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May 12, 2026

For Immediate Release

Company name: YAHAGI CONSTRUCTION CO., LTD.  
Representative: Mitsuhiro Takayanagi,  
President and Representative Director  
(Securities code: 1870, TSE Prime Market, NSE Premier Market)  
Inquiries: Kunihiko Kitano, General Manager of  
General Administration Department  
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### Matters Related to Controlling Shareholders and Other Affiliates

1. Company Name, etc. of parent company, controlling shareholder (other than parent company), or other affiliated company

(As of March 31, 2026)

Name	Attribute	Percentage of voting rights (%)			Stock exchange on which the shares are listed
		Voting rights directly held	Voting rights indirectly held	Total	
Nagoya Railroad Co., Ltd.	Other affiliated company	19.0	0.2	19.2	Tokyo Stock Exchange, Inc. Nagoya Stock Exchange, Inc.

2. Position of the Company within the Corporate Group and Relationship with Other Group Companies.

The corporate group centered around Nagoya Railroad Co., Ltd. comprises the Company and approximately 140 subsidiaries and affiliates.

YAHAGI CONSTRUCTION CO., LTD. (the “Company”) merged with Meitetsu Construction Co., Ltd. in October 1967. Meitetsu Construction was established as a wholly owned subsidiary of Nagoya Railroad Co., Ltd. Its primary business was to obtain construction contracts from Nagoya Railroad Co., Ltd. and its affiliated companies, including Meitetsu Real Estate Co., Ltd. (now MEITETSU CITY DESIGN CO., LTD.), and to carry out construction work for them. The Company took over the business following the merger and has continued to receive orders from the Nagoya Railroad Group. The Company performs railway maintenance work for Nagoya Railroad Co., Ltd.

The Company receives various orders for civil engineering and construction projects from companies within the Nagoya Railroad Group. Sales to companies within the Nagoya Railroad Group account for approximately 10% of the YAHAGI CONSTRUCTION Group’s net sales. The YAHAGI CONSTRUCTION Group negotiates contracts with the Nagoya Railroad Group companies based on quotations submitted by the Group. The terms and conditions of these contracts are consistent with standard terms and conditions. The YAHAGI CONSTRUCTION Group maintains managerial independence from Nagoya Railroad Co., Ltd. and its affiliates.

(Status of Concurrent Directorships)

(As of March 31, 2026)

Title	Name	Post in controlling shareholder, etc.	Reason for Appointment
Director	Hiroki Takasaki	Nagoya Railroad Co., Ltd. President, Representative Director, Chief Executive Officer	To obtain valuable advice and oversight regarding the Company's management, based on extensive experience and sophisticated knowledge of corporate management

### 3. Transactions with Controlling Shareholders and Other Affiliates

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

Attribute	Company Name	Address	Capital (Millions of yen)	Business description	Percentage of Voting Rights Held	Relationship		Transaction	Amount (Millions of yen)	Item	Balance at end of period (Millions of yen)
						Concurrent Officers	Business relationship				
Other affiliated company	Nagoya Railroad Co., Ltd.	Nakamura, Nagoya	101,158	Railroad business, etc.	Direct 19.0% Indirect 0.2%	1 officer serving concurrent positions	The Company receives orders for construction work, etc.	Construction contracts (Note)	12,770	Accounts receivable from completed construction contracts	11,374

(Note) The YAHAGI CONSTRUCTION Group negotiates contracts for construction work based on quotations submitted by the Group. The terms and conditions of these contracts are consistent with standard terms and conditions.