



May 14, 2026

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 Concerning Dividend of Surplus

At a meeting of the Board of Directors held on May 14, 2026, Nishi-Nippon Railroad Co., Ltd. (the “Company”) resolved to submit to the Company’s 186th Annual General Meeting of Shareholders, scheduled to be held on June 26, 2026, a proposal for the dividend of surplus with a reference date of March 31, 2026, as set forth below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (November 13, 2025)	Result for the previous period (Fiscal year ended March 31, 2025)
Reference date	March 31, 2026	Same as left	March 31, 2025
Dividend per share	45.00 yen	25.00 yen	22.50 yen
Total dividends	3,414,000,000 yen	-	1,751,000,000 yen
Effective date	June 29, 2026	-	June 30, 2025
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

The Company places importance on the stable return of profits to its shareholders, and is committed to providing stable and continuous dividends while strengthening its financial position and management base by securing appropriate internal reserves.

With respect to the year-end dividend for the fiscal year ending March 31, 2026, which had been set at 25.00 yen per share, the Company has, after comprehensively taking into account the full-year business results, financial position and other relevant factors, decided to increase the year-end dividend by 20.00 yen to 45.00 yen per share.

(Reference) Breakdown of annual dividends

Reference date	Dividend per share		
	End of Q2	Year-end	Total
Result for the current period	25.00 yen	45.00 yen	70.00 yen
Result for the previous period (Fiscal year ended March 31, 2025)	17.50 yen	22.50 yen	40.00 yen