Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

June 4, 2026

Company name: TOKYO ENERGY & SYSTEMS INC.
Name of representative: Toshiaki Majima, President and Chief Executive Officer
(Securities code: 1945; Prime Market of the Tokyo Stock Exchange)
Inquiries: Yoshiaki Ito, Managing Executive Officer, Investor Relations
(Telephone: +81-3-6371-1947)

Matters Concerning Controlling Shareholder, Etc.

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	
Tokyo Electric Power Company Holdings, Incorporated	Other affiliated company	18.1	—	18.1	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.

The Company is an affiliated company of Tokyo Electric Power Company Holdings, Inc., and undertakes contracted construction of electric power related facilities from the aforementioned company and its fully owned subsidiaries TEPCO Power Grid, Incorporated, TEPCO Energy Partner, Incorporated and TEPCO Renewable Power, Incorporated (hereinafter the aforementioned four companies referred to collectively as the "Said Group").

Of the six Directors (excluding Audit and Supervisory Committee Members), and four Directors who are Audit and Supervisory Board Members of the Company, one have previously worked for the Said Group. Moreover, two others have been seconded from the Said Group.

The Said Group is an important trading partner whose transactions with the Company make up 23.5% of the Company's net sales. However, when entering into construction contracts with the Said Group, the contract is decided through price negotiation that considers market prices, etc. In addition, there are no restrictions imposed by the Said Group on the Company's important decision-making and business activities. Moreover, the Company determines its affairs based on its own management judgments. It is therefore recognized that the Company's independence from the Said Group is secured.

3. Matters concerning transactions with controlling shareholder, etc. (from April 1, 2025 to March 31, 2026)

Type	Name of companies, etc.	Location	Share capital (millions of yen)	Description of business	Ownership ratio of voting rights holding (held) (%)	Relationship with the related parties	Description of transaction	Amount of transaction (millions of yen)	Account item	Balance at end of period (millions of yen)
Other affiliated company	Tokyo Electric Power Company Holdings, Incorporated	Chiyoda-ku, Tokyo	1,400,975	Electricity business	Directly held by related party 18.1	Contracted construction of electric power related facilities, etc.	Execution of construction, etc. of electric power related facilities	11,044	Notes receivable, accounts receivable from completed construction contracts and contract assets	7,824
									Contract liabilities	48
Subsidiary of other affiliated company	TEPCO Power Grid, Incorporated	Chiyoda-ku, Tokyo	80,000	General electricity transmission and distribution business	—	Contracted construction of electric power related facilities, etc.	Execution of construction, etc. of electric power related facilities	6,818	Notes receivable, accounts receivable from completed construction contracts and contract assets	6,051
									Contract liabilities	65

Notes 1. Terms and conditions of transactions and the related policies for determining them
With regard to construction orders, they are decided through price negotiation that considers market prices, etc.
2. Consumption taxes are excluded from the amount of transactions and are included in the year-end balances.