


Company name:  NIPPON RIETEC CO., LTD.  
Name of representative: Kimito Kubo, Representative Director and President Executive Officer  
(Securities code: 1938; Tokyo Stock Exchange Prime Market)  
Inquiries: Seibun Suzuki, Executive Officer and General Manager of Human Resource and General Affairs Department  
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### Matters Concerning Controlling Shareholder, etc.

NIPPON RIETEC CO., LTD. (the “Company”) hereby announces that, with regard to East Japan Railway Company, which is an “other affiliated company” of the Company, the matters concerning controlling shareholder, 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, 2025)

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.

\* The 0.1% of voting rights, held by JR East Cross Station Co., Ltd., a wholly owned subsidiary of East Japan Railway Company, is included in the voting rights subject to aggregation.

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.

East Japan Railway Company is classified as an “other affiliated company” of the Company (i.e., a company that is so defined when the Company is deemed an affiliated company of such company) and is the largest shareholder of the Company, holding 19.6% of the voting rights of the Company (including 0.1% of the voting rights subject to aggregation as described above). Within the JR East Group, the Company is positioned as a partner company and maintains a cooperative business relationship with East Japan Railway Company. The Company engages in construction of electric facility work for the railway operations of East Japan Railway Company, and the Company’s sales to East Japan Railway Company account for a high proportion of its total net sales. However, all transactions with East Japan Railway Company are conducted on an arm’s-length basis, and the Company is not subject to any business restrictions, thus maintaining a certain level of independence.

## (Status of Concurrent Positions of Officers)

(As of June 25, 2025)

Title	Name	Position at parent company, etc.	Reason for appointment
Outside Director (part-time)	Yuki Saito	Executive Officer and General Manager of Electrical & Signal Network System Department of Railway Operations Headquarters	Mr. Yuki Saito has abundant knowledge and experience such as in technology and safety relating to railways as well as strong management ability. His appointment enables the Company to receive accurate advice from an objective perspective externally.

(Note) Out of the ten Directors of the Company, Mr. Yuki Saito is the only Director who concurrently serves as an officer at the parent company or equivalent.

## 3. Matters concerning transactions with controlling shareholder, etc.

(From April 1, 2024 to March 31, 2025)

(Millions of yen)

Type	Name of company, etc.	Location	Capital	Business areas	Ratio of voting rights, etc. held (or held in the Company) (%)	Relationship with related party	Description of transaction	Transaction amount	Account	Year-end balance
Other affiliated company	East Japan Railway Company	Shibuya-ku, Tokyo	200,000	Passenger railways	Held directly by the Company: 0.0 Held directly by East Japan Railway Company in the Company: 19.5	Construction of electric facility work	Subcontracting of electrical work	32,130	Accounts receivable from completed construction contracts	25,522

(Notes) 1. Consumption taxes are not included in the above transaction amount, but are included in the year-end balance.

2. The transaction terms and conditions, including the method of determining such terms, are the same as those for ordinary customers.