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June 26, 2025

Company name: TOKYU CONSTRUCTION CO., LTD.

Listing: TSE Prime

Securities code: 1720

URL: <https://www.tokyu-cnst.co.jp/en/>

Representative: Mitsuhiro Terada, Representative Director, President

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Matters Concerning Controlling Shareholder, etc.

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

(As of March 31, 2025)

Name	Attribute	Ownership ratio of voting rights (%)			Financial instruments exchanges, etc. where the issued shares are publicly listed
		Direct ownership portion	Portion subject to consolidation	Total	
Tokyu Corporation	Other affiliated companies	14.5	0.6	15.1	Tokyo Stock Exchange, Inc. Prime Market

(Note) In addition to those listed in the column for voting rights ownership ratio, the Company has contributed 7,500 thousand shares of its own stock to a retirement benefit trust.

Regarding the exercise of voting rights, the company retains the right to instruct.

2. Position within the corporate group of the parent company, etc., and other relationships with the parent company, etc.

- (1) The position of the publicly listed company within the corporate group including the parent company, as well as business relationships with the parent company and other group companies,

Personnel and capital relationships

As a member of the Tokyu Group, centered around Tokyu Corporation (hereinafter referred to as the "Parent company, etc."), our company aims to enhance the corporate value and brand value of both the Tokyu Group and our group, while maintaining management independence and conducting business in cooperation with other Tokyu Group companies.

Parent company, etc. holds 15.1% of the Company's voting rights (including 0.6% held indirectly), and the Company is positioned as an equity-method affiliate of Parent company, etc. There are business transactions such as construction contract orders between the Company and the corporate group of Parent company, etc. The status of concurrent positions held by officers with Parent company, etc. is as follows.

(Status of Concurrent Positions of Officers)

(As of June 26, 2025)

Position / Title	Name	Positions at the parent company, etc.	Reason for appointment
Director	Kazuyoshi Kashiwazaki	Managing Executive Officer	To reflect opinions based on extensive experience and broad insight in finance, real estate, and other fields, as well as comprehensive expertise in overall management, in the management of our company.

(Note) Of the 9 directors and 5 auditors of the Company, 1 concurrently serves as an officer of the Parent company, etc.

- (2) Business restrictions, risks, and benefits arising from belonging to a corporate group such as the parent company, as well as the impact on management and business activities from business relationships, personnel, and capital relationships with the parent company and other companies in the group.

We have established cooperative relationships with the Parent company and other companies in the corporate group, and there are no business restrictions resulting from being part of the Parent company's corporate group. In addition, we believe that belonging to the Parent company's corporate group allows us to leverage the Tokyu Group's brand power and management resources, thereby generating synergistic effects.

- (3) Status of ensuring a certain degree of independence from the parent company, etc.

While maintaining close cooperation with the parent company and others, there are no business restrictions, and we conduct our business activities independently.

In addition, the appointment status of directors who concurrently serve as directors of the parent company, etc., does not hinder independent management decisions, and a certain degree of independence is ensured.

3. Matters related to transactions with controlling shareholders, etc.

Attribute	Name of company, etc.	Location	Capital (million yen)	Business Overview	Details of the relationship		Content of the transaction	Transaction amount (Million yen)	Account item	Balance at end of period (million yen)
					Concurrent positions of officers, etc.	Business relationship				
Other affiliated companies	Tokyu Corporation	Shibuya-ku, Tokyo	121,724	Real Estate Business	Concurrent position 1 person	Mainly receives a portion of construction orders placed by Tokyu Corporation. Concurrent positions held by executives	Orders for construction work	7,929	Completed construction Accounts receivable	6,139
									Advances received on uncompleted construction contracts	161
							Real estate leasing, etc.	6	-	