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 (Securities code: 7593;
 Tokyo Stock Exchange Prime Market
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Notice Regarding Partial Amendments to Articles of Incorporation in connection with Transition to Company with Audit and Supervisory Committee

VT HOLDINGS CO., LTD (the “Company”) resolved to transition from a company with a board of auditors to a company with an Audit and Supervisory Committee, as disclosed on April 1, 2024. Accordingly, the Board of Directors of the Company has resolved at its meeting held today to submit a proposal for partial amendments to the Articles of Association to the 42nd Ordinary General Meeting of Shareholders of the Company scheduled on June 27, 2024, as follows.

Changes to the Board of Directors following the transition to a company with an Audit and Supervisory Committee are separately disclosed today in the ‘Notice Regarding Personnel Changes of Directors and Corporate Auditors in connection with Transition to Company with Audit and Supervisory Committee’.

1. Reasons for amendments

The Company will shift from a company with a board of auditors to a company with an Audit and Supervisory Committee in order to strengthen the supervisory function of the board of directors and further enhance corporate governance through a stronger supervisory system, by assigning the members of the Audit and Supervisory Committee responsible for auditing the directors' business execution to members of the Board of Directors.

Accordingly, the required changes are made, including establishment of new provisions concerning the Audit and Supervisory Committee and the directors who are the members of the Audit and Supervisory Committee, and deletion of the current provisions concerning auditors and the board of auditors, which are necessary for the transition to a company with an Audit and Supervisory Committee.

2. Details of amendments

The details of the amendments are described below.

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 - Article 3 (Omitted) (Bodies) Article 4</p> <p>The company shall establish the following bodies in addition to the general meeting of shareholders and the directors:</p> <p>(1) the board of directors (2) auditors (3) the board of auditors (4) the Accounting Auditors</p> <p>Article 5 (Omitted)</p> <p style="text-align: center;">Chapter 2 Shares</p> <p>Article 6 - Article 10 (Omitted)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 - Article 3 (Unchanged) (Bodies) Article 4</p> <p>The company shall establish the following bodies in addition to the general meeting of shareholders and the directors:</p> <p>(1) the board of directors (2) <u>the Audit and Supervisory Committee</u> (Deletion) (3) the Accounting Auditors</p> <p>Article 5 (Unchanged)</p> <p style="text-align: center;">Chapter 2 Shares</p> <p>Article 6 - Article 10 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 3 General Meetings of Shareholders Article 11 - Article 16 (Omitted)</p> <p style="text-align: center;">Chapter 4 Directors and Board of Directors (Number of directors) Article 17 The number of directors of the company shall be <u>ten (10)</u> or less.</p> <p style="text-align: center;">(Newly established)</p> <p>(Method of selecting and appointing) Article 18 1 The directors shall be selected and appointed at the general meeting of shareholders.</p> <p>2 The directors shall be selected and appointed by a resolution of the majority votes of shareholders present, who hold shares representing one-third or more of the total number of voting shares issued.</p> <p>3 The selection and appointment of a director of the company shall not occur by cumulative voting.</p> <p>(Terms) Article 19 The terms of the directors shall expire as of the end of the general meeting of shareholders concerning the last business term which ends within one (1) year after the appointment.</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Chapter 3 General Meetings of Shareholders Article 11 - Article 16 (Unchanged)</p> <p style="text-align: center;">Chapter 4 Directors and Board of Directors (Number of directors) Article 17 1 The number of directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) of the company shall be <u>twelve (12)</u> or less.</p> <p>2 <u>The number of Directors who are Audit and Supervisory Committee Members of the company shall be six (6) or less.</u></p> <p>(Method of selecting and appointing) Article 18 1 Directors shall be selected and appointed at the general meeting of shareholders <u>with a distinction made between Directors who are Audit and Supervisory Committee Members and other Directors.</u></p> <p>2 (Unchanged)</p> <p>3 (Unchanged)</p> <p>(Terms) Article 19 1 The term of the directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) shall expire as of the end of the general meeting of shareholders concerning the last business term which ends within one (1) year after the appointment.</p> <p>2 <u>The term of the directors who are Audit and Supervisory Committee Members shall expire at the end of the general meeting of shareholders concerning the last business term which ends within two (2) years after the appointment.</u></p> <p>3 <u>The term of a Director who is an Audit and Supervisory Committee Member who is selected and appointed as the substitute for a Director who was an Audit and Supervisory Committee Member who retired from office before the expiration of the term of office shall continue until the time the term of the Director who was an Audit and Supervisory Committee Member who retired from office was to expire.</u></p> <p>4 <u>The effective period of the election resolution of a Director who is a Substitute Audit & Supervisory Committee Member elected in accordance with the Companies Act Article 329, paragraph (3) will expire at the commencement of the general meeting of shareholders for the last fiscal year that ends within two (2) years from the time of their election.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Representative director and officials) Article 20</p> <p>1 The board of directors shall select and appoint a representative director by a resolution at a meeting of board of directors.</p> <p>2 The board of directors may appoint one (1) chairman of the board and one (1) president, as well as a small number each of executive vice presidents, executive directors, and managing directors.</p> <p>Article 21 - Article 22 (Omitted) (Convening notice of a meeting of the board of directors)</p> <p>Article 23</p> <p>1 In convening a meeting of the board of directors, a notice to that effect shall be dispatched to each director <u>and auditor</u> three (3) days prior to the day set for such meeting, provided that such period may be reduced in an emergency.</p> <p>2 A meeting of the board of directors may be held by consensus of all the directors <u>and auditors</u> without following the procedures described in the preceding paragraph. (Newly established)</p>	<p>(Representative director and officials) Article 20</p> <p>1 The board of directors shall select and appoint a representative director <u>from among Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by a resolution at a meeting of the board of directors.</p> <p>2 The board of directors may appoint one (1) chairman of the board and one (1) president, as well as a small number each of executive vice presidents, executive directors, and managing directors <u>from among the Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by its resolutions.</p> <p>Article 21 - Article 22 (Unchanged) (Convening notice of a meeting of the board of directors)</p> <p>Article 23</p> <p>1 In convening a meeting of the board of directors, a notice to that effect shall be dispatched to each director three (3) days prior to the day set for such meeting, provided that such period may be reduced in an emergency. (Change in Japanese only; English unchanged)</p> <p>2 A meeting of the board of directors may be held by consensus of all the directors without following the procedures described in the preceding paragraph.</p> <p><u>(Delegation of decision-making on the execution of important business)</u></p> <p><u>Article 24</u> <u>The Company, pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, may delegate all or part of decisions on the execution of important business (excluding matters listed in items of the same Article, paragraph (5)) to Directors by a resolution of the Board of Directors.</u></p>
<p>(Resolution of the meeting of the board of directors) Article <u>24</u> (Omitted) (Rewards) Article <u>25</u> The reward, bonuses and asset formation profits of directors as compensation in the course of their employment (<u>herein after referred to as the “rewards”</u>) shall be determined by a resolution passed at a general meeting of shareholders.</p> <p>Article <u>26</u> (Omitted) <u>Chapter 5</u> <u>Auditors and Board of Auditors</u> <u>(Number of auditors)</u> <u>Article 27</u> <u>The number of auditors of the company shall be six (6) or less.</u> <u>(Method of selecting and appointing)</u> <u>Article 28</u> <u>1 The auditors shall be selected and appointed at the general meeting of shareholders.</u></p>	<p>(Resolution of the meeting of the board of directors) Article <u>25</u> (Unchanged) (Rewards) Article <u>26</u> The reward, bonuses, and asset formation profits of directors as compensation in the course of their employment shall be determined by a resolution passed at a general meeting of shareholders, <u>separately for Directors who are Audit and Supervisory Committee Members and other Directors.</u></p> <p>Article <u>27</u> (Unchanged) (Deletion) (Deletion) (Deletion)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>2 The auditors shall be selected and appointed by a resolution of the majority votes of shareholders present, who hold shares representing one-third or more of the total number of voting shares issued.</u></p>	
<p><u>(Terms)</u></p>	(Deletion)
<p><u>Article 29</u></p>	
<p><u>1 The terms of the auditors shall expire as of the end of the general meeting of shareholders concerning the last business term which ends within four (4) years after the appointment.</u></p>	
<p><u>2 The term of an auditor who is to fill a position which has become vacant due to the resignation of an auditor shall end at the same time as the term which should have been served by the resigning auditor expires.</u></p>	
<p><u>(Full-time auditor)</u></p>	(Deletion)
<p><u>Article 30</u></p>	
<p><u>The board of auditors shall select and appoint a full-time auditor/auditors by the resolution.</u></p>	
<p><u>(Convening notice of the board of auditors)</u></p>	(Deletion)
<p><u>Article 31</u></p>	
<p><u>1 In convening a meeting of the board of auditors, a notice to that effect shall be dispatched to each auditor, three (3) days prior to the day set for such meeting, provided that such period may be reduced in an emergency.</u></p>	
<p><u>2 A meeting of the board of auditors may be held by consensus of all the auditors without following the procedures described in the preceding paragraph.</u></p>	
<p><u>(Resolution of the meeting of the board of auditors)</u></p>	(Deletion)
<p><u>Article 32</u></p>	
<p><u>A resolution of the meeting of the board of auditors shall be passed by a majority of auditors, unless otherwise stipulated by law.</u></p>	
<p><u>(Provision concerning the board of auditors)</u></p>	(Deletion)
<p><u>Article 33</u></p>	
<p><u>Matters concerning the board of auditors shall be subject to laws and ordinances, these articles of incorporation, and provisions concerning the board of auditors established at a meeting of the board of auditors.</u></p>	
<p><u>(Rewards)</u></p>	(Deletion)
<p><u>Article 34</u></p>	
<p><u>The rewards of the auditors shall be determined by a resolution passed at a general meeting of shareholders.</u></p>	
<p><u>(Exemption from liability of auditors)</u></p>	(Deletion)
<p><u>Article 35</u></p>	
<p><u>1 In accordance with Article 1, Chapter 426 of the company law, the company may exempt an auditor or a person who served as auditor from the liability for damage caused by breach of duty, provided such case stays within the limitation of laws and a resolution is passed at a meeting of the board of directors.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p>2 <u>In accordance with Article 1, Chapter 427 of the company law, the company may conclude with an external auditor a contract which limits the liability for damage caused by breach of duty, provided, however, that the limitation of liability stipulated in such contract shall be the higher of the following two amounts; the amount pre-established with the minimum of one million (1,000,000) Japanese yen or the amount stipulated by law.</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>Chapter 6 Accounts Article 36 - Article 39 (Omitted) (Newly established)</p>	<p style="text-align: center;"><u>Chapter 5</u> <u>Audit and Supervisory Committee</u> (Full-time Audit and Supervisory Committee Members)</p> <p><u>Article 28</u> <u>The Audit and Supervisory Committee shall select and appoint Full-time Audit and Supervisory Committee Members by the resolution.</u> (Convening notice of a meeting of the Audit and Supervisory Committee)</p> <p><u>Article 29</u> 1 <u>In convening a meeting of the Audit and Supervisory Committee, a notice to that effect shall be dispatched to each Audit and Supervisory Committee Member, three (3) days prior to the day set for such meeting, provided that such period may be reduced in an emergency.</u> 2 <u>A meeting of the Audit and Supervisory Committee may be held by consensus of all the Audit and Supervisory Committee Members without following the procedures described in the preceding paragraph.</u> (Resolution of the meeting of the Audit and Supervisory Committee)</p> <p><u>Article 30</u> <u>Resolutions of the Audit and Supervisory Committee shall be made by a majority of the Audit and Supervisory Committee Members present at the meeting where a majority of the Audit and Supervisory Committee Members entitled to participate in the resolution process are present.</u> (Provisions concerning the Audit and Supervisory Committee) <u>Matters concerning the Audit and Supervisory Committee shall be subject to laws and ordinances, these Articles of Incorporation, and provisions concerning the Audit and Supervisory Committee established at a meeting of the Audit and Supervisory Committee.</u></p> <p><u>Article 31</u> <u>Matters concerning the Audit and Supervisory Committee shall be subject to laws and ordinances, these Articles of Incorporation, and provisions concerning the Audit and Supervisory Committee established at a meeting of the Audit and Supervisory Committee.</u></p> <p style="text-align: center;"><u>Chapter 6</u> <u>Accounts</u> Article 32 - Article 35 (Unchanged) <u>Supplementary provisions</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>(Transitional measures concerning exemption of the Audit & Supervisory Board Members from liability)</u> <u>The Company may, by resolution of the Board of Directors, exempt an Audit & Supervisory Board Member (including a person who was formerly an Audit & Supervisory Board Member) from their liability for damages specified by the Article 423, paragraph (1) of the Companies Act related to actions before the conclusion of the 42nd Ordinary General Meeting of Shareholders to the extent permitted by laws and regulations.</u>

3. Schedule

Date of the Ordinary General Meeting of Shareholders to amend the Articles of Incorporation:

June 27, 2024 (Thursday)

Effective date of the amendments to the Articles of Incorporation:

June 27, 2024 (Thursday)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.