September 16, 2026

To whom it may concern:

Company name:	KAMEDA SEIKA CO., LTD.
Name of representative:	Masanori Takagi, President (Securities code: 2220; Prime Market of the Tokyo Stock Exchange)
Inquiries:	Akira Kobayashi, Senior Managing Director (Telephone: +81-25-382-2111)

Notice Concerning the Change of Equity Method Affiliate (Share Transfer)

KAMEDA SEIKA CO., LTD. (hereinafter, the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to transfer all shares held in its equity method affiliate KAMEDA LT FOODS (INDIA) PRIVATE LIMITED (hereinafter "KLT") to the Indian food company LT Foods Limited (hereinafter "LT Foods," said share transfer hereinafter, the "Share Transfer"). Details are as follows.

As a result of the Share Transfer, KLT will be excluded from equity method affiliates of the Company.

1. Reason for the share transfer

   In March 2017, anticipating an increase in demand for snacks due to economic development in India, the Company established Daawat KAMEDA (India) Private Limited (currently KLT) through a joint investment with LT Foods with the aim of creating a rice cracker market in India and expanding its rice cracker business.

   However, after restructuring its North American business and comprehensively considering the future development of its overseas business, the Company has determined that executing the Share Transfer will contribute to the growth of KLT and the execution of the Group's medium- to long-term growth strategy. Consequently, the Company has decided to proceed with the Share Transfer.

2. Overview of equity method affiliate to be transferred

(1)	Name	KAMEDA LT FOODS (INDIA) PRIVATE LIMITED
(2)	Location	Gurgaon, Haryana, India
(3)	Title and name of representative	Amit Mehta
(4)	Description of business	Manufacturing rice crackers in India and sales in India and overseas markets
(5)	Share capital	INR 571 million
(6)	Date of establishment	March 14, 2017
(7)	Major shareholder and ownership ratio	LT Foods Limited 51.0% KAMEDA SEIKA CO., LTD. 49.0%

<table>
<tr><td rowspan="4">(8)</td><td rowspan="4">Relationship between the Company and said company</td><td>Capital relationship</td><td>The Company holds 49.00% of the voting rights.</td></tr>
<tr><td>Personnel relationship</td><td>Officers and employees of the Company concurrently serve as officers of said company.</td></tr>
<tr><td>Business relationship</td><td>There are transactions such as loans of funds necessary for business operations, and the dispatch and secondment of employees.</td></tr>
<tr><td>Related party relationship</td><td>Said company is an equity method affiliate of the Company and qualifies as a related party.</td></tr>
</table>

(9) Operating results and financial position of said company for the past three years (Unit: thousand INR)

As of / Fiscal year ended	March 31, 2024	March 31, 2025	March 31, 2026
Net assets	145,107	89,411	-31,703
Total assets	183,492	192,262	74,440
Net assets per share (INR)	2.54	1.56	-0.55
Net sales	77,702	146,213	140,972
Operating income	-99,480	-56,233	-58,415
Ordinary income	-98,010	-54,868	-54,617
Net income	-98,316	-55,696	-121,114
Net income per share (INR)	-1.72	-0.97	-2.12

3. Overview of the counterparty to the share transfer

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">LT Foods Limited</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">Gurgaon, Haryana, India</td></tr>
<tr><td>(3)</td><td>Title and name of representative</td><td colspan="2">Vijay Kumar Arora</td></tr>
<tr><td>(4)</td><td>Description of business</td><td colspan="2">Primarily engaged in the domestic sales and export business of basmati rice</td></tr>
<tr><td>(5)</td><td>Share capital</td><td colspan="2">INR 347 million</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="2">October 16, 1990</td></tr>
<tr><td rowspan="4">(7)</td><td rowspan="4">Relationship between the Company and said company</td><td>Capital relationship</td><td>Not applicable</td></tr>
<tr><td>Personnel relationship</td><td>Not applicable</td></tr>
<tr><td>Business relationship</td><td>Not applicable</td></tr>
<tr><td>Related party relationship</td><td>Not applicable</td></tr>
</table>

4. Number of shares to be transferred, transfer price, and shareholding before and after the transfer

(1)	Number of shares held before the change	28,026,726 shares (Number of voting rights: 28,026,726 units, Ratio of voting rights held: 49.0%)
(2)	Number of shares to be transferred	Common stock: 28,026,726 shares (Number of voting rights: 28,026,726 units)
(3)	Number of shares to be held after the change	0 shares (Number of voting rights: 0, Ratio of voting rights held: 0%)

* The transfer price is not to be disclosed as it is below 15% of the Company's consolidated net assets as of the end of the most recent fiscal year, and also due to confidentiality agreements between the parties.

5. Schedule

(1)	Date of resolution by the Board of Directors	September 16, 2026
(2)	Date of conclusion of the share transfer agreement	September 16, 2026
(3)	Date of commencement of the share transfer	Late October 2026 (scheduled)

6. Impact on financial results

The impact of this matter on the consolidated financial results for the six months ending September 30, 2026 and for the fiscal year ending March 31, 2027 is expected to be immaterial.