



June 27, 2025

To whom it may concern,

Company name: KAPPA-CREATE CO., LTD.
Representative: Tsuyoshi Yamakado, President and Representative Director
(Securities CODE: 7421 TSE PRIME)
Inquiries: Fumio Fukutani, Director and General Manager, Corporate Strategy Division
(TEL +81-45-224-7095)

Matters concerning controlling shareholders, etc.

The following is information regarding the controlling shareholders of SPCKAPPA CO., LTD. (hereinafter referred to as “SPCKAPPA”) and COLOWIDE Co., Ltd. (hereinafter referred to as “COLOWIDE”), which are the parent companies of our company.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company) or other affiliated companies

(As of march 31, 2025)

Name	Attribute	Percentage of voting rights held (%)			Stock exchange where shares issued by parent companies, etc. are listed
		Directly held	Indirectly held	Total	
SPCKAPPA CO., LTD.	Parent company	50.57	—	50.57	—
COLOWIDE Co., Ltd.	Parent company	—	50.57	50.57	Tokyo Stock Exchange Prime Market

2. Name of parent company that is recognized as having the greatest influence on listed company, and the reasons for this recognition

(Name) COLOWIDE

(Reasons) It is a holding company that holds 100% of the common shares of SPCKAPPA, and is considered to have the greatest influence on our decision-making.

3. Position of listed company within corporate groups such as parent companies, and relationships between other listed companies and parent companies, etc.

SPCKAPPA is our parent company, holding 50.57% of our voting rights.

In addition, COLOWIDE (TSE Prime Market) is a holding company that holds 100% of the common shares of SPC Kappa and is the parent company of our company.

We are a member of the COLOWIDE Group, which consists of COLOWIDE and its 103 consolidated subsidiaries. The Group is engaged in the operation of directly managed restaurant chains, multi-store franchise operations, catering service business, and the provision of various food products and manufactured and processed goods.

Our company is part of the COLOWIDE Group, a corporate group that includes our parent company,

etc. and we operate restaurants that handle "fresh fish" as part of the Group's strategic business portfolio. We conduct our business in cooperation with our parent company and other Group companies, but we are an independent company with a certain degree of independence.

4. Matters concerning transactions with controlling shareholders, etc.

Our company has a business relationship with a subsidiary of COLOWIDE for the purchase of food ingredients and consumables, and the terms and conditions of our transactions with each company are determined in the same manner as those for general business relationships.

category	Company name	Location	Share capital (Million yen)	Business details	Percentage of voting rights held	Relationship with related parties	Transaction details	Transaction amounts (Million yen)	Accounts	Balance at fiscal year end (Million yen)
Subsidiary of parent company	COLOWIDE MD Co., Ltd.	Nishi-ku, Yokohama-shi	10	Procurement of various food ingredients, manufacturing, and sales of processed goods	—	Purchase of law materials, etc.	Purchase of law materials, etc.	26,019	Accounts payable	2,478
									Accounts payable—other	5

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

Regarding our relationship with the COLOWIDE Group, including COLOWIDE, we maintain independence as a fundamental principle. Transactions with the COLOWIDE Group are reviewed and deliberated by a special committee composed of independent individuals, including independent outside directors, established for the purpose of protecting the interests of minority shareholders and ensuring fairness and equity for shareholders. The committee considers market prices and other factors, submits its findings to the board of directors, and decisions are made following board approval.

End

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