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MEMBERSHIP

April 28, 2025

Company: Yurtec Corporation
Representative: Ikumi Kobayashi, Representative Director & President, Chief Executive Officer
(Securities code: 1934; Tokyo Stock Exchange Prime Market)
Inquiries: Eiichi Ito, Managing Executive Officer; General Manager of General Affairs Department
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Matters Concerning Controlling Shareholder, Etc.

Yurtec Corporation (the "Company") has a shareholder, Tohoku Electric Power Co., Inc. ("Tohoku Electric Power"), which holds the Company as an affiliate. The Company hereby discloses the matters concerning controlling shareholder, etc. as of March 31, 2025, as required by the Tokyo Stock Exchange.

1. Trade name, etc. of the parent company, controlling shareholder (excluding parent company), or the entity holding the Company as an affiliate

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held in the Company (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Tohoku Electric Power Co., Inc.	Entity holding the Company as an affiliate	39.25	0.34	39.60	Tokyo Stock Exchange, Inc. Prime Market

2. Position of the listed company within the corporate group of the controlling shareholder, etc. and other relationships between the listed company and the controlling shareholder, etc.
   (1) The Company belongs to the corporate group led by Tohoku Electric Power, which is mainly engaged in supplying electricity to six prefectures in the Tohoku region, and Niigata Prefecture.
   (2) As of March 31, 2025, Tohoku Electric Power held 39.60% of the voting rights of all shareholders of the Company (direct ownership: 39.25%; indirect ownership: 0.34%), making it an entity that holds the Company as an affiliate based on the control criteria.
   (3) The Company is committed to safe and high-quality construction and to playing a part in the stable supply of electric power, receiving work orders from Tohoku Electric Power for new facilities construction and extensions, upgrades and repairs, and orders for power distribution lines, transmission lines and other construction from Tohoku Electric Power Network Co., Inc., a company formed as a spin-off of Tohoku Electric Power's transmission and distribution division. For the fiscal year ended March 31, 2025, Tohoku Electric Power and Tohoku Electric Power Network Co., Inc. accounted for 2.7% and 44.7% of the Company's net sales, respectively.

Although the Company's sales to this corporate group account for a high percentage of its total sales, transaction terms and conditions are negotiated on an arm's length basis considering factors such as market prices. Moreover, the Company is striving to expand orders received in the general market, as it engages in business activities that are independent and held accountable.

(4) In terms of personnel, of the Company's 13 directors, one concurrently serves as an executive of Tohoku Electric Power, and 70 employees are accepted on secondment from Tohoku Electric Power.

(5) As stated above, the Company has business, personnel and capital relationships with Tohoku Electric Power, but we believe that a certain degree of independence is secured.

Specifically, the Company's director concurrently serving at Tohoku Electric Power deliberates on decisions regarding the formulation of the medium-term management plan and other matters such as the promotion of individual businesses taking into account the policy to respect the Company's independence, and we consider that the interlocking directorate does not deter the Company's discretion. The Company's external directors attend meetings of the Company's Board of Directors and monitor management from an objective perspective. Therefore we believe that the Company's independence is secured from this standpoint as well.

(Concurrent positions held by officers)

Position	Name	Positions held at controlling shareholder, etc. or its group companies	Reason for appointment
Part-time Director	Hiromitsu Takano	Tohoku Electric Power Co., Inc. Director & Executive Vice President	The Company requested this appointment as he is an executive of the parent company, and we believe he will provide an objective opinion on management, and determine him to be appropriate in terms of character and insight.

3. Matters concerning transactions with controlling shareholder, etc.

(April 1, 2024 to March 31, 2025)

Classifi-cation	Name of company, etc.	Location	Capital or investment (millions of yen)	Business line	Ratio of voting rights held in the Company (%)	Relationship with the party	Transaction details	Transaction amount (millions of yen)	Account item	Year-end balance (millions of yen)
Entity holding the Company as an affiliate	Tohoku Electric Power Co., Inc.	Aoba-ku, Sendai	251,441	Electricity business	Voting rights directly held: 39.25; indirectly held: 0.34	Contracted construction of electrical work, etc. Interlocking directorate	Contracted electrical work, etc.	6,150	Accounts receivable from completed construction contracts	3,826
									Advances received on construction contracts in progress	145
							Share buybacks	4,461	—	—

Terms and conditions of transactions and policy for determining terms and conditions of transactions, etc.

Notes:

1. Contracts for electrical work, etc., are negotiated on an arm's length basis considering factors such as market prices.
2. Share buybacks were made through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) of the Tokyo Stock Exchange. As a result of these share buybacks, Tohoku Electric Power Co., Inc. shifted from the Company's parent to an entity holding the Company as an affiliate as of November 6, 2024 (share delivery date). The transaction amount stated above includes amounts for the period Tohoku Electric Power Co., Inc. was a parent.