

June 27, 2025

Company name: MARUWA CO., LTD.
Name of representative: Toshiro Kambe
Representative Director and President
(Code No. 5344 TSE Prime / NSE Premier)
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Matters Concerning Controlling Shareholders, etc.

We hereby announce the following information regarding matters concerning controlling shareholders, etc., in relation to Kambe Art Co., Ltd., an affiliated company of our company.

1. Trade names etc. of parent company, controlling shareholder (excluding parent company), other affiliated company

(As of March 31, 2025)

Name	Attribute	Voting Rights Ownership (%)			Financial instruments exchange, etc. on which the issued shares are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Kambe Art Co., Ltd.	Other Affiliated Company	29.50	—	29.50	—

2. Positioning of the Listed Company within the Corporate Group of the Parent Company, etc., and Relationship with the Parent Company, etc.

The positioning of the listed company within the corporate group of the parent company, etc., as well as its business transactions, personnel relationships, and capital relationships with the parent company, etc., and its group companies.

(1) Status of concurrent positions held by director

(As of the date of submission)

Position	Name	Position at parent company, etc., or its group company
Representative Director	Toshiro Kambe	Director at Kambe Art Co., Ltd.

Note: Among the four directors of our company (excluding Audit and Supervisory Committee members) and the three directors who are members of the Audit and Supervisory Committee, only the individual listed above concurrently serves as a director at the parent company or its group companies.

(2) Business restrictions, risks, and benefits arising from being part of the corporate group of the parent company, etc., and the impact on management and business activities from transactions, personnel, and capital relationships with the parent company, etc., or its group companies

Although Kambe Art Co., Ltd. holds 29.50% of the voting rights of our company, there are no transactional relationships related to the business activities of our group.

Furthermore, during the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025), there were no transactions between our company and Kambe Art Co., Ltd.

(3) Concept and measures for securing a certain degree of independence from the parent company, etc., amid business restrictions, risks, and benefits arising from being part of the corporate group of the parent company, etc., and the impact on management and business activities from transactions, personnel, and capital relationships with the parent company, etc., or its group companies

The concurrent officer positions between Kambe Art Co., Ltd. and our company do not impede the independence of our management, and Kambe Art Co., Ltd. does not influence our business operations.

Moreover, our Board of Directors includes independent outside directors who make up 42.9% (3 out of 7 directors), thereby ensuring a structure that secures independence.

(4) Status of securing a certain degree of independence from the parent company, etc.

There are no business restrictions imposed by Kobe Art Co., Ltd., and the independence of our company is ensured.

3. Matters concerning transactions with controlling shareholders

There are no applicable matters.

4. Status of implementation of measures to protect minority shareholders when conducting transactions with controlling shareholders

There are no applicable matters.