



May 16, 2025

To Shareholders,

Company name: Nishi-Nippon Railroad Co., Ltd.
Name of representative: Koichi Hayashida, President and CEO
(Securities code: 9031, Tokyo Stock Exchange,
Prime Market, and Fukuoka Stock Exchange)
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Notice of Conclusion of Merger Agreement with Wholly Owned Subsidiaries (Nishitetsu Bus Munakata Co., Ltd. and Nishitetsu Bus Futsukaichi Co., Ltd.)

On October 17, 2024, Nishi-Nippon Railroad Co., Ltd. (the “Company”) announced that it would be absorbing its wholly owned subsidiaries, Nishitetsu Bus Munakata Co., Ltd. (“Nishitetsu Bus Munakata”) and Nishitetsu Bus Futsukaichi Co., Ltd. (“Nishitetsu Bus Futsukaichi”), with the effective date of October 1, 2025 (the “Merger”). Today, the Company hereby announces that it has concluded the merger agreement with Nishitetsu Bus Munakata and Nishitetsu Bus Futsukaichi.

1. Summary of the Merger

(1) Time table of the Merger

Resolution on a merger agreement at the meeting of the Board of Directors	May 16, 2025
Conclusion of the merger agreement	May 16, 2025
Effective date of merger	October 1, 2025

The Merger is subject to approval by the relevant authorities as stipulated by laws and regulations.

(2) Method of the Merger

The Merger is an absorption-type merger with the Company as the surviving company, and Nishitetsu Bus Munakata and Nishitetsu Bus Futsukaichi will be dissolved.

(3) Impact of the Merger on consolidated financial results for the current and subsequent fiscal years

Since the Merger is with wholly owned subsidiaries, the impact of the Merger on the consolidated financial results of the Company will be immaterial.