

FOR IMMEDIATE RELEASE

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Matters Concerning Controlling Shareholders

Tokyo, Japan, March 31, 2025 - Kyowa Kirin Co., Ltd. (hereinafter, "Kyowa Kirin") hereby provides information on "matters concerning controlling shareholders" with regard to its parent company Kirin Holdings Company, Limited. Details are as follows:

- Names of the parent company, controlling shareholders (excluding parent company) and other associated companies and their parent companies.

(As of December 31, 2024)

Business name	Relationship	Ownership of voting rights (%)			Stock exchanges on which shares are listed
		Direct	Indirect	Total	
Kirin Holdings Company, Limited	Parent company	55.24	--	55.24	- Tokyo Stock Exchange, Inc. (Prime Market) - Nagoya Stock Exchange, Inc. (Premier Market) - Securities Membership Corporation Sapporo Securities Exchange - Securities Membership Corporation Fukuoka Stock Exchange

- Position of listed company within the corporate group centering on the parent company and other relationships between listed company and the parent company.

- 1) While "Kirin Group" (the corporate group of Kirin Holdings Company, Limited ("Kirin Holdings") aims at becoming a global leader in CSV, creating value across our world of Food & Beverages to Pharmaceuticals, Kyowa Kirin is the only company in charge of the Pharmaceuticals domain, which is a core business of Kirin Group.

Regarding personnel relationships, as of March 31, 2025, one full-time Audit & Supervisory Board Member at Kirin Holdings serves as a part-time Audit & Supervisory Board Member of Kyowa Kirin with the aim of strengthening Kyowa Kirin's management structure and other initiatives.

Also, Kyowa Kirin's transactional relationships with Kirin Holdings do include the lending of funds. In accordance with our investment policy, interest rates on the loans are determined through rational decisions, considering market interest rates for the loan period.

- 2) Constraints, risks and benefits from a business standpoint due to membership in the corporate group centering on the parent company, as well as impacts on management or business activities such as those affected by transactional, personnel and capital relationships, etc. with the parent company and its corporate group.

While Kyowa Kirin aims at realizing 'the creation of life-changing value', we consider that management resources owned by Kirin Holdings and its Group companies are useful for Kyowa Kirin and group companies. Kirin Group's knowledge and know-how in the domains of production management and engineering contribute to building our business foundation.

In order to fulfill its social responsibility in the future, Kyowa Kirin will further utilize Kirin Group's knowledge and know-how in the domains of environmental conservation and stable supply of pharmaceutical products. In addition, in order to 'meet healthcare needs of the society across the entire patient care pathway,' we consider that opportunities to solve issues facing people confronted with diseases exist at the intersection with Health Science domain, which Kirin Holdings focuses on.

As a core company operating an ethical pharmaceuticals business in the Kirin Holdings corporate group, Kyowa Kirin maintains management independence and considers itself to be unconstrained from a business standpoint and its management or business activities to be unaffected by transactional, personnel and capital relationships, etc. with the parent company and its corporate group.

- 3) Measures to ensure a certain degree of independence from the parent company

In the Integration Agreement dated October 22, 2007, it was agreed by both companies that while observing core group management policies, Kyowa Kirin operates as an autonomous company with independence and flexibility, ensures management independence as a listed company, strives to maximize value for all shareholders and achieves consistent growth of its corporate value. Both companies follow through the Agreement.

To ensure the effectiveness of objective management supervision and from the perspective of protecting minority shareholders, five of the nine appointed Directors of the Board and two of the five appointed Audit & Supervisory Board Members as of March 31, 2025, who do not have a conflict of interest with general shareholders, are independent outside officers, and the position of Board Chair is assumed by Mr. Yoshihisa Suzuki, who is an independent Outside Director.

Kyowa Kirin establishes the Nomination & Remuneration Consultative Committee, which consists of a majority of outside officers, and is chaired by an independent Outside Director of the Board and also conducts the evaluation on the effectiveness of the Board of Directors utilizing external advisors.

3. Transactions with controlling shareholders and other items

Fiscal year ended December 31, 2024 (millions of yen)

Type	Name	Description of transaction	Transaction amount	Account	Outstanding balance
Parent company	Kirin Holdings Company, Limited	Lending of funds *1	285,775	Cash and cash equivalents	218,089
		Payment of compensation *2	1,918		
Subsidiary of the parent company	Kirin Engineering Company, Limited	Purchase of equipment, construction work, and conservation work *3	11,618	Accounts payable - other	5,723

- *1 The transaction amount for lending of funds represents the average balance during the fiscal year. Interest rates for loans receivable from the parent company have been reasonably determined taking into account market rates of interest according to the length of time in accordance with our own management policy.
- *2 On February 5, 2019, Kirin Holdings and Kyowa Kirin concluded an agreement to transfer shares of KYOWA HAKKO BIO CO., LTD, a consolidated subsidiary responsible for the Group's biochemical business, to Kirin Holdings. On April 17, 2020, subject to the share transfer agreement, Kyowa Kirin received a compensation claim from Kirin Holdings on the ground that breach of representations and warranties and special circumstances occurred due to violation of laws and regulations etc. in KYOWA HAKKO BIO CO., LTD. As a result of discussing with Kirin Holdings, we signed an agreement on August 1, 2024 and paid the compensation to Kirin Holdings.
- *3 Purchase of equipment, construction work, and conservation work are reasonably determined in consideration with market prices.

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

Transactions with the controlling shareholder, whether those be of goods and services provided by Kyowa Kirin or to Kyowa Kirin, are based on objective market information and other data, and as with ordinary transactions, rational terms are agreed, and the transaction is conducted appropriately.

In case of conducting a transaction with Kirin Holdings, the controlling shareholder, in order to address risks of conflicts of interest, when making a decision at the Board of Directors, officers who also work for the controlling shareholder, Kirin Holdings, do not participate in deliberation and resolution of such an agenda, and do not participate in our discussion and negotiations with Kirin Holdings.

With respect to a significant transaction, etc. among transactions with Kirin Holdings, in case the Kyowa Kirin's Board does not have a majority of independent outside directors, Kyowa Kirin establishes the Supervisory Committee for Conflict of Interests in Transactions between Group Companies comprising independent outside directors by a resolution of the Board of Directors, which serves as an advisory body to the Board of Directors and deliberates/considers the matter and reports the Board of Directors, for the purposes of securing the fairness and rationality of such a transaction and contributing to an improvement of the corporate value of Kyowa Kirin and the protection of interest of its minority shareholders.

Also, the "payment of compensation" described in "3. Matters Related to Transactions with Controlling Shareholders" is a transaction with Kirin Holdings, from the perspective of protecting the interests of minority shareholders, we determined the payment in a fair and appropriate manner through the use of sound judgment after discussing the legitimacy of the purpose of the Agreement signed in an opinion exchange meeting consisting of only independent outside Directors, fairness of the procedures and process of negotiation before signing the Agreement, appropriateness of the

terms and conditions, including the compensation amount, stipulated in the Agreement, and whether or not the Agreement is disadvantageous to minority shareholders.

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