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For immediate release

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Notice Regarding Changes in Largest Major Shareholder and Change in Other Affiliates

KRAFTIA CORPORATION (the "Company") hereby announces that, effective April 1, 2027, a change is expected to occur in its largest major shareholder and other affiliates, as outlined below.

1. Background for the change

Kyushu Electric Power Company, Incorporated ("Kyushu Electric Power"), which is the Company's largest major shareholder and an other affiliate, on October 1, 2026 established KYUDEN Holdings Inc. ("KYUDEN Holdings") through a sole-share transfer and became its wholly owned subsidiary. As of October 1, 2026, KYUDEN Holdings was classified as an other affiliate of the Company.

The Company has now confirmed that the Board of Directors of Kyushu Electric Power at its meeting held on November 24, 2026, and the Board of Directors of KYUDEN Holdings at its meeting held on November 25, 2026, resolved to enter into an absorption-type company split agreement and that the transition to a holding company structure will be completed. As a result, the transfer of the Company shares held by Kyushu Electric Power to KYUDEN Holdings will be completed with an effective date of April 1, 2027, and Kyushu Electric Power will no longer qualify as either the largest major shareholder of the Company or an other affiliate of the Company. KYUDEN Holdings, which has previously held the Company's shares indirectly, will hold them directly and become the Company's largest major shareholder.

From April 1, 2027 onward, KYUDEN Holdings will be the sole other affiliate of the Company.

2. Overview of the shareholders subject to the change

(1) Overview of the shareholder becoming the largest major shareholder

(a)	Company name	KYUDEN Holdings Inc.
(b)	Location	1-82 Watanabe-Dori 2-Chome, Chuo-Ku, Fukuoka City, Fukuoka Prefecture
(c)	Title and name of representative	Member of the Board of Directors, President & Chief Executive Officer Masaru Nishiyama
(d)	Business description	Management of group companies and related businesses
(e)	Capital	JPY237,304 million

(2) Overview of the shareholder ceasing to be the largest major shareholder or an other affiliate

(a)	Company name	Kyushu Electric Power Co., Inc.	
(b)	Location	1-82 Watanabe-dori 2-chome, Chuo-ku, Fukuoka City	
(c)	Title and name of representative	Member of the Board of Directors, President & Chief Executive Officer Norihiro Nakamura	
(d)	Business description	Electric power business, etc.	
(e)	Capital	JPY237,304 million	
(f)	Date of establishment	May 1, 1951	
(g)	Net assets	JPY1,225,877 million	
(h)	Total assets	JPY5,983,340 million	
(i)	Major shareholders and ownership ratio	KYUDEN Holdings Inc.: 100%	
(j)	Relationship between the Company and said shareholder	Capital relationship	Kyushu Electric Power indirectly holds 22.75% of the voting rights of the Company (as of September 30, 2026).
		Personnel relationship	The Company has two employees on secondment from the shareholder (as of March 31, 2026)
		Business relationship	The Company has had transactions with the shareholder relating to construction work involving power transmission equipment and other facilities; the terms of such transactions are determined in the same manner as with standard transaction terms. (as of March 31, 2026)

Note: 1. The information in (a) through (i) above is based on the "Notice Concerning Execution of Absorption-type Company Split Agreements and Change in Sub-subsidiaries in Connection with the Transition to a Pure Holding Company Structure" announced by KYUDEN Holdings.

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

(1) KYUDEN Holdings Inc.

	Attribute	Number of voting rights (Ratio of voting rights held) (Number of shares)			Ranking among major shareholders
		Voting rights directly held	Voting rights subject to aggregation	Total	
Before the change	Other affiliate	0 units (00.0%) (0 shares)	160,984 units (22.75%) (16,098,476 shares)	160,984 units (22.75%) (16,098,476 shares)	–
After the change	Largest major shareholder and an other affiliate	159,807 units (22.58%) (15,980,716 shares)	1,177 units (0.17%) (117,760 shares)	160,984 units (22.75%) (16,098,476 shares)	1st

(2) Kyushu Electric Power Company, Incorporated

	Attribute	Number of voting rights (Ratio of voting rights held) (Number of shares)			Ranking among major shareholders
		Voting rights directly held	Voting rights subject to aggregation	Total	
Before the change	Largest major shareholder and an other affiliate	159,807 units (22.58%) (15,980,716 shares)	1,177 units (0.17%) (117,760 shares)	160,984 units (22.75%) (16,098,476 shares)	1st
After the change	–	0 units (00.0%) (0 shares)	0 units (00.0%) (0 shares)	0 units (00.0%) (0 shares)	–

Notes: 1. The ratio of voting rights held is calculated based on the voting rights held by all shareholders, 707,579, which represents the total number of issued shares as of September 30, 2026 (70,864,961 shares), after deducting the number of shares without voting rights (107,061 shares).
2. The rankings among major shareholders before the change are based on the shareholder register as of September 30, 2026.

4. Scheduled date of the change

April 1, 2027

5. Future outlook

The change will have no impact on the Company's business results.

6. Other matters

The Company disclosed that KYUDEN Holdings had become an other affiliate of the Company in its announcement dated October 1, 2026, titled "Notice Regarding Change in Other Affiliates."