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May 29, 2026

Company name: TOENEC CORPORATION
 Name of representative: Tsuguhisa Takimoto, President and Representative Director
 (Securities code: 1946; TSE Prime/NSE Premier)
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 General Manager, General Affairs Department
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Matters Concerning Controlling Shareholder, Etc.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), or other affiliated company (As of March 31, 2026)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued share certificates are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Chubu Electric Power Co. Inc.	Other affiliated company	44.6	-	44.6	Prime Market of Tokyo Stock Exchange, Inc. Premier Market of Nagoya Stock Exchange, Inc.

2. Positioning of the Company in the corporate group centering on the controlling shareholder, etc. and other relationships between the Company and the controlling shareholder, etc.

- (1) The Company is an affiliate and equity method affiliate of Chubu Electric Power Co. Inc. belonging to the Chubu Electric Power Group centering on Chubu Electric Power Co. Inc.
- (2) The Company is engaged in transactions with Chubu Electric Power Co. Inc., as well as Chubu Electric Power Grid Co. Inc. and Chubu Electric Power Miraiz Co., Inc., including receiving orders for new installation and expansion of power distribution facilities and other repair works. Chubu Electric Power Co. Inc. accounted for 0.6% of the Company's net sales, Chubu Electric Power Grid Co. Inc. for 34.9%, and Chubu Electric Power Miraiz Co., Inc. for 0.7%, for the fiscal year under review.
- (3) Regarding personal relationships, while none of the directors of the Company concurrently serve as an officer of Chubu Electric Power Co. Inc., two of them are alumni of the company.

(4) Chubu Electric Power Co., Inc. imposes no restrictions on the Company's business activities; and the Company strives to improve its business performance by taking advantage of the benefits from being in the Group through the exchange of management information and personnel, and by making maximum use of management resources. We recognize that being a member of the Chubu Electric Power Group enhances the Company's creditworthiness and effectively works positively in sales activities to companies outside the Chubu Electric Power Group, thus contributing to the Company's business performance.

(5) Although the Chubu Electric Power Group accounts for a high proportion of the Company's net sales, the Company is engaged in a general facility construction business where independent research and development, sales, design and construction are conducted. The Company makes decisions and executes operations on its own responsibility for business activities and management judgment. Furthermore, the Company is actively developing sales activities to companies outside the Chubu Electric Power Group and working to increase the proportion of sales to companies outside the Chubu Electric Power Group.

As described above, the Company operates its business independently without any business restrictions from Chubu Electric Power Co. Inc., and therefore recognizes that a certain degree of independence is secured.

3. Matters concerning transactions with controlling shareholder, etc.

(From April 1, 2025 to March 31, 2026)

Type	Name of company or other entity	Ratio of voting rights held in the Company (in the relevant entity)	Relationship with the relevant entity	Description of transactions	Amount of transactions (Millions of yen)	Accounting items	Year-end Balances (Millions of yen)
Subsidiary of other affiliated company	Chubu Electric Power Grid Co. Inc.	None	Undertaking contracted works	Accepting orders for electrical works	85,729	Accounts receivable from completed construction contracts Advances received on construction contracts in progress	14,960 26

(Note) Consumption taxes, etc. are not included in the amount of transactions, and consumption taxes, etc. are included in the year-end balances.