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February 6, 2025

To all parties concerned

Company: Fujitec Co., Ltd.
(Stock Code 6406)
Representative: Masayoshi Harada
President and CEO
Contact: Kosuke Sato
Director, Senior Executive Operating Officer,
General Manager of Finance HQ
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Notice Concerning Change in Consolidated Subsidiaries
(Conversion of Consolidated Subsidiaries Into Sub-Subsidiaries)

At a meeting held February 6, 2025, the Fujitec Co., Ltd. ("the Company") board of directors resolved to transfer all equity interest in consolidated subsidiary Fujitec Canada Inc. (Ontario, Canada; "Fujitec Canada") and consolidated subsidiary Elevadores EV International, S.A. de C.V. (Tijuana, Mexico; "EEVI") to consolidated subsidiary Fujitec America Inc. (Ohio, U.S.A.; "Fujitec America") as a contribution in kind. Fujitec Canada and EEVI will become subsidiaries of Fujitec America and sub-subsidiaries of Fujitec Co., Ltd.

1. Reasons for the Change

The Company is placing the North American business bases of Fujitec Canada and EEVI under Fujitec America to strengthen the general management function of the North American region.

No change in scope of consolidation will occur due to this transaction, as this change is within the scope of consolidation.

2. Overview of Company Changing From Subsidiary to Sub-Subsidiary

(1) Fujitec Canada

(1) Name	Fujitec Canada Inc.	
(2) Location	Ontario, Canada	
(3) Representative Name and Title	Eric Cayouette, President	
(4) Business Lines	Sales, installation, maintenance, and repair of elevators and escalators	
(5) Paid-In Capital	CAD18 million	
(6) Established	August 1992	
(7) Investors and Ownership Ratios	Fujitec Co., Ltd. 100% (publicly traded company)	
(8) Relationship Between Fujitec Co., Ltd. and Fujitec Canada	Equity Relationship	100% owned by Fujitec Co., Ltd.
	Personal Relationships	Shared officers
	Transactions	Technology transfer agreements, purchase and sale of finished and semi-finished products

(2) EEVI

(1) Name	Elevadores EV International, S.A. de C.V.	
(2) Location	Tijuana, Mexico	
(3) Representative Name and Title	José Isauro Barrutia Calderón, President	
(4) Business Lines	Manufacture, sale, installation, maintenance, and repair of elevators and escalators	
(5) Paid-In Capital	MXN39 million	
(6) Established	January 2000	
(7) Investors and Ownership Ratios	Fujitec Co., Ltd. 85.0% (publicly traded company) José Isauro Barrutia Calderón 7.5% Fernando Beltrán Rendón 7.5%	
(8) Relationship Between Fujitec Co., Ltd. and EEVI	Equity Relationship	85% owned by Fujitec Co., Ltd.
	Personal Relationships	Shared officers
	Transactions	Purchase and sale of products and semi-finished products

3. Overview of Subsidiary Company Receiving Investment in Kind

(1) Name	Fujitec America Inc.	
(2) Location	Ohio, U.S.A.	
(3) Representative Name and Title	Gary D. Krupp, President	
(4) Business Lines	Manufacture, sale, installation, maintenance, and repair of elevators and escalators	
(5) Paid-In Capital	USD15 million	
(6) Established	July 1977	
(7) Investors and Ownership Ratios	Fujitec Co., Ltd. 100% (publicly traded company)	
(8) Relationship Between Fujitec Co., Ltd. and Fujitec America	Equity relationship	100% owned by Fujitec Co., Ltd.
	Personal Relationships	Shared officers
	Transactions	Technology transfer agreements, purchase and sale of finished and semi-finished products

4. Schedule

Date of change of consolidated subsidiary March 3, 2025 (tentative)

5. Future Outlook

The Company expects the impact of this change in consolidated subsidiary on the Company's consolidated results of operations to be minimal.

End