



November 13, 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)
Inquiries: Takahide Kurata Manager, Public Relations
Department
(TEL. +81-92-734-1217)

Notice Concerning Conclusion of Merger Agreement with Wholly Owned Subsidiary (Nishitetsu Kanko Bus Co., Ltd.)

On April 17, 2025, Nishi-Nippon Railroad Co., Ltd. (the “Company”) announced that the Company had decided to absorb Nishitetsu Kanko Bus Co., Ltd. (“Nishitetsu Kanko Bus”), which is a wholly owned subsidiary of the Company, by merger, effective April 1, 2026 (the “Merger”). The Company today announces that it has concluded the merger agreement with Nishitetsu Kanko Bus.

1. Summary of the Merger

(1) Time table of the Merger

Resolution on a merger agreement at the meeting of the Board of Directors November 13, 2025

Conclusion of the merger agreement November 13, 2025

Effective date of merger April 1, 2026

The Merger is subject to approval by the relevant authorities as required 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 Kanko Bus will be dissolved.

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

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

For the purpose of the Merger and overview of the companies involved in the Merger, please refer to the “Notice Concerning Absorption-Type Merger (Simplified Merger and Short-form Merger) of Wholly Owned Subsidiary (Nishitetsu Kanko Bus Co., Ltd.)” disclosed on April 17, 2025.