



March 27, 2026

For Immediate Release

Company: KADOKAWA CORPORATION
 Representative: Takeshi Natsuno, Chief Executive Officer
 (Stock Code: 9468, TSE Prime Market)
 Contact: Tomoyuki Oue, Head, Corporate Communication
 (TEL: 03-5216-8212)

Notice Concerning Change of Major and Principal Shareholder

KADOKAWA CORPORATION (the "Company") announces that there has been a change of the major and principal shareholder of the Company on March 18, 2026, as described below.

1. Background for the change

The Company has confirmed a change in its major and principal shareholders based on the Large Shareholding Report (Change Report) submitted to the Kanto Local Finance Bureau on March 26, 2026, by the shareholder noted below.

2. Overview of the shareholder subject to the change

(1) The shareholder who has newly become the largest shareholder

1) Name	Oasis Management Company Ltd.
2) Head office location	Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands
3) Representative	Phillip Meyer, General Counsel
4) Main business	Asset management for clients or funds
5) Capital	Unknown

(2) The shareholder who has ceased to be the largest shareholder

1) Name	Sony Group Corporation
2) Head office location	1-7-1 Konan, Minato-ku, Tokyo
3) Representative	Hiroki Totoki, Representative Corporate Executive Officer
4) Main business	Game & network services business, music business, movie business, electronics products business, imaging and sensing solutions business, financial services business, and other businesses
5) Capital	881,357 million yen (as of September 30, 2025)

3. Number of voting rights (number of shares held) held by the said shareholder and its ratio to the voting rights held by all shareholders before and after the change

(1) Oasis Management Company Ltd.

	Number of voting rights held (Number of shares held)	Ratio to the number of shares held by all shareholders	Ranking among major shareholders
Before the change (As of March 16, 2026)	148,931 units (14,893,100 shares)	10.03%	Second
After the change (As of March 18, 2026)	176,558 units (17,655,800 shares)	11.89%	First

(2) Sony Group Corporation

	Number of voting rights held (Number of shares held)	Ratio to the number of shares held by all shareholders	Ranking among major shareholders
Before the change (As of September 30, 2025)	148,990 units (14,899,050 shares)	10.10%	First
After the change	148,990 units (14,899,050 shares)	10.04%	Second

- * The "Number of voting rights (Number of shares held)" of Oasis Management Company Ltd. before the change is based on the number of shares held as of March 16, 2026, as reported in the Large Shareholding Report filed on March 24, 2026. Therefore, the Company has not been able to confirm the actual number of shares held under the name of the shareholder in question.
- * The "Number of voting rights (Number of shares held)" of Oasis Management Company Ltd. after the change is based on the number of shares held as of March 18, 2026, as reported in the Large Shareholding Report filed on March 26, 2026. Therefore, the Company has not been able to confirm the actual number of shares held under the name of the shareholder in question.
- * The "Number of voting rights (Number of shares held)" of Sony Group Corporation, both before and after the change, is based on the number of shares held as recorded in the shareholder register as of September 30, 2025.
- * The "Ratio to the number of shares held by all shareholders" before and after the change is calculated based on the total number of voting rights held by all shareholders, which is 1,484,474. This total is derived by adding the number of voting rights (9,031 units) associated with treasury shares disposed (903,100 shares) on February 18, 2026, under the performance-based stock compensation plan, to the number of voting rights (1,475,443 units) associated with the number of shares (147,544,300 shares) obtained by subtracting the number of shares without voting rights from the total number of issued shares (148,990,296) as of September 30, 2025. The "Ratio to the number of shares held by all shareholders" before the change of Sony Group Corporation does not take into account the beforementioned treasury shares disposal.
- * The "Ratio to the number of shares held by all shareholders" before and after the change is calculated by rounding to the nearest second decimal place.
- * The "Ranking among major shareholders" is estimated by the Company based on the shareholder register as of September 30, 2025.

4. Future outlook

This notice is based on the Large Shareholding Report (Change Report) submission, and as such, the Company has no particular statement to make with regard to the future outlook.

End of document

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.