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November 11, 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 Determination of Matters Related to Acquisition of Treasury Stock

(Acquisition of Treasury Stock Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act)

Nagoya Railroad Co., Ltd. (the "Company") hereby announces that, at a meeting of the Board of Directors held on November 11, 2026, it has resolved matters related to the acquisition of treasury stock pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act. The details are as follows.

1. Reason for Acquisition of Treasury Stock

To enhance shareholder returns and improve capital efficiency.

2. Details of Matters Related to Acquisition

(1) Class of shares to be acquired: The Company's common stock
(2) Total number of shares to be acquired: Up to 6,000,000 shares
(3.06% of total number of issued shares (excluding treasury stock))
(3) Total amount of share acquisition costs: Up to 10 billion yen
(4) Acquisition period: From November 12, 2026 to March 31, 2027
(5) Acquisition method: Market purchases on the Tokyo Stock Exchange

(Reference)

Holding status of treasury stock as of September 30, 2026
Total number of issued shares (excluding treasury stock): 196,246,811 shares
Number of treasury stock: 453,881 shares

3. Other

The Company plans to cancel all of the treasury stock acquired through this acquisition pursuant to a resolution of the Board of Directors under Article 178 of the Companies Act.