



June 26, 2026

Company name:  NIPPON DENSETSU KOGYO CO., LTD.
 Name of Representative: Kazushige Yasuda, President & CEO
 (Securities code: 1950; TSE Prime Market)
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Matters Concerning Controlling Shareholder, Etc.

NIPPON DENSETSU KOGYO CO., LTD. (the “Company”) hereby announces that, with regard to East Japan Railway Company, which is the Company’s other affiliated company, the matters concerning controlling shareholders, etc. are as described below.

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 shares are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
East Japan Railway Company	Other affiliated company	19.5	0.1	19.6	Prime Market of Tokyo Stock Exchange, Inc.

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

East Japan Railway Company is the largest shareholder and an “other affiliated company” (meaning the other company if the Company is an affiliated company of the relevant other company) that holds 19.6% of the Company’s voting rights (including 0.1% subject to aggregation).

The Company is positioned as a partner company within the group of the said company, and maintains a business relationship with the said company. Furthermore, the Company receives electronics equipment construction contracts from the said company, and its share of the Company’s net sales is high. However, transactions with the said company are conducted on normal commercial terms, and the Company considers that a certain degree of independence is ensured without any business restrictions.

(Concurrent positions held by Directors)

(As of June 26, 2026)

Position	Name	Position at the parent company, etc.	Reason for election
Director (Outside Director)	Osamu Kato	Senior Executive Officer Deputy Director General of Innovation Strategy Headquarters Deputy Director General of Railway Business Headquarters (Electrical)	He has a wealth of experience and broad insight. Furthermore, comprehensively considering his personality, abilities, and other factors, the Company has determined that he is qualified for the position of Outside Director of the Company, and therefore appointed him.

(Note) Among the ten (10) Directors (including four (4) Directors who are Audit and Supervisory Committee Members) of the Company, only the aforementioned Director concurrently serves as an officer at the parent company, etc.

3. Matters concerning transactions with controlling shareholder, etc.

Transactions between the company submitting consolidated financial statements and related said company
Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

Category	Name of company, etc. or individual	Location	Capital or investment (million yen)	Business description or occupation	Ratio of voting rights held (owned by others) (%)	Relationship with related said company	Transaction description	Transaction amount (million yen)	Account title	Year-end balance (million yen)
Other affiliated company	East Japan Railway Company	Shibuya-ku, Tokyo	200,000	Passenger railway business	(Owned by others) Direct: 19.5 Indirect: 0.1	Contracting of electronics equipment construction	Contracting of electronics equipment construction	74,987	Accounts receivable from completed construction contracts	67,532
							Sale of shares of affiliated companies	430	-	-

(Note) Transaction terms and the policies for determining such terms, etc.

1. Regarding the contracting of electronics equipment construction, the Company submits estimates and enters into construction contracts at appropriate prices, taking into account market prices, etc.
2. The sale price of shares of affiliated companies is determined through discussions with reference to the valuation calculated by an independent third-party organization.