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February 26, 2026

Company name: Nagoya Railroad Co., Ltd.  
Representative: Hiroki Takasaki,  
President, Director  
(Securities code: 9048; TSE Prime,  
NSE Premier)  
Inquiries: Kunihiro Ebi,  
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General Manager of Administration  
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### Notice Concerning Changes in Representative Director and Officers

Nagoya Railroad Co., Ltd. (the “Company”) hereby announces that it has informally decided, at a meeting of the Board of Directors held on February 26, 2026, about the changes to the Representative Director and officers as follows.

Please note that the changes to the Directors are scheduled to be formally decided after the 162nd Ordinary Shareholders Meeting, planned for late June 2026.

#### 1. Change in Representative Director

##### (1) Details of Change

[Name]	[Current]	[New]
Kiyomi Suzuki	Executive Vice-President, Representative Director	Retirement

##### (2) Reason for Change

Due to retirement as Director upon expiration of term.

##### (3) Scheduled Date of Change

Late June 2026

#### 2. Changes in Directors (Scheduled for Late June 2026)

##### (1) Newly Appointed Director Candidates

[Name]	[Current]
Michio Iwakiri	Executive Officer, the Group (Representative Director, President, Meitetsu World Travel, Inc.)
Takeshi Suzuki	Managing Executive Officer

\* The candidates' past experiences are stated in Appendix 1.

\* Mr. Michio Iwakiri is scheduled to be reappointed as Representative Director, President, Meitetsu World Travel, Inc.

(2) Expected Retiring Director

[Name]	[Current]
Kiyomi Suzuki	Executive Vice-President, Representative Director
Akira Matsushita	Senior Managing Executive Officer, Director

3. Changes in Executive Officers

(1) Executive Officers Scheduled for Promotion (Effective April 1, 2026)

[Name]	[Current]	[New]
Michio Iwakiri	Executive Officer, the Group	Executive Vice-President
Satoshi Kato	Managing Executive Officer	Senior Managing Executive Officer
Takeshi Suzuki	Managing Executive Officer	Senior Managing Executive Officer
Yusuke Umemura	Executive Officer	Managing Executive Officer
Hidenori Makino	Executive Officer	Managing Executive Officer

\* Mr. Michio Iwakiri will continue to concurrently serve as Representative Director, President, Meitetsu World Travel, Inc.

(2) New Executive Officer Scheduled for Appointment (Effective April 1, 2026)

[Name]	[Current]
Kenji Ozeki	General Manager, Promotion of Community Development Dept.

\* The new appointee's past experience is stated in Appendix 1.

(3) Executive Officers Scheduled to Retire (Effective March 31, 2026)

[Name]	[Current]
Akira Matsushita	Senior Managing Executive Officer
Naoki Ando	Managing Executive Officer

\* Mr. Akira Matsushita is scheduled to assume office as Senior Managing Executive Officer of Toyohashi Rail Road Co., Ltd., effective April 1, 2026.

<Reference> The structure of officers is shown in Appendix 2.

## 1. Past Experience of Newly Appointed Director Candidates

Name [Date of birth]	Career summary	
Michio Iwakiri  [Date of birth] April 8, 1963	September 2007	Joined the Company
	June 2013	Director, Nohi Noriai Jidosha Co., Ltd.
	June 2017	Director, the Company
	June 2019	Managing Executive Officer, Director, the Company
	April 2022	Senior Managing Executive Officer, the Company
	June 2022	Senior Managing Executive Officer, Director, the Company
	April 2024	Representative Director, President, Meitetsu World Travel, Inc. (to present)
Takeshi Suzuki  [Date of birth] December 25, 1969	April 1992	Joined the Company
	July 2016	General Manager, Business Project Sec., Management Strategy Dept., the Company
	July 2020	General Manager, Management Strategy Dept., the Company
	June 2021	Executive Officer, the Company
	April 2023	Managing Executive Officer, the Company (to present)

## 2. Past Experience of New Executive Officer Scheduled for Appointment

Name [Date of birth]	Career summary	
Kenji Ozeki  [Date of birth] January 17, 1974	April 1997	Joined the Company
	April 2023	Seconded to Meitetsu City Design Co., Ltd., and General Manager, Promotion of Community Development Dept., the Company
	April 2024	Executive Officer, Meitetsu City Design Co., Ltd., and General Manager, Promotion of Community Development Dept., the Company
	April 2025	General Manager, Promotion of Community Development Dept., the Company (to present)

## Structure of Executive Officers (Scheduled for April 1, 2026)

Title	Name	Responsibilities
President, Chief Executive Officer	Hiroki Takasaki	
Executive Vice-President	Kiyomi Suzuki	Division Director, Promotion of Regional Revitalization HQ., General Supervisor of Meieki-Redevelopment Project Dept.
Executive Vice-President [Promotion]	Michio Iwakiri	General Supervisor of Digital Transformation and Marketing Dept. and Business Creation Dept.
Senior Managing Executive Officer	Kimiharu Banno	Division Director, Railroad Operations HQ.
Senior Managing Executive Officer	Mitsugu Momiyama	General Supervisor of Meieki-Redevelopment Project Dept.
Senior Managing Executive Officer [Promotion]	Satoshi Kato	General Supervisor of Group Business Dept., Human Resources Dept., Administration Dept., Legal Affairs and Compliance Dept., Public Relations Dept., Culture and Creating Shared Value Promotion Dept., Secretarial Office, Tokyo Office, and Group Audit Dept.
Senior Managing Executive Officer [Promotion]	Takeshi Suzuki	General Supervisor of Management Strategy Dept., Finance and Accounting Dept., and Meieki-Redevelopment Project Dept.
Managing Executive Officer	Tomonori Kawatsu	General Manager, Finance and Accounting Dept., In charge of Legal Affairs and Compliance Dept.
Managing Executive Officer	Eiji Fukuta	Assistant Division Director, Railroad Operations HQ., and General Manager, Customer Service Promotion Dept.
Managing Executive Officer [Promotion]	Yusuke Umemura	General Manager, Group Business Dept., In charge of Group Audit Dept.
Managing Executive Officer [Promotion]	Hidenori Makino	Assistant Division Director, Railroad Operations HQ., and General Manager, Project Planning Dept.
Executive Officer	Kunihiro Ebi	General Manager, Administration Dept. and Public Relations Dept., In charge of Culture and Creating Shared Value Promotion Dept.
Executive Officer	Masaaki Yamagata	Assistant Division Director, Railroad Operations HQ. and General Manager, Engineering Dept.
Executive Officer	Yasuhito Yokoi	General Manager, Digital Transformation and Marketing Dept., In charge of Business Creation Dept.
Executive Officer	Kazuyuki Oda	General Manager, Management Strategy Dept.

Title	Name	Responsibilities
Executive Officer [New appointment]	Kenji Ozeki	Assistant Division Director, Promotion of Regional Revitalization HQ., and General Manager, Promotion of Community Development Dept.
Executive Officer, the Group	Hiroshi Hibino	Representative Director, President, Meitetsu City Design Co., Ltd.
Executive Officer, the Group	Syuuichi Taki	Representative Director, President, MEITETSU GROUP BUS HOLDINGS Co., Ltd.
Executive Officer, the Group	Takeo Asano	Representative Director, President, MEITETSU TAXI HOLDINGS Co., Ltd.
Executive Officer, the Group	Takuo Yoshikawa	Representative Director, President, Chief Executive Officer, Meitetsu Transportation Co., Ltd.
Executive Officer, the Group	Hajime Futagami	Representative Director, President, MEITETSU HOTEL HOLDINGS

Structure of Directors (Scheduled for late June 2026)

Chairman,		Takashi Ando	
Representative Director			
President,	*	Hiroki Takasaki	
Representative Director			
Director	*	Michio Iwakiri	[New appointment]
Director	*	Kimiharu Banno	
Director	*	Satoshi Kato	
Director	*	Takeshi Suzuki	[New appointment]
Outside Director		Hiroyasu Naito	
Outside Director		Nobuhiko Murakami	
Outside Director		Etsuko Takamura	
Outside Director		Hiroko Okumura	

\* Individuals marked with an asterisk concurrently serve as Executive Officers.