

Jun 26, 2025

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**

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	51.1	—	51.1	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 51.1% of the Company's voting rights.

The Company entered into a business partnership with Chubu Electric Power on August 28, 2018, and on September 5 of the same year, became its equity-method affiliate, 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 shares to them, which increased their ownership of voting rights to 51.4% at the 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 secure, 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 in Chubu Electric Power Group. Its focus is on making full use of the brand power of the Group as well as leveraging the social credibility and recognition of the Company that comes from being listed on the stock market to grow business performance in transactions outside the Group and, in so doing, contribute to enhancing the Group's corporate value.

(3) In March 2023, one director who is a member of the Audit and Supervisory Committee was appointed from Chubu Electric Power; another director was appointed from Chubu Electric Power in June 2025. One director at

each of ES-CON ASSET MANAGEMENT Ltd. and ESCON INVESTMENT PARTNERS Inc., both subsidiaries, was appointed from Chubu Electric Power employee in 2022 and 2024, respectively.

Regarding personnel exchanges, two of the Company's employees were seconded to the "Real Estate Business Division" newly established by Chubu Electric Power in April 2025. Conversely, the Company has accepted a total of nine employees on secondment from Chubu Electric Power and is engaged in personnel exchanges with Chuden Real Estate Co., Ltd., a wholly owned subsidiary of Chubu Electric Power, involving employees of both the Company and its subsidiaries.

(4) The Company has adopted a structure wherein the majority of its board of directors consists of 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 optional Nomination and Remuneration Advisory Committee consisting of one external 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**

None

(For the consolidated fiscal year ended March 31, 2025)

### **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 it will not compel the Company to enter into any transactions that would be detrimental to the interests of the Company's minority shareholders.