

Jun 25, 2026

Company name: ES-CON JAPAN Ltd.
Representative: Takatoshi Ito, President &
Representative Director
(TSE Prime Market, code: 8892)
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Matters concerning the controlling shareholder, etc.

ES-CON JAPAN Ltd. hereby announces that the matters concerning the controlling shareholders, etc. of the Company 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, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Chubu Electric Power Co., Inc.	parent company	51.0	—	51.0	Tokyo Stock Exchange, Inc. Prime Market

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

(1) The Company is a consolidated subsidiary of Chubu Electric Power Co., Inc. (hereinafter "Chubu Electric Power"), which is its parent company holding 51.0% of the Company's voting rights.

The Company entered into a capital and business alliance agreement with Chubu Electric Power on August 28, 2018, and on September 5 of the same year, became an equity-method affiliate of Chubu Electric Power, with Chubu Electric Power holding 33.3% of the voting rights. Subsequently, on April 5, 2021, the Company became a consolidated subsidiary of Chubu Electric Power through a third-party allotment of new shares to Chubu Electric Power, which increased its ownership of voting rights to 51.4% at that time.

The Company has received assurance from Chubu Electric Power that its autonomy and flexibility as a listed company will be respected. Therefore, the Company believes its independence from the parent company is secured, as it conducts its business operations under its own management responsibility and decision-making authority.

(2) The Company is positioned as a primary subsidiary that handles the real estate business within the Chubu Electric Power Group. The Company focuses on maximizing the brand power of the Group as well as leveraging its own social credibility and recognition as a listed company to expand its business performance in transactions outside the Group, thereby contributing to enhancing the Group's corporate value.

(3) One Director and one Director who is an Audit and Supervisory Committee Member have been appointed from Chubu Electric Power. In addition, one employee of Chubu Electric Power has served as a Director of the Company's subsidiary, ESCON ASSET MANAGEMENT CO., LTD., since 2022, and another employee has served as a Director of ESCON INVESTMENT PARTNERS CO., LTD. since 2024. Furthermore, the Company has accepted eight seconded employees from Chubu Electric Power, and has seconded two of its own employees to the Real Estate Business Headquarters of Chubu Electric Power. Additionally, personnel exchanges are conducted between Chubu Electric Power's wholly owned subsidiary, Chuden Real Estate Co., Inc., and the Company and its subsidiaries.

(4) The Company has adopted a structure wherein the majority of its board of directors consists of independent external directors, and has established a governance structure that is effective from the standpoint of protecting minority shareholders. With respect to the appointment and dismissal of directors, including independent external directors, the parent company exercises its voting rights while fully respecting the appointment or dismissal proposals made by the voluntary Nomination and Remuneration Advisory Committee consisting of one internal director and three independent external directors. The independence of the appointment and dismissal of members of the management team from the parent company is secured.

3. Matters concerning transactions with controlling shareholder, etc

Not applicable (for the consolidated fiscal year ended March 31, 2026)

4. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

The Company has confirmed with Chubu Electric Power that Chubu Electric Power will give consideration to the interests of the Company's minority shareholders and will not compel the Company to enter into any transactions that would be detrimental to their interests.