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For Immediate Release

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Controlling Shareholders, Etc.

YUKIGUNI FACTORY CO., LTD. (the "Company") hereby announces the following matters concerning controlling shareholders, etc. in relation to SHINMEI HOLDINGS CO., LTD. ("Shinmei HD"), which is the parent company of the Company.

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

As of March 31, 2026

Name	Attribute	Percentage of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares are listed.
		Direct ownership	Indirect ownership	Total	
SHINMEI HOLDINGS CO., LTD.	Parent company	50.13	—	50.13	—

2. Positioning of the Company in the corporate group of the parent company, etc. and other relationships between the Companies and the parent company, etc.
   (1) The Company's position within the corporate group of its parent company, etc., and other relationships between the Company and its parent company, etc.
   The Shinmei HD Group operates a rice wholesale business as its core business and aims to build a "food value chain from upstream to downstream." In addition to its rice wholesale business, the Group has positioned the expansion into the food manufacturing industry as one of its growth strategies. The Company plays a role in this growth strategy.
   As of March 31, 2026, Shinmei HD holds 50.13% of the voting rights in the Company and is its parent company. The Company has appointed Mr. Mitsuo Fujio, a director of Shinmei HD, to its board of directors. Additionally, the Company sells its products to companies within the Shinmei HD Group companies.

   (2) Business restrictions, risks, and advantages arising from belonging to a corporate group of its parent

company
There are no other companies within the Shinmei HD Group, other than its group, that engage in the manufacture and sale of mushrooms or similar businesses at present. Therefore, there is no business competition between the Company and other Shinmei HD Group companies.
Additionally, there are potential synergies between the Company and other Shinmei HD Group companies, such as leveraging its network when the Company expands sales in regions like western Japan where maitake consumption has been low, or developing and promoting cross-selling of products combining rice and mushrooms in retail stores, restaurants and large-scale retailers. The Company and Shinmei HD are in a relationship where the Company can improve corporate value through working together.

(3) Considerations and status regarding the maintenance of a certain degree of independence from parent companies, etc.
There are no matters requiring prior approval from Shinmei HD regarding the management of its affiliated companies for the Company.
Furthermore, with regard to the dispatch of officers and employees from Shinmei HD to the Company and various transactions between the two companies, the Company will implement such matters within the scope where there are no issues from the perspective of protecting minority shareholders and where necessity and economic rationality are recognized, based on the management judgment of each company. On the Company side, in order to ensure that its management independence is not impaired by the Group's management control, the Company has taken measures such as securing outside directors (the "Independent Outside Directors") who are registered with the Tokyo Stock Exchange as independent directors, and establishing a voluntary Nomination and Compensation Committee in which Independent Outside Directors constitute a majority.
In addition, the Company conducts various transactions with Shinmei HD Group in accordance with the "Related Party Transaction Management Regulations" and implements them after resolution by the Board of Directors. Existing transactions are also implemented after resolution by the Board of Directors.

3. Matters concerning transactions with controlling shareholders, etc.
During the current fiscal year (from April 1, 2025 to March 31, 2026), the main transactions between the Company and the Shinmei HD Group consisted of the sale and purchase of its products. However, none of these transactions were significant in terms of amount, and therefore there are no matters to report.

4. Status of implementation of measures to protect minority shareholders when conducting transactions with controlling shareholders
Regarding significant transactions and actions with Shinmei HD, the controlling shareholder, a special committee composed of independent outside directors reviews and examines the details of such transactions and confirms the appropriateness of continuing such transactions, and submits a report to the Board of Directors. The Board of Directors has received the report and is implementing the resolution made at a meeting of the Board of Directors, which was attended by independent outside directors.
Furthermore, beginning in the current consolidated fiscal year (April 1, 2025 to March 31, 2026), the Company has amended the Special Committee Regulations to enhance the protection of minority shareholders' rights, thereby expanding the scope of the Special Committee's deliberations from the controlling shareholder to the controlling shareholder group.
In addition, when conducting transactions with Shinmei HD Group, the Company requires prior approval by the Board of Directors, with the participation of independent outside directors, in accordance with its related party transaction management regulations. The Board of Directors will deliberate on the business

necessity and appropriateness of the conditions from the perspective of contributing to the corporate value of the Company, and will consider whether or not to implement the transaction, based on the premise of protecting the interests of minority shareholders.

(end)