

May 16, 2025

To whom it may concern

Company name: KANADEN CORPORATION  
 Name of representative: Nobuyuki Motohashi, President  
 (Representative Director)  
 (Securities code: 8081; Tokyo  
 Stock Exchange Prime Market)  
 Inquiries: Nobuhiro Kuroda, Executive  
 Officer (Administration Division)  
 (Telephone: +81-3-6747-8800)

## Matters Concerning Controlling Shareholders

KANADEN CORPORATION (the “Company”) hereby inform matters concerning controlling shareholders , etc. regarding Mitsubishi Electric Corporation, which is the other affiliated company of the below.

1. Trade name, etc. of the parent company, controlling shareholder (excluding the parent company), or 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	
Mitsubishi Electric Corporation	Other affiliated company	21.22	0.00	21.22	Tokyo Stock Exchange Prime Market

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.

- (1) Positioning of the company within the corporate group of the parent company, etc., and personal and capital relationships with the parent company, etc., and its group companies

Mitsubishi Electric Corporation is the Company's largest shareholder (20.15% of voting rights) and is an “Other Related Company.

The Company has one outside corporate auditor from Mitsubishi Electric Corporation.

Mitsubishi Electric Corporation is a major supplier and important business partner in the sales division, accounting for 3.07% of the Company's net sales and 51.56% of its total purchases.

- (2) Limitations, risks and benefits with regard to the Company being belonging of the parent company, etc.

The Company has concluded a sales agency agreement with the company and has a stable business relationship with it.

There are no business restrictions on the Company. We intend to continue this relationship in the future.

However, if the company's management strategy were to change, or if natural disasters were to disrupt the company's ability to supply products, our business performance and financial position could be affected.

- (3) Positioning of the company within the corporate group of the parent company, etc., and personal and capital relationships with the parent company, etc., and its group companies

Prices and other terms and conditions for sales, purchases, and purchase discounts are negotiated with reference to prevailing market conditions.

The transaction prices are determined through negotiation with reference to the prevailing market conditions.

There are no business restrictions on the Company. The Company conducts its business activities based on its own management judgment, and therefore, the Company believes that a certain degree of independence from the parent company, etc. is ensured.

The Company believes that a certain degree of independence from the parent company, etc., is secured because it conducts its business activities based on its own management judgment.

### 3. Matters concerning transactions with controlling shareholder, etc.

Category	Name	Location	Capital Stock (millions of yen)	Description of business	Share of voting rights held (%)	Relationship with related parties	Nature of transactions	Transaction Value (millions of yen)	Account	Balance at end of period (millions of yen)
Other affiliate company	Mitsubishi Electric Corporation	Tokyo Chiyoda Ward	175,820	Manufacture and sale of electrical equipment	Direct 21.22	The company is an agent and special agent of Mitsubishi Electric Corporation, Concurrent directors, etc.	Sales of Products	3,595	accounts receivable Electronically recorded monetary claims – operating	790
									Advance received	444
										10
							Purchase of products	51,060	Accounts payable	15,180
									Advance payments	202
									Accounts Payable-other	954
									Accounts receivable-other	614
							Purchase discounts on the above transactions	34	—	—

#### Notes 1. Transactions terms and Policy for determining transactions terms

Prices and other terms and conditions for sales, purchases, and purchase discounts are negotiated with reference to prevailing market conditions.

- Consumption taxes are excluded from transaction amounts and included in balances at the end of the fiscal year.