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April 27, 2026

Company name: Nagoya Railroad Co., Ltd.
Representative: Hiroki Takasaki,
President, Director
(Securities code: 9048; TSE Prime,
NSE Premier)
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Notice Concerning Changes in Officers

Nagoya Railroad Co., Ltd. (the “Company”) hereby announces that it has informally decided, at a meeting of the Board of Directors held on April 27, 2026, about the changes to the officers as follows.

Please note that the changes to the Audit & Supervisory Board Members are scheduled to be formally decided after the 162nd Ordinary Shareholders Meeting, planned for late June 2026, and the subsequent meeting of the Audit & Supervisory Board.

1. Changes in Audit & Supervisory Board Members (scheduled for the date of the Ordinary Shareholders Meeting to be held in late June 2026)

(1) Newly Appointed Audit & Supervisory Board Member Candidate

[Name]	[Current]	[New]
Yukinaga Furuhashi	Managing Executive Officer, Director, Meitetsu Transportation Co., Ltd.	Senior Audit & Supervisory Board Member

* The candidate’s past experience is stated in Appendix 1.

(2) Expected Retiring Audit & Supervisory Board Member

[Name]	[Current]
Tetsuya Sakurai	Senior Audit & Supervisory Board Member

2. Changes in Executive Officers (scheduled for the date of the Ordinary Shareholders Meeting to be held in late June 2026)

(1) New Executive Officer Scheduled for Appointment

[Name]	[Current]	[New]
Tetsuya Sakurai	Senior Audit & Supervisory Board Member	Executive Officer

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

(2) Expected Retiring Executive Officers

[Name]	[Current]
Kiyomi Suzuki	Executive Vice-President
Tomonori Kawatsu	Managing Executive Officer

* Mr. Tomonori Kawatsu is scheduled to be appointed as Managing Director, Meitetsu City Design Co., Ltd. (effective June 18, 2026).

(3) New Executive Officer, the Group Scheduled for Appointment

[Name]	[Current]	[New]
Takahiro Kanamori	Representative Director, President, Meitetsu Kanko Bus Co., Ltd.	Executive Officer, the Group

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

* Mr. Takahiro Kanamori is scheduled to be appointed as Representative Director, President, MEITETSU GROUP BUS HOLDINGS Co., Ltd. (effective June 22, 2026).

(4) Expected Retiring Executive Officer, the Group

[Name]	[Current]
Syuuichi Taki	Executive Officer, the Group

* Other changes in officers are as announced on February 26, 2026.

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

1. Past Experience of Newly Appointed Audit & Supervisory Board Member Candidate

Name [Date of birth]	Career summary	
Yukinaga Furuhashi [Date of birth] October 20, 1964	April 1989	Joined the Company
	June 2013	Director, Shinsyu Meitetsu Transport Co., Ltd.
	July 2015	General Manager, Accounting Sec. and Financing Sec., Finance and Accounting Dept., the Company
	July 2017	General Manager, Finance and Accounting Dept., the Company
	June 2019	Executive Officer, the Company
	April 2022	Managing Executive Officer, the Company
	April 2022	General Manager, Group Business Dept., the Company
	June 2022	Managing Executive Officer, Director, the Company
June 2025	Managing Executive Officer, Director, Meitetsu Transportation Co., Ltd. (to present)	

2. Past Experience of New Executive Officer and New Executive Officer, the Group

Name [Date of birth]	Career summary	
Tetsuya Sakurai [Date of birth] January 21, 1972	April 1994	Joined the Company
	July 2018	General Manager, Investor Relations and Group Accounting Sec., Finance and Accounting Dept., the Company
	July 2019	General Manager, Supervision Sec., Group Business Management Dept., the Company
	July 2021	General Manager, Group Business Management Sec., Group Business Dept., the Company
	June 2022	Senior Audit & Supervisory Board Member, the Company (to present)
Takahiro Kanamori [Date of birth] July 23, 1966	April 1991	Joined the Company
	June 2017	Director, Meitetsu Bus Co., Ltd.
	June 2022	Representative Director, President, Chita Noriai Co., Ltd.
	June 2024	Representative Director, President, Chief Executive Officer, Chita Noriai Co., Ltd.
	June 2025	Representative Director, President, Meitetsu Kanko Bus Co., Ltd. (to present)

Structure of Officers (Scheduled the date of the Ordinary Shareholders Meeting to be held in late June 2026)

10 Directors (* There are no changes from the announcement on February 26, 2026.)

Chairman, Representative Director		Takashi Ando	
President, Representative Director	*	Hiroki Takasaki	
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.

5 Audit & Supervisory Board Members

Senior Audit & Supervisory Board Member		Munenori Adachi	
Senior Audit & Supervisory Board Member		Yukinaga Furuhashi	[New appointment]
Outside Audit & Supervisory Board Member		Hiroshi Muto	
Outside Audit & Supervisory Board Member		Akihisa Mizuno	
Outside Audit & Supervisory Board Member		Takeshi Ogasawara	

20 Executive Officers

Title	Name	Responsibilities
President, Chief Executive Officer	Hiroki Takasaki	General Supervisor of Meieki-Redevelopment Project Dept.
Executive Vice-President	Michio Iwakiri	Division Director, Promotion of Regional Revitalization HQ., 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	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	Takeshi Suzuki	General Supervisor of Management Strategy Dept., Finance and Accounting Dept., and Meieki-Redevelopment Project Dept.
Managing Executive Officer	Eiji Fukuta	Assistant Division Director, Railroad Operations HQ., and General Manager, Customer Service Promotion Dept.
Managing Executive Officer	Yusuke Umemura	In charge of Group Business Dept. (Meitetsu Transportation Co., Ltd.)
Managing Executive Officer	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 [New appointment]	Tetsuya Sakurai	General Manager, Finance and Accounting 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.
Executive Officer	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.

Title	Name	Responsibilities
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
Executive Officer, the Group [New appointment]	Takahiro Kanamori	Representative Director, President, MEITETSU GROUP BUS HOLDINGS Co., Ltd.