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Stock Exchange Code 9044

May 29, 2024

(Commencement date of electronic provision measures) May 22, 2024

To Shareholders with Voting Rights:

Okajima Nobuyuki
President and COO
Nankai Electric Railway Co., Ltd.
5-1-60 Namba, Chuo-ku, Osaka,
Japan
(Head office: 2-1-41 Shikitsu-higashi,
Naniwa-ku, Osaka, Japan)

**NOTICE OF CONVOCATION OF
THE 107TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

We hereby notify you about the 107th Annual General Meeting of Shareholders of Nankai Electric Railway Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”). The meeting will be held for the purposes described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, and posted matters subject to electronic provision measures on the Company’s website on the Internet. Please go to our website below to check this information.

The Company’s website:

<https://www.nankai.co.jp/ir/stock/meeting/> (in Japanese only)

*In addition to the above website, we also post the matters subject to electronic provision measures on the Tokyo Stock Exchange website.

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the above URL, enter and search the issue name “Nankai Electric Railway” or the stock exchange code “9044,” select “Basic information,” and “Documents for public inspection/PR information,” and check the results.

If you do not attend the meeting, you can review the Reference Documents for the General Meeting of Shareholders in the matters subject to electronic provision measures and exercise your voting rights in writing or via the Internet, etc. **We would appreciate your exercise of voting rights before Thursday, June 20, 2024 at 5:50 p.m. Japan time.**

1. Date and Time: Friday, June 21, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

2. Place: Osaka Prefectural Gymnasium 2F No. 1 Stadium (EDION Arena Osaka)
3-4-36 Nambanaka, Naniwa-ku, Osaka, Japan
(Please refer to the attached Access Map for the General Meeting of Shareholders [attached only to Japanese version].)

3. Meeting Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the Company's 107th Fiscal Year (April 1, 2023 – March 31, 2024)
2. Results of Audits of the Consolidated Financial Statements for the Company's 107th Fiscal Year by the Accounting Auditor and the Audit & Supervisory Committee

Proposals to be resolved:

Proposal 1: Dividends of Surplus

Proposal 2: Election of 9 Directors (excluding Directors Serving as Audit & Supervisory Committee Members)

- In accordance with laws, regulations and Article 16 of the Company's Articles of Incorporation, the following items, which are included in the matters subject to electronic provision measures, are published on the Company's website and the Tokyo Stock Exchange website, and are not included in the paper copy to be sent to shareholders who have requested it.

The Audit & Supervisory Committee and the Accounting Auditor have audited the relevant documents to be audited, including the following items.

Business Report:

“Outline of System for Ensuring the Compliance of the Execution of Directors' Duties With Laws, Regulations, and the Articles of Incorporation, System for Ensuring the Appropriateness of Other Operations of the Company and the Group, and Application of Said Systems,” “Basic Policy Regarding Persons Controlling Decisions on Financial and Business Policies of the Company”

Consolidated Financial Statements:

“Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements”

Non-Consolidated Financial Statements:

“Non-Consolidated Statement of Changes in Equity,” “Notes to Non-Consolidated Financial Statements”

- Should the matters subject to electronic provision measures require revisions, such revisions, as well as the original and revised versions, will be posted on the Company's website and the Tokyo Stock Exchange website.
- If you return the Voting Rights Exercise Form without indicating your vote for or against any proposal on the form, you will be deemed to have approved the proposal.

If you attend the meeting

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.

Date and time of the meeting: Friday, June 21, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

If you do not attend the meeting

In writing

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that we will receive it by the deadline below.

Voting deadline: Thursday, June 20, 2024 at 5:50 p.m.

Via the Internet

Please refer to the “Guide on Exercising Voting Rights via the Internet,” access the website for exercising voting rights and indicate your vote for or against the proposals [attached only to Japanese version]

Voting deadline: Thursday, June 20, 2024 at 5:50 p.m.

Handling in case voting rights are exercised multiple times

If you exercise your voting rights both in writing and via the Internet, only the vote placed via the Internet shall be deemed valid. If you exercise your voting rights multiple times via the Internet, the most recent vote shall be deemed valid.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Dividends of Surplus

The Company's fundamental policy is to pay stable dividends to shareholders, by continuously improving profitability while striving to secure a stable management base over the long term and reinforcement of its financial standing.

Based on this fundamental policy, although the business environment is expected to remain uncertain and unoptimistic, the Company proposes the year-end dividend for the fiscal year under review as follows, taking into consideration factors such as the business results for the fiscal year under review and future financial strategies.

1. Type of dividend property
Cash
2. Matters concerning the allotment of dividend property to shareholders and the total amount thereof
35.00 yen per share of the Company's common shares
(Annual dividend of 35.00 yen per share due to the deferment of the interim dividend)
Total amount: 3,966,329,360 yen
3. Effective date of dividends of surplus
June 24, 2024

Proposal 2: Election of 9 Directors (excluding Directors Serving as Audit & Supervisory Committee Members)


The terms of office of all Directors (excluding Directors Serving as Audit & Supervisory Committee Members; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 9 Directors is proposed.


The candidates for Director are as follows.


They have been approved via deliberation by the Nomination Committee (an advisory body of the Board of Directors, which is chaired by an Outside Director and a majority of whose members are Outside Directors).


In addition, we have received a report from the Audit & Supervisory Committee that there is no opinion expressed on this Proposal.


No.	Name	Number of years in office	Current positions and responsibilities at the Company	Committee	Board of Directors attendance
1	Achikita Teruhiko (Male) Reappointment	11	Representative Director Chairman and CEO	Nomination Committee Compensation Committee	12/12
2	Okajima Nobuyuki (Male) Reappointment	1	Representative Director President and COO Head of Internal Audits Division	Compensation Committee	10/10
3	Ashibe Naoto (Male) Reappointment	9	Representative Director Senior Managing Corporate Officer Head of Public Transportation Group	—	12/12
4	Kajitani Satoshi (Male) Reappointment	7	Director Managing Corporate Officer General Manager, Railway Business Division	—	12/12
5	Otsuka Takahiro (Male) Reappointment	3	Director Managing Corporate Officer Head of Corporate Strategy Group; Chief Manager, Corporate Strategy Department; CFO; Head of Governance Reform Planning & Management Project	—	12/12
6	Tsunekage Hitoshi (Male) Reappointment Outside Director Independent	5	Director	Nomination Committee Compensation Committee (Chairperson)	11/12
7	Koezuka Miharu (Female) Reappointment Outside Director Independent	5	Director	Nomination Committee	12/12
8	Mochizuki Aiko (Female) Reappointment Outside Director Independent	3	Director	Compensation Committee	11/12
9	Hori Naoki (Male) New appointment Outside Director Independent	—	—	—	—


No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
1	 Achikita Teruhiko (September 9, 1954) (Male) Reappointment	April 1978 Joined the Company June 2013 Director, the Company June 2015 President and CEO, the Company (current) June 2015 Director and President, the Company June 2019 President, the Company April 2023 Chairman, the Company (current)
		[Number of stocks of the Company held] 29,389 Of which, stocks scheduled to be delivered based on the stock compensation plan 18,289
		[Special interest between the candidate and the Company] None
		[Reason for selection as a candidate] Mr. Achikita Teruhiko has conceptual power to formulate management strategies along with leadership and execution ability to achieve them as he has strived for the growth of the Group and improvement of its financial standing as the CEO (since June 2015) of the Company. The Company therefore proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.
		[Board of Directors attendance (from April 1, 2023 to March 31, 2024)] 12/12


No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
2	 Okajima Nobuyuki (August 10, 1966) (Male) Reappointment	April 1989 Joined the Company June 2021 Senior Corporate Officer, the Company April 2023 President and COO, the Company (current) April 2023 Head of Internal Audits Division, the Company (current) June 2023 Representative Director, the Company (current)
		[Number of stocks of the Company held] 9,869 Of which, stocks scheduled to be delivered based on the stock compensation plan 6,469
		[Special interest between the candidate and the Company] None
		[Reason for selection as a candidate] Mr. Okajima Nobuyuki possesses ample knowledge on the railway business as well as centripetal force as a leader, driving, for example, the promotion of the Medium-term Management Plan “Kyoso 140 Plan” as the President and COO of the Company since April 2023. The Company therefore proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.
		[Board of Directors attendance (from June 20, 2023 to March 31, 2024)] 10/10


No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
3	 Ashibe Naoto (January 23, 1962) (Male) Reappointment	April 1984 Joined the Company June 2015 Director, the Company June 2017 Managing Director, the Company June 2019 Director, the Company June 2019 Managing Corporate Officer, the Company June 2021 Representative Director, the Company (current) June 2021 Senior Managing Corporate Officer, the Company (current) April 2023 Head of Public Transportation Group, the Company (current)
		[Number of stocks of the Company held] 14,241 Of which, stocks scheduled to be delivered based on the stock compensation plan 9,041
		[Special interest between the candidate and the Company] None
		[Reason for selection as a candidate] As Mr. Ashibe Naoto has ample knowledge on the business of the Group and sufficient achievements as a manager, the Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner from the perspective of the Group management as a whole.
		[Board of Directors attendance (from April 1, 2023 to March 31, 2024)] 12/12

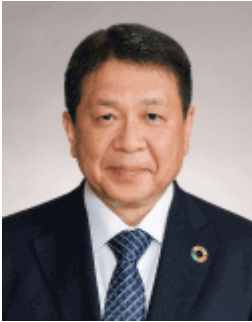
No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
4	 Kajitani Satoshi (March 11, 1964) (Male) Reappointment	April 1987 Joined the Company June 2016 Chief Manager, Administrative Planning Department, the Company June 2017 Director, the Company (current) June 2019 Senior Corporate Officer, the Company June 2019 General Manager, Railway Business Division, the Company June 2020 Managing Corporate Officer, the Company (current) April 2023 General Manager, Railway Business Division, the Company (current)
		[Number of stocks of the Company held] 14,055 Of which, stocks scheduled to be delivered based on the stock compensation plan 8,055
		[Special interest between the candidate and the Company] None
		[Reason for selection as a candidate] Mr. Kajitani Satoshi has been engaged in the establishment of railway line facilities as well as their maintenance and management for many years and he currently serves as the Comprehensive Safety Administration Manager. As he has ample knowledge on ensuring safety and reliability in the railway business, the Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.
		[Board of Directors attendance (from April 1, 2023 to March 31, 2024)] 12/12

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
5	 <p>Otsuka Takahiro (January 5, 1969) (Male) Reappointment</p>	<p>April 1992 Joined the Company June 2018 Chief Manager, Accounting & Finance Department, the Company June 2019 Corporate Officer, the Company June 2020 Senior Corporate Officer, the Company June 2021 Director, the Company (current) April 2023 Managing Corporate Officer, the Company (current) April 2023 CFO, the Company (current) April 2024 Head of Corporate Strategy Group; Chief Manager, Corporate Strategy Department; Head of Governance Reform Planning & Management Project, the Company (current)</p> <p>[Number of stocks of the Company held] 8,688 Of which, stocks scheduled to be delivered based on the stock compensation plan 5,988</p> <p>[Special interest between the candidate and the Company] None</p>
<p>[Reason for selection as a candidate] As Mr. Otsuka Takahiro has been engaged in the field of administrative planning for many years and has ample knowledge on the financial affairs of the Group. The Company proposes his reappointment as a candidate for Director so that he will continue to fulfill his responsibilities as a Director in an appropriate manner.</p>		
<p>[Board of Directors attendance (from April 1, 2023 to March 31, 2024)] 12/12</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
6	 <p data-bbox="268 629 480 819">Tsunekage Hitoshi (August 6, 1954) (Male) Reappointment Outside Director Independent</p>	<p data-bbox="528 241 1366 656"> April 1977 Joined Sumitomo Trust and Banking Co., Ltd. January 2008 President, Sumitomo Trust and Banking Co., Ltd. April 2011 Representative Director and Chairman, SUMITOMO MITSUI TRUST HOLDINGS, INC. April 2012 President, Sumitomo Mitsui Trust Bank, Limited April 2017 Director, Sumitomo Mitsui Trust Bank, Limited June 2017 Chairman, Sumitomo Mitsui Trust Bank, Limited (resigned in March 2021) June 2017 Director, SUMITOMO MITSUI TRUST HOLDINGS, INC. (resigned in June 2021) June 2019 Director, the Company (current) April 2021 Special Advisor, Sumitomo Mitsui Trust Bank, Limited (current) </p> <p data-bbox="528 663 1230 786"> [Significant concurrent positions] Special Advisor, Sumitomo Mitsui Trust Bank, Limited Outside Audit & Supervisory Board Member, Rengo Co., Ltd. Outside Director, Keio Corporation </p> <p data-bbox="528 792 1390 938"> [Number of stocks of the Company held] 0 Of which, stocks scheduled to be delivered based on the stock compensation plan — </p> <p data-bbox="528 945 1182 1008"> [Special interest between the candidate and the Company] None </p>
<p data-bbox="233 1014 847 1043">[Reason for selection as a candidate and expected role]</p> <p data-bbox="233 1050 1410 1294">The Company proposes the reappointment of Mr. Tsunekage Hitoshi as a candidate for Outside Director so that he will continue to give appropriate advice and supervision on the overall management of the Group by harnessing his profound insight cultivated through his experience as the manager of a trust bank from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company. In addition, as a member of the Nomination Committee and a Chairperson of the Compensation Committee, he is expected to provide participation and advice when considering nominations and compensation for the Company's management team from the perspective of that profound insight.</p>		
<p data-bbox="233 1305 1038 1335">[Board of Directors attendance (from April 1, 2023 to March 31, 2024)]</p> <p data-bbox="233 1341 296 1357">11/12</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
7	 <p data-bbox="244 629 496 817">Koezuka Miharu (September 2, 1955) (Female) Reappointment Outside Director Independent</p>	<p data-bbox="520 235 1406 275">April 1979 Joined Takashimaya Company, Limited</p> <p data-bbox="520 275 1406 338">September 2013 Senior Managing Director, Takashimaya Company, Limited (Representative Director)</p> <p data-bbox="520 338 1406 400">March 2016 Director, Takashimaya Company, Limited (resigned in May 2016)</p> <p data-bbox="520 400 1406 441">June 2019 Director, the Company (current)</p> <p data-bbox="520 441 1406 481">[Significant concurrent positions]</p> <p data-bbox="520 481 1406 521">Outside Director, SEKISUI CHEMICAL CO., LTD.</p> <p data-bbox="520 521 1406 562">Outside Director, JAPAN POST HOLDINGS Co., Ltd.</p> <p data-bbox="520 562 1406 602">[Number of stocks of the Company held]</p> <p data-bbox="520 602 1406 642">1,700</p> <p data-bbox="520 642 1406 683">Of which, stocks scheduled to be delivered based on the stock compensation plan</p> <p data-bbox="520 683 1406 723">—</p> <p data-bbox="520 723 1406 763">[Special interest between the candidate and the Company]</p> <p data-bbox="520 763 1406 804">None</p>
<p data-bbox="228 817 1406 857">[Reason for selection as a candidate and expected role]</p> <p data-bbox="228 857 1406 1077">The Company proposes the reappointment of Ms. Koezuka Miharu as a candidate for Outside Director so that she will continue to give appropriate advice and supervision on the overall management of the Group by harnessing her profound insight cultivated through her experience as the manager of a department store from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company. In addition, as a member of the Nomination Committee, she is expected to provide participation and advice when considering nominations for the Company's management team from the perspective of that profound insight.</p>		
<p data-bbox="228 1077 1406 1117">[Board of Directors attendance (from April 1, 2023 to March 31, 2024)]</p> <p data-bbox="228 1117 1406 1140">12/12</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
8	 <p data-bbox="277 629 464 817">Mochizuki Aiko (May 22, 1979) (Female) Reappointment Outside Director Independent</p>	<p data-bbox="528 241 1406 434">April 2002 Joined ChuoAoyama Audit Corporation April 2005 Registered as a certified public accountant August 2007 Joined Industrial Growth Platform, Inc. October 2016 Partner and Managing Director, Industrial Growth Platform, Inc. (current) June 2021 Director, the Company (current)</p> <p data-bbox="528 439 1406 555">[Significant concurrent positions] Partner and Managing Director, Industrial Growth Platform, Inc. External Director and Audit and Supervisory Committee Member, euglena Co., Ltd.</p> <p data-bbox="528 560 1406 719">[Number of stocks of the Company held] 0 Of which, stocks scheduled to be delivered based on the stock compensation plan —</p> <p data-bbox="528 723 1406 801">[Special interest between the candidate and the Company] None</p>
	<p data-bbox="229 824 1406 1070">[Reason for selection as a candidate and expected role] The Company proposes the reappointment of Ms. Mochizuki Aiko as a candidate for Outside Director so that she will continue to give appropriate advice and supervision on the overall management of the Group by harnessing her experience as a certified public accountant and her profound insight cultivated as a consultant from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company. In addition, as a member of the Compensation Committee, she is expected to provide participation and advice when considering compensation for the Company's management team from the perspective of that profound insight.</p>	
	<p data-bbox="229 1077 1406 1137">[Board of Directors attendance (from April 1, 2023 to March 31, 2024)] 11/12</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
9	 <p data-bbox="268 636 480 824">Hori Naoki (January 27, 1961) (Male) New appointment Outside Director Independent</p>	<p data-bbox="528 241 1409 943"> April 1983 Joined the Sanwa Bank, Ltd. June 2010 Executive Officer, Bank of Tokyo-Mitsubishi UFJ, Ltd. June 2010 Executive Officer, Mitsubishi UFJ Financial Group, Inc. May 2013 Managing Executive Officer, Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2016 Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. June 2016 Managing Director, Bank of Tokyo-Mitsubishi UFJ, Ltd. May 2017 Senior Managing Director, Bank of Tokyo-Mitsubishi UFJ, Ltd. June 2017 Director, Senior Managing Executive Officer, Bank of Tokyo-Mitsubishi UFJ, Ltd. April 2018 Member of the Board of Directors, Senior Managing Executive Officer, MUFG Bank, Ltd. May 2018 Senior Managing Corporate Executive, Mitsubishi UFJ Financial Group, Inc. April 2019 Member of the Board of Directors, Deputy President, MUFG Bank, Ltd. April 2021 Chairman of the Board of Directors, MUFG Bank, Ltd. (current) April 2021 Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. (current) </p> <p data-bbox="528 949 1409 1070"> [Significant concurrent positions] Chairman of the Board of Directors, MUFG Bank, Ltd. Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. Director, Mitsubishi UFJ NICOS Co., Ltd. </p> <p data-bbox="528 1077 1409 1227"> [Number of stocks of the Company held] 0 Of which, stocks scheduled to be delivered based on the stock compensation plan — </p> <p data-bbox="528 1234 1409 1288"> [Special interest between the candidate and the Company] None </p>
		<p data-bbox="229 1301 1409 1545"> [Reason for selection as a candidate and expected role] The Company proposes the appointment of Mr. Hori Naoki as a candidate for Outside Director so that he will give appropriate advice and supervision on the overall management of the Group by harnessing his profound insight cultivated through his experience as the manager of a bank from an independent standpoint without any mutual relationship which may impose significant control over the management of the Company. In addition, as a member of the Nomination Committee as well as the Compensation Committee, he is expected to provide participation and advice when considering nominations and compensation for the Company's management team from the perspective of that profound insight. </p>

- (Notes) 1. Each of Mr. Tsunekage Hitoshi, Ms. Koezuka Miharuru, Ms. Mochizuki Aiko, and Mr. Horu Naoku is a candidate for Outside Director. Each of Mr. Tsunekage Hitoshi, Ms. Koezuka Miharuru, and Ms. Mochizuki Aiko is currently an Outside Director of the Company and will have been in office for 5, 5, and 3 years, respectively, as of the conclusion of this general meeting of shareholders.
2. The Company has designated each of Mr. Tsunekage Hitoshi, Ms. Koezuka Miharuru, and Ms. Mochizuki Aiko as an independent director as stipulated by the Tokyo Stock Exchange and plans to extend the designation on condition that he or she is reelected as Outside Director. The Company plans to designate Mr. Horu Naoku as an independent officer as stipulated by the Tokyo Stock Exchange and notify the Exchange to that effect on condition that he is elected as an Outside Director.
3. JAPAN POST HOLDINGS Co., Ltd., where Ms. Koezuka Miharuru serves as Outside Director, received business improvement orders from both the Ministry of Internal Affairs and Communications and the Financial Services Agency in December 2019 regarding a number of cases of improper solicitation of insurance products by the company's subsidiary, JAPAN POST INSURANCE Co., Ltd. While she was not aware of the fact until it was revealed, she consistently fulfilled her duties and responsibilities through the board of directors, etc. and sought to ensure that business operations were not conducted against laws, from the standpoint of compliance. After the fact came to light, she confirmed the contents of the measures taken by the company to prevent recurrence.
4. The Company has concluded an agreement with each of Mr. Tsunekage Hitoshi, Ms. Koezuka Miharuru, and Ms. Mochizuki Aiko to limit his or her liability described in Article 423, Paragraph 1 of the Companies Act, as stipulated in Article 427, Paragraph 1 of the Companies Act and Article 26 of the existing Articles of Incorporation. The maximum amount of liability described in the agreement will be the amount stipulated by laws and regulations. If each of them is reelected, the Company intends to continue the said agreement. The Company intends to conclude an agreement with the same contents with Mr. Horu Naoku if he is elected.
5. The Company has entered into a directors' and officers' liability insurance agreement with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act, under which all officers of the company are insured. The agreement covers damages that may arise when assuming liability for the execution of duties, or damages to be borne due to receiving a claim related to the pursuit of such liability, and all insurance premiums for the insured will be paid by the Company. If each candidate is appointed Director, he or she will be included as the insured in said insurance agreement. The Company plans to renew the agreement with the same contents at the next renewal period.

[Reference]

The composition of the Board of Directors (Chairperson: Achikita Teruhiko) and the expertise and experience possessed by each Director (including areas of expectations) if Proposal 2 is approved as originally proposed are as follows.

Name	Gender	Committee	Expertise and experience								
			Corporate management/ Management strategy	Sustainability management	Law/ Compliance/ Risk management	Finance & Accounting	Human resources strategy/ Management	IT/ Digital	Railway/ Mobility services	Real estate/ Community development	Marketing
Achikita Teruhiko	Male	Nomination Committee Compensation Committee	●	●	●						●
Okajima Nobuyuki	Male	Compensation Committee	●				●		●		●
Ashibe Naoto	Male	—	●				●		●		
Kajitani Satoshi	Male	—	●						●		
Otsuka Takahiro	Male	—	●	●		●					
Tsunekage Hitoshi	Male	Nomination Committee Compensation Committee (Chairperson)	●	●		●	●				
Koezuka Miharuru	Female	Nomination Committee	●	●			●				●
Mochizuki Aiko	Female	Compensation Committee	●			●		●			●
Hori Naoki	Male	Nomination Committee Compensation Committee	●		●	●	●				
Urai Keiji	Male	Audit & Supervisory Committee			●		●				
Yasuda Takayoshi	Male	Audit & Supervisory Committee	●		●	●				●	
Kunibe Takeshi	Male	Audit & Supervisory Committee Nomination Committee (Chairperson)	●	●	●	●					
Miki Shohei	Male	Audit & Supervisory Committee (Chairperson) Compensation Committee	●		●	●					●
Igoshi Tomoko	Female	Audit & Supervisory Committee			●	●					
Tanaka Takahiro	Male	Audit & Supervisory Committee			●	●					

(Note) Table above does not represent all of the expertise or experience possessed by Directors.