

August 8, 2025

Name of the company	Toyo Construction Co., Ltd. (1890 TSE Prime Market)
Representative person:	Shinya Yoshida Representative Director, Executive Chairperson and CEO
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### **Notice Regarding Dissolution of Capital and Business Alliance and Change in Other Affiliated Companies**

Toyo Construction Co., Ltd (the “Company”) hereby announces that its Board of Directors, at a meeting held today, resolved to dissolve its capital and business alliance with Maeda Corporation (“Maeda”).

1. Reason for dissolution of the capital and business alliance

The Company entered into a memorandum of understanding on business alliance dated July 24, 2002 (including the Memorandum of Understanding on Business Alliance dated October 15, 2003, the Basic Agreement dated October 15, 2003 regarding the business alliance, and the Basic Agreement on Business for Business Alliance dated March 28, 2008, each as amended; collectively, “Capital and Business Alliance Agreements”; the capital and business alliance under the Capital and Business Alliance Agreement is referred to as the “Capital and Business Alliance”) and strengthened its capital alliance with Maeda in October 2003. Since then, both companies have built a cooperative relationship for further management efficiency through close collaboration in areas such as technology development, mutual utilization of technologies and equipment, and expansion into new business fields. We have jointly promoted the research and development of civil engineering or architectural technologies, design and construction work, overseas operations, environmental engineering operations, mutual use and purchasing of partners and equipment, and operations related to associated companies.

Meanwhile, as stated in the “Announcement of Expression of Opinion in Support of the Tender Offer for Our Shares by Taisei Corporation and Recommendation to Tender Shares in the Tender Offer” announced today, the Company plan to repurchase all shares of the Company owned by Maeda(19,047,510 shares, shareholding ratio: 20.19%) (the “Treasury Share Acquisition”) after the tender offer becomes effective, making Taisei Corporation and Maeda the only shareholders after a series of processes.

Following discussions with Maeda and its parent company, Infroneer Holdings Inc. (“Infroneer”), the Company agreed with Maeda to dissolve the Capital and Business Alliance, considering the purpose of the Capital and Business Alliance. Hence, at today's Board of Directors meeting, the Company resolved to dissolve the Capital and Business Alliance, subject to the condition that the Treasury Share Acquisition is conducted.

## 2. Overview of Maeda Corporation

(1) Name	Maeda Corporation	
(2) Location	2-10-2 Fujimi, Chiyoda-ku, Tokyo	
(3) Job title and name of representative	Shoji Maeda , President and Representative Director	
(4) Description of business	Architecture business, Civil engineering business	
(5) Share capital	28,463 million yen	
(6) Date of establishment	January 8, 1919	
(7) Major shareholders and shareholding ratio (as of March 31, 2025)	Infroneer Holdings Inc. 100.0%	
(8) Relationship with the listed company	Capital relationship	As of March 31, 2025, Maeda Corporation hold 19,047,510 shares (20.19% of the total number of shares issued (excluding treasury shares)) of the Company, categorized as other affiliated company. Additionally, as of the same date, the Company holds 100,000 shares (0.04% of the total number of shares issued (excluding treasury shares)) of Infroneer, the parent company of Maeda Corporation.
	Personal relationships	None.
	Business relationships	The Company and Maeda Corporation engage in joint orders and joint research and development in private sector projects.
	Status regarding related parties	Our company is an equity method affiliated company of Maeda Corporation and qualifies as a related party.

## 3. Scheduled Date of Termination of Capital and Business Alliance

Late December 2025

## 4. Change in Other Affiliated Company (Anticipated)

If the Treasury Share Acquisition is implemented, Infroneer and Maeda will no longer be the Company's other affiliated companies.

(Infroneer Holdings Inc.)

Before the change	100,000 shares (Proportion of Voting Rights : 0.03%)
After the change	0 share (Proportion of Voting Rights : 0.00%)

(Maeda Corporation)

Before the change	19,047,510 shares (Proportion of Voting Rights : 20.19%)
After the change	0 share (Proportion of Voting Rights : 0.00%)

5. Outlook

The impact of this matter on the Company's performance is expected to be immaterial. If any matters arise that need to be disclosed in the future, they will be promptly disclosed.

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