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MEMBERSHIP
June 30, 2026

Company name: KOSAIDO Holdings Co., Ltd.

Representative: Makoto Tokiwa, President and Representative Director

(Code:7868; TSE Prime Market)

Contact: Yoshitake Inomo, General Manager, Management Strategy Headquarters (TEL. +81-3-3453-0557)

Matters Concerning Controlling Shareholders, Etc. (Other Related Companies)

KOSAIDO Holdings Co., Ltd. (hereinafter "the Company") hereby notifies you of the following matters concerning R&L Holdings Corporation, which is an "other related company" of the Company, with respect to controlling shareholders, etc.

1. Trade Name, Etc. of Parent Company, Controlling Shareholder (Excluding Parent Company), Other Related Company, or Parent Company of Other Related Company

(As of March 31, 2026)

Name	Attribute	Voting Rights Ownership Ratio (%)			Financial instruments exchange, etc. where issued shares, etc. are listed
		Directly Owned	Aggregated	Total	
R&L Holdings Co., Ltd.	Other Related Company	21.8	—	21.8	—

2. Position of the Listed Company within the Corporate Group of the Parent Company, Etc., and Other Relationships between the Listed Company and the Parent Company, Etc.

R&L Holdings Corporation, which is an other related company, is the asset management company of Yiwen Luo, Representative Director of the Company, and he also serves concurrently as Representative Director of that company.

The Company recognizes that, while R&L Holdings Corporation is the largest shareholder holding 21.8% of the Company's voting rights, there are no restrictions imposed by that company on the Company's business activities or management decisions, and the Company's independence is sufficiently maintained.

(Concurrent Positions Held by Officers)

Title	Name	Position at Other Related Company	Reason for Appointment
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Representative Director, Chairman and CEO	Yiwen Luo	Representative Director	Determined to be an appropriate individual to oversee the management of the Company as a director, given his extensive management experience at numerous companies and his broad knowledge and network.
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3. Matters Concerning Transactions with Controlling Shareholders, Etc.

Nature of Transaction	Transaction Amount (millions of yen)
Exercise of Stock Acquisition Rights (Note) 1	2,454
Exercise of Stock Options (Note) 2	2,475

(Note) 1. This describes the exercise of stock acquisition rights granted pursuant to the resolution of the Board of Directors held on December 10, 2021. The "Transaction Amount" column represents the number of shares resulting from the exercise of stock acquisition rights multiplied by the paid-in amount.

2. The exercise of stock options describes the exercise of stock acquisition rights under the 3rd Stock Option, which were granted to the Representative Director of the Company pursuant to the resolution of the Board of Directors held on April 12, 2023, and transferred from the Representative Director of the Company to R&L Holdings Co., Ltd. on March 25, 2026. The "Transaction Amount" column represents the number of shares resulting from the exercise of stock acquisition rights as stock options multiplied by the paid-in amount.

End