p>April 1992      Joined the Company</p> <p>January 2006    Seconded to Yushiro Manufacturing America, Inc.</p> <p>February 2012   General Manager, Central Japan Administration Department, Sales Division, the Company</p> <p>April 2014      Executive Officer and General Manager, West Japan Business Department, IL Business Administration Division</p> <p>April 2016      Executive Officer and Officer responsible for Technology Division, IL Business Administration Division</p> <p>July 2016       Executive Officer and Officer responsible for Technology Division, IL Business Administration Division General Manager, Research Division</p> <p>June 2017       Director and Officer responsible for Technology Division, IL Business Administration Division General Manager, Research Division</p> <p>April 2020       Director and General Manager, Research Division</p> <p>March 2022      Director and General Manager, Research Division and Deputy General Manager, Corporate Administration Division</p> <p>June 2022       Managing Director and General Manager, Corporate Administration Division and General Manager, Research Division (present position)</p>	11,400
<p>Reason for nomination as a candidate for Director: Mr. Seiji Takahashi possesses business experience at the Company's United States subsidiary and has served for many years in key positions in the Company's sales, research and development divisions. He has contributed to the Company's global management based on his extensive and abundant practical experience. Since 2016, he has concurrently served as General Manager, Research Division, and since June 2022, he has also served as General Manager, Corporate Administration Division, where he has been in charge of a wide range of departments and has demonstrated leadership. The Company has judged that he is able to continue to contribute to the Company's sustainable growth and the enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Kazushige Kobayashi (July 24, 1963)  [Reappointment]	<p>April 1986      Joined the Company</p> <p>April 2002      Seconded to Yushiro-Jet Chemicals Sdn. Bhd. (currently Yushiro Malaysia Sdn. Bhd.)</p> <p>September 2004      Seconded to Yushiro (Thailand) Co., Ltd.</p> <p>April 2008      Deputy General Manager, Sales Division Office, Sales Division, the Company</p> <p>April 2012      President, Yushiro India Company Pvt. Ltd.</p> <p>April 2014      General Manager, IL Business Administration Office, IL Business Administration Division, the Company</p> <p>July 2017      Executive Officer and Officer responsible for IL Business Administration Office, IL Business Administration Division</p> <p>April 2021      Executive Officer and Manager responsible for Administration of North and South America President and CEO, Yushiro Manufacturing America, Inc. CEO, QualiChem, Inc.</p> <p>June 2021      Director and Manager responsible for Administration of North and South America, the Company (present position) President and CEO, Yushiro Manufacturing America, Inc. (present position) CEO, QualiChem, Inc. (present position)</p>	4,500
<p>Reason for nomination as a candidate for Director: Mr. Kazushige Kobayashi possesses abundant business experience at the Company's overseas subsidiaries and has served for many years in key positions in the Company's sales division. Since April 2021, as Manager responsible for Administration of North and South America, he also contributes to the Company's global management based on his extensive and abundant practical experience. Based on his experience and achievements, the Company has judged that he is able to contribute to the Company's sustainable growth and the enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kazutoshi Takakura (December 14, 1966)  [Reappointment]	<p>January 1991      Joined the Company</p> <p>April 2009        Seconded to Yushiro Manufacturing America, Inc.</p> <p>April 2017        General Manager, Nagoya Branch, Sales Division, IL Business Administration Division, the Company</p> <p>April 2019        Deputy General Manager and General Manager, Nagoya Branch, Sales Division, IL Business Administration Division</p> <p>April 2020        Deputy General Manager, Sales Administration Division, General Manager, Sales Administration Department, and General Manager, Nagoya Branch, Sales Administration Division</p> <p>July 2020         Executive Officer, Deputy General Manager, Sales Administration Division, General Manager, Sales Administration Department, and General Manager, Nagoya Branch, Sales Administration Division</p> <p>April 2021        Executive Officer and Officer responsible for Sales Administration Department, Sales Division</p> <p>January 2022     Executive Officer and General Manager, Sales Division</p> <p>June 2022        Director and General Manager, Sales Division (present position)</p>	3,500
<p>Reason for nomination as a candidate for Director: Mr. Kazutoshi Takakura possesses business experience at the Company's United States subsidiary and has served for many years in key positions in the Company's sales division. Since January 2022, as General Manager, Sales Division, he also possesses abundant experience and achievements across all aspects of sales activities in Japan and overseas. Based on his experience and achievements, the Company has judged that he is able to contribute to the Company's sustainable growth and the enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Takuya Ishikawa (July 22, 1960)  [New appointment]	November 1987    Joined the Company  June 2017        Director and Manager responsible for Administration of North and South America President and CEO, Yushiro Manufacturing America, Inc.  August 2018      Director and Manager responsible for Administration of North and South America, the Company President and CEO, Yushiro Manufacturing America, Inc. CEO, QualiChem, Inc.  June 2021         Retired as Director, the Company Corporate Advisor, in charge of Overseas Strategy, Corporate Administration Division  April 2022        Corporate Advisor, Corporate Administration Division Executive Corporate Advisor (present position)	9,500
<p>Reason for nomination as a candidate for Director: Mr. Takuya Ishikawa has been involved in important positions in the overseas business and sales departments for many years, and based on his extensive and abundant practical experience, has served as Director of the Company, President of the Indian subsidiary, President of the US subsidiary, and Manager responsible for Administration of North and South America, and has contributed to the Company's global management. Even after retiring from Director, he has continued to contribute to the Company group's sustainable growth as in charge of Overseas Strategy, Corporate Administration Division and Executive Corporate Advisor. Based on his experience and achievements, the Company has judged that he is able to contribute to the Company's sustainable growth and the enhancement of corporate value as Director, and has therefore nominated him as a candidate for Director.</p>			
6	Masafumi Nakano (December 18, 1955)  [Reappointment] [Outside] [Independent]	April 1979        Joined Toyo Kogyo Co., Ltd. (currently Mazda Motor Corporation)  April 2006        Executive Officer and General Manager, Hofu Plant, Mazda Motor Corporation  April 2010        Executive Officer and General Manager, Hiroshima Plant, Mazda Motor Corporation  June 2012        Executive Officer and General Manager, Quality Division, Mazda Motor Corporation  June 2013        Managing Executive Officer in charge of Product and Brand Quality, Mazda Motor Corporation  June 2015        TPM Consultant, TPM Consulting Company, JMA Consultants Inc.  April 2018        Professional Advisor and TPM Consultant, TPM Consulting Business Division  June 2019        Outside Director, the Company (present position)	—
<p>Reason for nomination as a candidate for Outside Director, and expected roles: After serving in key positions at Mazda Motor Corporation for many years, Mr. Masafumi Nakano has engaged in consultancy work and possesses abundant experience and broad insight. He is expected to utilize this experience and insight in his role of providing appropriate guidance and advice on the management of the Group and supervising it from an objective standpoint independent of those in an executive position. The Company therefore judges that he will contribute to the Company's sustainable growth and the enhancement of corporate value, and has renominated him as a candidate for Outside Director.</p>			

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Mr. Masafumi Nakano is a candidate for the position of Outside Director.
  3. Mr. Masafumi Nakano currently serves as an Outside Director of the Company. He will have served in this position for four (4) years as of the conclusion of this General Meeting of Shareholders.
  4. The Company has established Independence Criteria for Outside Officers (presented on pages 13 and 14). Candidates for the position of Outside Director are selected based on these criteria. The Company has designated Mr. Masafumi Nakano as an Independent Director as prescribed by the Tokyo Stock Exchange (TSE) and has notified the TSE of this designation. The Company intends to continue this designation if the election of Mr. Masafumi Nakano is approved and passed.
  5. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Masafumi Nakano, which limits his liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages pursuant to this agreement is the amount set forth in Article 425, Paragraph 1 of the Companies Act. If the reappointment of Mr. Masafumi Nakano is approved and passed by this General Meeting of Shareholders, the Company intends to continue the agreement with him.
  6. The Company has entered into a directors and officers liability insurance (D&O insurance) policy as prescribed under Article 430-3, Paragraph 1 of the Companies Act. A summary of the content of this insurance policy is presented in “3. Company officers (3) Directors and officers liability insurance (D&O insurance)” in the Business Report (available in Japanese). All candidates elected as Directors (excluding Directors who are Audit and Supervisory Committee Members) will continue to be insured under this policy. The Company intends to renew this policy under similar terms when it comes due for renewal.

(Reference)

The Expertise of each Candidate for Director

Name	Skill						Independent Director	Nomination Committee Compensation Committee
	Corporate management	Manufacturing, research and development	Sales and marketing	Finance and accounting	Legal affairs	International business		
Masanori Arisaka	○		○			○		○
Seiji Takahashi	○	○	○			○		○
Kazushige Kobayashi	○		○			○		
Kazutoshi Takakura	○		○			○		
Takuya Ishikawa	○		○			○		
Masafumi Nakano	○	○				○	○	○
Katsuko Iizuka					○		○	
Atsuko Sugiyama	○			○			○	
Toshio Yamazaki	○	○				○		

(Reference)

#### Independence Criteria for Outside Officers

Yushiro Chemical Industry Co., Ltd. (hereinafter the “Company”) designates the independence criteria for its Outside Directors (hereinafter “Outside Officers”) as follows. Outside Officers who do not correspond to any of the items listed below will be regarded as being independent of the Company, with no conflict of interests with general shareholders.

- 1) Outside Officers who hold an executive position (see note 1) in the Company or its subsidiaries (hereinafter collectively referred to as the “Group”), or have held such a position during the previous ten (10) years (or, where the Outside Officer has held a non-executive position (see note 2) in the Group within the previous ten (10) years, the ten (10) years immediately preceding the appointment to the said non-executive position)
- 2) Outside Officers for whom the Group is a major trading partner (see note 3), or who hold an executive position at a company for which the Group is a major trading partner
- 3) Outside Officers who are a major trading partner of the Group (see note 4), or who hold an executive position at a company that is a major trading partner of the Group
- 4) Outside Officers who are major lenders, such as financial institutions, upon which the Group depends for financing to an extent that makes them indispensable and irreplaceable, or, where such lenders are corporations, Outside Officers who hold an executive or non-executive position at such a corporation, its parent company or major subsidiary
- 5) Outside Officers who belong to an audit firm that is a Financial Auditor of the Group
- 6) Outside Officers who receive large amounts (see note 5) of money or other property, apart from officers’ compensation, from the Group as consultants, accounting or legal experts
- 7) Outside Officers who belong to a corporation, association, or other organization, including law firms, audit firms, tax accounting firms, or consulting firms, that receives large amounts (see note 5) of money or other financial benefits from the Group
- 8) Outside Officers who receive donations or assistance exceeding a certain amount (see note 6) from the Group (or, where the recipient of such donations or assistance is a corporation, association, or other organization, Outside Officers who hold an executive position at such an organization)
- 9) Outside Officers who are major shareholders (see note 7) of the Company (or, in the case of corporate shareholders, Outside Officers who hold an executive or non-executive position at such a corporation)
- 10) Outside Officers who hold an executive or non-executive position at a corporation for which the Group is a major shareholder (see note 7)
- 11) Outside Officers who hold an executive or non-executive position at a corporation that has directors or corporate auditors from the Group (whether standing and part-time), or at the parent company or subsidiary of such a corporation
- 12) Outside Officers for whom any of 2) to 11) above has applied during the previous five (5) years
- 13) Outside Officers who are a spouse or relative, within two degrees of kinship, of a person for whom any of 1) to 12) above applies (only where that person has held a significant position: see note 8)
- 14) Outside Officers who may be subject to a substantial conflict of interest for any other reason

Notes: 1. An executive position includes the position of executive director, executive, executive officer, or any equivalent office or employment. (These are collectively referred to as “executive positions” in these criteria.)

2. A non-executive position includes the position of non-executive director, corporate auditor, or accounting advisor. (These are collectively referred to as “non-executive positions” in these criteria.)

3. Those for whom the Group is a major trading partner refer to corporations or individuals for which the monetary value of products and services provided to the Group in the immediately preceding fiscal year accounts for no less than 2% of annual consolidated net sales of the corporations or individuals.
4. Major trading partners of the Group refer to corporations or individuals for which the monetary value of products and services provided by the Group in the immediately preceding fiscal year accounts for no less than 2% of the Company's annual consolidated net sales.
5. Large amounts refer to amounts in the immediately preceding fiscal year of no less than 10 million yen per year in the case of individuals, or no less than 2% of annual consolidated net sales or annual revenue in the case of corporations, associations, or other organizations.
6. Donations or assistance exceeding a certain amount refers to donations or assistance exceeding 10 million yen per year in the immediately preceding fiscal year.
7. Major shareholders refer to shareholders who directly or indirectly hold no less than 10% of the total voting rights.
8. A significant position refers to employment in a senior management position such as director (excluding outside director), corporate auditor (excluding outside corporate auditor), executive officer, etc.