



June 30, 2025

Company name: WATAMI CO., LTD.
 Name of representative: MIKI WATANABE, Representative Director, Chairman, President, and CEO
 (Securities code: 7522; TSE Prime Market)
 Inquiries: TOMOHIKO TOZAWA, Executive Officer, Senior Director of Management
 Division
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Matters Concerning Controlling Shareholder, Etc.

WATAMI CO., LTD. (hereinafter the “WATAMI”) hereby announces that with regard to Keniten Co., Ltd., which is an “other affiliated company” as defined in the Regulation on Financial Statements of WATAMI, the matters concerning controlling shareholders, etc. are as described below.

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

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Keniten Co., Ltd.	Other affiliated company	24.41	—	24.41	—

(Note) Keniten Co., Ltd. was renamed from Arete Co., Ltd. on May 28, 2025.

2. Positioning of the Company in the corporate group centering on the parent company, etc. and the relationships between other listed companies and the parent company, etc.

Although Keniten Co., Ltd. holds 24.41% of WATAMI's voting rights, our independence is ensured, and there are no restrictions on matters to be approved in conducting business activities.

3. Matters concerning transactions with controlling shareholder, etc.

Not applicable.

4. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

WATAMI's basic policy is to deal with transactions between the Company and its controlling shareholders on terms comparable to those of third parties and to avoid disadvantage to minority shareholders.