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(Stock Exchange Code 2749)

June 6, 2025

(Date of commencement of electronic provision measures: June 2, 2025)

**To Shareholders with Voting Rights:**

Tohru Sakai  
President and Representative Director  
JP-HOLDINGS, INC.  
2-38-2 Meieki, Nakamura-ku, Nagoya  
City

**NOTICE OF  
THE 33RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

This is to notify you that the 33rd Annual General Meeting of Shareholders of JP-HOLDINGS, INC. (the “Company”) will be held for the purposes as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “Notice of the 33rd Annual General Meeting of Shareholders” on the following Company’s Internet website.

The Company’s website

<https://www.jp-holdings.co.jp/en/news>

In addition to the website shown above, the Company also has posted this information on the following website on the Internet.

Tokyo Stock Exchange (TSE) website (Listed Company Search)

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

To view the information, please access the TSE website (Listed Company Search), input the Company name or Stock Exchange Code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you can exercise your voting rights, either in writing by postal mail or through the Internet. Please review the Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights **by no later than 6:00 p.m. on Monday, June 23, 2025, Japan time** through the procedures described on Pages 4 and 5 (available in Japanese version only).

1. **Date and Time:** Tuesday, June 24, 2025, at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)
2. **Venue:** Season Terrace Hall, 3rd Floor, Annex Building, Shinagawa Season Terrace  
1-2-70 Konan, Minato-ku, Tokyo
3. **Meeting Agenda:**  
**Matters to be reported:**
  1. Business Report, Consolidated Financial Statements for the Company's 33rd Fiscal Year (April 1, 2024–March 31, 2025) and the results of audits by the Accounting Auditor and Audit & Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 33rd Fiscal Year (April 1, 2024–March 31, 2025)**Proposals to be resolved:**  
**Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members)

#### 4. Precautions upon Exercising Voting Rights

If you indicate neither approval nor disapproval for a proposal on the Voting Rights Exercise Form, your vote shall be treated as “approve.”

#### 5. Other Matters Decided upon Convocation

- 1) If you exercise your voting rights by submitting more than one Voting Rights Exercise Form, the Voting Rights Exercise Form that arrives at the Company last shall be deemed as the valid exercise of voting rights.
- 2) If you exercise your voting rights more than once via the Internet, the last exercise of voting rights shall be deemed as the valid exercise of voting rights.
- 3) If you exercise your voting rights both via the Internet and in writing (by submitting the Voting Rights Exercise Form), the exercise via the Internet shall be deemed as the valid exercise of voting rights.
- 4) For individual shareholders to exercise voting rights by proxy, in principle, it is necessary to submit the following documents 1) to 3).
  - 1) Voting Rights Exercise Form of the proxy
  - 2) Document evidencing authority of the proxy (letter of attorney with the signature of the shareholder who assigns the power of attorney to the proxy or with the name of the shareholder who assigns the power of attorney to the proxy and the seal affixed)
  - 3) Voting Rights Exercise Form of the shareholder who assigns the power of attorney to the proxy or the seal registration certificate corresponding to the seal affixed to the letter of attorney, or a copy of an official document for identification of the shareholder who assigns the power of attorney to the proxy, including but not limited to a passport, a driver's license, and a health insurance card
- 5) For corporate shareholders to exercise voting rights by proxy, in principle, it is necessary to submit the following documents 1) and 2).
  - 1) Document evidencing authority of the proxy (letter of attorney or notice of representation with the signature of the representative of the corporation or with the name of the representative of the corporation and the seal affixed)
  - 2) Voting Rights Exercise Form of the shareholder who assigns the power of attorney to the proxy or the seal registration certificate corresponding to the seal affixed to the letter of attorney or the notice of representation
- 6) The number of proxies shall be one and the proxy shall be a shareholder with voting rights at this General Meeting of Shareholders, pursuant to Article 15, Paragraph 1 of the Company's Articles of Incorporation.
- 7) The documents sent to shareholders also serve as documents containing the matters subject to electronic provision measures based on a request for delivery of documents. The following matters are not included in the documents in accordance with laws and regulations in addition to Article 13 of the Company's Articles of Incorporation. Accordingly, the said documents constitute only part of the documents audited by the Audit & Supervisory Committee and the Accounting Auditor in

preparation of audit reports.

- System and Policy of the Company
- Consolidated Statement of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements
- Non-consolidated Statement of Changes in Shareholders' Equity and Notes to the Nonconsolidated Financial Statements

- 8) Going forward, in the event that a significant change in the proceeding of the Meeting arises, we will disclose it on the Company's Internet website at <https://www.jp-holdings.co.jp/en/>.

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- ◎ Any revisions to the matters subject to electronic provision measures will be posted on the respective websites where the matters are posted.
- ◎ If you require any consideration at the venue, please contact the following section by Tuesday, June 17, 2025, Japan time, for preparation purposes.  
General Affairs and Legal Section, General Affairs Department, JP-HOLDINGS, INC.  
Tel: +81-3-6433-0253  
Email: stock-info@jp-holdings.co.jp

## Reference Documents for the Annual General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

With respect to the year-end dividend for the 33rd fiscal year, we propose a year-end dividend of 12 yen per share, comprehensively taking into account the performance of the fiscal year under review, the internal reserves necessary for future business expansion, as well as the enhancement of financial soundness, among other factors.

(i) Type of dividend assets

Cash

(ii) Matters concerning the allocation of dividend assets to shareholders and the total amount thereof

12 yen per share of the Company's ordinary shares

Total amount: 1,026,491,016 yen

(iii) Effective date of dividend of surplus

June 25, 2025

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reasons for proposal

With an aim to streamline the business, the Company shall change its location of head office stipulated in the Article 3 of the current Articles of Incorporation from “Nagoya City, Aichi Prefecture” to “Minato-ku, Tokyo” as of July 1, 2025.

### 2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
(Location of Head Office) Article 3 The head office of the Company shall be situated in <u>Nagoya City, Aichi Prefecture</u> .	(Location of Head Office) Article 3 The head office of the Company shall be situated in <u>Minato-ku, Tokyo</u> .

**Proposal 3: Election of Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members)**

The terms of office of all eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same apply in this Proposal) will expire at the close of this Annual General Meeting of Shareholders. Accordingly, in order to make quick decision-making, we propose that seven (7) Directors be elected, reducing the number of Directors by one (1).

The nomination of the candidates for Director has been determined by the Board of Directors upon recommendations from the Nomination Committee, a voluntary committee chaired by an Independent Outside Director and a majority of which comprises Independent Outside Directors. While the Audit & Supervisory Committee deliberated on this proposal, there is no particular matter on which they should state their opinions at the General Meeting of Shareholders pursuant to the provisions of the Companies Act.

Candidates for Director are as follows.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Tohru Sakai (September 26, 1973)	<p>July 1996      Joined Pacific Rim Corporation (U.S.) Assumed office as Director</p> <p>April 2001      Joined ATRIUM Co., Ltd. Subsequently, assumed office as Executive Officer and General Manager of Strategic Investment Division</p> <p>July 2011      Founded Futamatsuya USA Inc. (U.S.)</p> <p>April 2012      Founded Star Capital Inc.</p> <p>December 2017      Founded Mirai Capital Co., Ltd. Assumed office as Representative Director Founded Mother Care Japan Co., Ltd. Assumed office as Representative Director</p> <p>June 2018      Director, the Company</p> <p>July 2018      Director, Japan Nursery Service Inc. Director, Japan Nursery Institute for General Research Inc.</p> <p>September 2018      President and Representative Director, J Kitchen Inc.</p> <p>August 2019      Senior Managing Director, the Company</p> <p>June 2020      President and Representative Director, the Company</p> <p>July 2020      Director, J Kitchen Inc.</p> <p>April 2021      Adjunct Researcher, Institute for Development of Early Childhood Education, Waseda University (to present)</p> <p>June 2021      President and Director, Japan Nursery Service Inc.</p> <p>September 2021      President and Representative Director, J Kitchen Inc.</p> <p>October 2021      President and Representative Director, and General Manager, Operation Department, J Kitchen Inc.</p> <p>April 2022      President and Representative Director, Japan Nursery Service Inc. (to present) President and Representative Director, J Kitchen Inc. (to present)</p> <p>February 2023      Chief Director, Japan Childcare Association (to present)</p> <p>June 2023      Director, Kosodate Support Realty Co., Ltd. (to present)</p> <p>February 2024      Director, ONE'S WILL CO., LTD. (to present)</p> <p>March 2024      President and Representative Director, Japan Nursery Institute for General Research Inc.</p> <p>October 2024      Director, Sapporo Seishu High School (to present)</p> <p>December 2024      President and Representative Director, and General Manager, Business Development Office, the Company (to present)</p> <p>April 2025      President and Representative Director, and General Manager, Business Promotion Department, Japan Nursery Institute for General Research Inc. (to present) Director, Akira Kindergarten (to present)</p>	55,792
<p>[Reasons for nomination as a candidate for Director] Mr. Tohru Sakai has led the Company's management as President and significantly contributed to improving the performance of the Company. The Company expects that based on these wealth of experience and achievements he has thus accumulated, he as Director will be able to make appropriate decisions and supervise the performance of duties regarding important matters on the Company's management in general, while also continuing to contribute to the Group's growth and the enhancement of corporate value. Accordingly, the Company renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2.	<div>Outside Director</div> Reiho Kashiwame (June 16, 1952)	April 1976      Joined Chiba Prefectural Government April 1986      Joined Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare) April 1994      Assistant Professor, College of Social Studies (current College of Integrated Human and Social Welfare Studies), Shukutoku University April 1997      Professor, Graduate School, Shukutoku University General Manager, Department of Child and Family Policy Research, Japan Child and Family Research Institute April 2006      Advisor, Ishikawa Prefectural Government April 2009      Technical Advisor, City of Urayasu (in charge of Child Care Support) (to present) June 2013      Director, Social Welfare Corporation Kobokan (to present) December 2014      Vice Chairman, Tokyo Child Welfare Council September 2015      Chairperson, Child and Parenting Board of Tokyo Metropolitan Government June 2020      Outside Director, the Company (to present) October 2021      Chairperson, Department of Nursing Care and Health, Edogawa Comprehensive University of Life (to present) February 2023      Chairman, Tokyo Child Welfare Council Chairman, Toshima City Child Welfare Council (to present) April 2023      Research Professor, College of Integrated Human and Social Welfare Studies, Shukutoku University, and Graduate School, Shukutoku University April 2025      Representative, Kashiwame Integrated Human and Social Welfare Research Institute (to present) Professor emeritus, Shukutoku University (to present)	—
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Although he has no direct experience in corporate management, Mr. Reiho Kashiwame has many years of experience and professional knowledge of child welfare and child education. The Company expects him to continue to provide useful advice on overall management of the Group, particularly on nursery services and thus renominated him as a candidate for Outside Director.			



No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	<div>Outside Director</div> <p>Yasumine Satake (December 1, 1953)</p>	<p>April 1976      Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</p> <p>March 1993      Deputy General Manager, Singapore Branch, The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</p> <p>July 1997        General Manager, Planning Department, Tokyo-Mitsubishi Asset Management Co., Ltd. (current Mitsubishi UFJ Kokusai Asset Management Co., Ltd.)</p> <p>October 2000    General Manager, Asset Management Service Department, The Bank of Tokyo-Mitsubishi, Ltd. (current MUFG Bank, Ltd.)</p> <p>July 2002        General Manager, Invest Banking and Asset Management Planning Department, The Bank of Tokyo-Mitsubishi, Ltd. (current MUFG Bank, Ltd.)</p> <p>July 2004        Representative Director and President, Mitsubishi-Tokyo Wealth Management Securities Co., Ltd. (current Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>September 2004 Representative Director and Chairman, Mitsubishi-Tokyo Wealth Management Bank (Switzerland), Ltd. (current Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.)</p> <p>August 2008    Director and Chairman, The Tokyo Star Bank, Limited</p> <p>June 2015       Outside Director, SBI Holdings, Inc.</p> <p>July 2017       Outside Audit and Supervisory Board Member, SBI Sumishin Net Bank, Ltd.</p> <p>June 2020       Outside Director, Audit &amp; Supervisory Committee Chair, Suruga Bank Ltd.</p> <p>June 2022       Outside Director, the Company (to present)</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Yasumine Satake has long been engaged in reforming and refining the financial environment through the planning and execution of new businesses and the promotion of business integration in the drastically changing financial industry. The Company expects that he can continue to provide useful advice on overall management of the Group, and thus renominated him as a candidate for Outside Director.</p>			
4	<div>Outside Director</div> <p>Yuki Gotoda (March 28, 1970)</p>	<p>February 1987   Received Special Jury Award at the 2nd Toho Cinderella Audition</p> <p>March 1990      Graduated from Department of English Literature, Toyo Eiwa Junior College (current Toyo Eiwa University)</p> <p>April 1990       Made her full-scale debut as an actress in NHK's morning drama serials, <i>Rin-rin to</i></p> <p>March 1997      Received Newcomer of the Year in the 20th Japan Academy Film Prize for her performance in the film titled <i>Waga Kokoro no Gingatetsudo—Miyazawa Kenji Monogatari</i>.</p> <p>March 2002      Graduated from Culinary Course of Hattori Nutrition College</p> <p>February 2016   Received the 3rd Distinguished Achievement Award in Culture of Dietary Education</p> <p>March 2021      Graduated from Department of Education, Faculty of Liberal Arts, University of the Sacred Heart (acquired a first-class teaching certificate for kindergarten)</p> <p>August 2022     Acquired a childcare certificate</p> <p>June 2023       Outside Director, the Company (to present)</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Ms. Yuki Gotoda is active as an actress under the stage name of Maki Mizuno. She has a first-class teaching certificate for kindergarten and a childcare certificate and also has a good personality with superior knowledge, including experience in volunteer activities at kindergarten. Although she has no direct experience in corporate management, the Company expects that she can continue to provide useful advice on the nursery services of the Group, and thus renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
5	<div>Outside Director</div> <div>Hidehiro Katsumata (September 8, 1956)</div>	December 1983    Joined Daiwa Securities Co., Ltd. (current Daiwa Securities Group Inc.) August 1999      Joined ING Barings Securities Japan Ltd. April 2003        Joined The Royal Bank of Scotland Plc April 2011        President, Food Stuff Research Institute Co., Ltd. (to present) February 2012   Representative Director, Yamato Consulting Group Co., Ltd. April 2018        Director, The Japan Hong Kong Society October 2018     Outside Audit and Supervisory Board Member, the Company February 2020   City Council Member, Gotemba City June 2020        Outside Director (Audit & Supervisory Committee Member), the Company March 2024      Auditor, The Japan Hong Kong Society (to present) June 2024        Outside Director, the Company (to present) April 2025        Director, Espoir Inc. (to present)	—
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Hidehiro Katsumata has a wealth of experience at financial institutions in Japan and overseas, and a wide range of knowledge as manager over many years. The Company expects that he can continue to provide useful advice on overall management of the Group, and thus renominated him as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	<div>New Candidate</div> <div>Outside Director</div> <p>Robert Anthony Crisol Salazar (July 22, 1953)</p>	<p>September 1973 Deputy Director, Social Survey Research Unit, Bicol River Basin Development Program, Naga City (Philippines)</p> <p>June 1974 Instructor, Department of Social Sciences, Ateneo de Naga College (Philippines)</p> <p>June 1976 Dean of Student Affairs, Ateneo de Naga College</p> <p>June 1977 Assistant Professor, Behavioral Sciences Department, De La Salle University (Philippines)</p> <p>June 1978 Instructor, Department of Sociology-Anthropology, Ateneo de Manila University (Philippines)</p> <p>September 1985 Graduate Teaching Assistant, Department of Anthropology, Ohio State University (U.S.)</p> <p>June 1987 Associate Professor, Behavioral Sciences Department, De La Salle University</p> <p>August 1987 Executive Director, University Research Center, De La Salle University</p> <p>June 1991 Executive Director, Social Development Research Center, De La Salle University</p> <p>June 1993 Dean, College of Liberal Arts, De La Salle University Dean, College of Liberal Arts (Undergraduate/Postgraduate), De La Salle University</p> <p>September, 1993 Fellow, De La Salle University</p> <p>September 1999 Visiting Professor, Institute of Asia Pacific Studies, Waseda University</p> <p>January 2001 Full professor, De La Salle University</p> <p>April 2001 Associate Professor, College of Asia Pacific Studies and Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University</p> <p>April 2004 Professor, College of Asia Pacific Studies and Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University Dean, Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University</p> <p>April 2019 Professor emeritus, Ritsumeikan Asia Pacific University (to present) Visiting professor, College of Asia Pacific Studies, Ritsumeikan Asia Pacific University (to present)</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Robert Anthony Crisol Salazar has been active in education and research areas in Japan, the Philippines, and the U.S over many years and has a wealth of experience and knowledge. The Company expects that, with his in-depth knowledge in sociology and anthropology, he can provide advice and proposals on future business of the Group from a global viewpoint, and thus newly nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
7	<div>New Candidate</div> <div>Outside Director</div> <p>Tomoki Waragai (August 3, 1954)</p>	<p>January 1991 Special researcher, Ministry of Foreign Affairs of Japan</p> <p>April 1994 Assistant Professor, School of Education (current Faculty of Education and Integrated Arts and Sciences), Waseda University</p> <p>April 1996 Assistant Professor, School of Education, Waseda University</p> <p>April 2001 Professor, School of Education, Waseda University</p> <p>September 2002 Director, Institute for Advanced Studies in Education, Waseda University</p> <p>January 2004 Associate Dean, Academic Affairs Division, Waseda University</p> <p>September 2004 Dean, Faculty of Education and Integrated Arts and Sciences, School of Education, Waseda University</p> <p>November 2004 Councilor, Waseda University</p> <p>November 2007 Vice President, Waseda University</p> <p>April 2008 Dean, Graduate School of Teacher Education, Waseda University</p> <p>November 2008 Executive Vice President, Waseda University</p> <p>April 2009 Vice President, Councilor, Osaka Sen Gakuen (current Waseda Osaka Gakuen)</p> <p>November 2010 Vice President, Waseda University</p> <p>April 2013 School Principal, and Principal, Senior High School and Junior High School, Waseda Jitsugyo</p> <p>November 2014 Counselor, Waseda University (Acting President)</p> <p>September 2014 Chairperson, Society for Research on Work Competency (to present)</p> <p>November 2024 Chairperson, Japan Smart Logistics Society (to present)</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Tomoki Waragai has been active in education and research areas based on economics and management studies over many years. The Company expects that while it aims to sophisticate the business strategy in the future, with his wealth of experience and knowledge, he can provide a lot of advice and opinions on the appropriateness of the strategy and specific issues in business development and other matters, and thus newly nominated him as a candidate for Outside Director.</p>			

(Notes)

1. Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, Mr. Hidehiro Katsumata, Mr. Robert Anthony Crisol Salazar, and Mr. Tomoki Waragai are candidates for Outside Director. The Company has designated Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, and Mr. Hidehiro Katsumata as Independent Directors as defined by Tokyo Stock Exchange, Inc. and submitted notifications. If Mr. Robert Anthony Crisol Salazar and Mr. Tomoki Waragai are elected as proposed, the Company intends to submit them as new Independent Directors to the said exchange.
2. Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, and Mr. Hidehiro Katsumata currently serve as Outside Directors of the Company. Mr. Reiho Kashiwame will have served as Outside Director of the Company for five (5) years, Mr. Yasumine Satake for three (3) years, Ms. Yuki Gotoda for two (2) years, and Mr. Hidehiro Katsumata for five (5) years including four (4) years as Outside Director who is an Audit & Supervisory Committee Member at the close of this Annual General Meeting of Shareholders.
3. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, and Mr. Hidehiro Katsumata that limit their liabilities for damages stipulated in Article 423, Paragraph 1 of the Companies Act, under which the amount of their liabilities for damages is limited to six (6) million yen or to the amount stipulated by laws and regulations, whichever is higher. If their reelection is approved, the Company intends to continue the said liability limitation contracts with them. If the election of Mr. Robert Anthony Crisol Salazar and Mr. Tomoki Waragai is approved, the Company intends to enter the same liability limitation contracts with them.
4. The Company has entered into directors and officers liability insurance contract with an insurance

company that insures all Directors. The insurance policy will cover any damages that may result from the insured assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities. However, there are certain exemptions, such as the insurance contract does not cover damages arising from acts committed by the insured with the knowledge of their illegality. In the event that each candidate is appointed as a Director, he or she will be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same content at the next renewal.

5. Mr. Reiho Kashiwame concurrently serves as Chairman for Toshima City Child Welfare Council, which has a committee that reviews permits of nursery schools in Toshima City. No special interest exists between each of the other candidates and the Company.