

Outline of Initial Listing Issue

INFRONEER Holdings Inc. (hereinafter "the Company"), which is scheduled for listing on Oct. 1, 2021, is the wholly-owning parent company to be established by listed companies MAEDA CORPORATION (Code: 1824, Market Division: 1st Section), MAEDA ROAD CONSTRUCTION CO.,LTD. (Code: 1883, Market Division: 1st Section) and MAEDA SEISAKUSHO CO.,LTD. (Code: 6281, Market Division: JASDAQ Standard) via joint stock transfer. Because the Company has not been established at the time of this document's release, this document contains estimations and predictions regarding the conditions as of Oct. 1, 2021, the day of the company's establishment.

Company Name	INFRONEER Holdings Inc.
Scheduled Listing Date	Oct. 1, 2021
Market Section	1st Section
Current Listed Market	N/A
Name and Title of Representative	KIBE Kazunari, Representative Executive Officer, President and CEO
Address of Main Office	2-10-2, Fujimi, Chiyoda-ku, Tokyo 102-0071 Tel. +81-3-6380-8253 (Scheduled to be established on Oct. 1, 2021)
(Closest Point of Contact)	(Same as above)
(Contact Details of Wholly-owned Subsidiaries)	MAEDA CORPORATION Tel. +81-3-3265-5551 MAEDA ROAD CONSTRUCTION CO.,LTD. Tel. +81-3-5487-0020 MAEDA SEISAKUSHO CO.,LTD. Tel. +81-26-292-2222
Home Page	https://www.infroneer.com (Scheduled to be established on Oct. 1, 2021)
Date of Incorporation	Oct. 1, 2021
Description of Business	Infrastructure services ranging from infrastructure business planning and design to construction, operation, maintenance and management as well as management of, and operation of associated or related businesses of, subsidiaries and other group companies engaging in general construction services (both civil engineering and building construction), paving services, and manufacturing and sales of construction machinery
Category of Industry/ Code	[Construction] • [5076] (ISIN JP[3153850007])
Authorized Total No. of Shares to be Issued	1,200,000,000 shares
No. of Issued Shares (incl. treasury shares) at the time of Listing	391,584,459 shares Note: If the total number of issued shares of MAEDA CORPORATION MAEDA ROAD CONSTRUCTION CO.,LTD. or MAEDA SEISAKUSHO CO.,LTD. changes before the joint stock transfer comes into force, the total number of issued shares of INFRONEER Holdings Inc. as of Oct. 1, 2021 may change.
Capital	JPY 20,000,000 thousand
No. of Shares per Share Unit	100 shares
Business Year	From Apr. 1 to Mar. 31 of the following year

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(Reference Translation)

General Shareholders Meeting	In June
Record Date	Mar. 31
Record Date of Surplus Dividend	Sep. 30 and Mar. 31
Transfer Agent	Mizuho Trust & Banking Co., Ltd.
Auditor	ERNST & YOUNG SHINNIHON LLC

(Appendix) MAEDA CORPORATION MAEDA ROAD CONSTRUCTION CO.,LTD. or MAEDA SEISAKUSHO CO.,LTD. will be delisted on Sep. 29, 2021.

(Note 1) The company is an initial listing under technical listings prescribed in Rule 208 of the Securities Listing Regulations. In listing examinations of technical listings, Japan Exchange Regulation focuses on whether or not the newly-established company meets certain formal listing criteria at the time of listing. Such listing examinations are different from regular initial listing examinations conducted in detail from perspectives such as corporate continuity and profitability, and soundness of corporate management.

(Note 2) Documents such as the "Securities Report for Initial Listing Application (Part I)" are available on the JPX website at (<https://www.jpx.co.jp/>) (only in Japanese).

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