April 30, 2025

Company name: Nankai Electric Railway Co., Ltd.
Name of representative: Okajima Nobuyuki,
President and Representative Director
(Securities code: 9044; TSE Prime Market)
Inquiries: Shingai Hirohito,
Chief Manager, Department of General Affairs & Public Relations
(Telephone: +81-6-6644-7125)

Notice Concerning Partial Amendments (Additions) to the Articles of Incorporation

Nankai Electric Railway Co., Ltd. (the "Company") hereby announces that it has added the following content to the "Partial Amendments to the Articles of Incorporation" published in the "Notice Concerning the Conclusion of Company Split (Absorption-type Split), Change of Trade Name and Partial Amendments to the Articles of Incorporation" (https://www.nankai.co.jp/lib/company/ir/library/individual/pdf/250331_1.pdf, Japanese only) dated March 31, 2025, and has resolved to submit a proposal regarding these amendments at the 108th Annual General Meeting of Shareholders scheduled to be held on June 18, 2025.

1. Reasons for the Amendments

In anticipation of the Company's future development of its real estate business, provisions shall be added to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of the Amendments

Details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Purpose) Article 2 The purpose of the Company shall be to engage in the following business activities: (1) to (6) (Omitted) (Newly established)	(Purpose) Article 2 The purpose of the Company shall be to engage in the following business activities: (1) to (6) (Unchanged) (7) Investment in specific purpose companies, special purpose companies (companies specified in the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.), and real estate investment trusts as well as the sale and purchase, brokerage and management of investment interests

Current Articles of Incorporation	Proposed Amendments
(7) to (33) (Omitted)	(8) to (34) (Unchanged)

3. Scheduled Date of the Amendments

Date of the Annual General Meeting of Shareholders for the amendment to the Articles of Incorporation	June 18, 2025
Effective date for the amendments to the Articles of Incorporation	The date of the above-mentioned Annual General Meeting of Shareholders

4. Reference

The complete amendments to the Articles of Incorporation, which adds these latest amendments to the amendments already published on March 31, 2025, are shown in the appendix.

(Appendix)

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Trade Name) Article 1 The trade name of the Company shall be Nankai Electric Railway Co., Ltd.	(Trade Name) Article 1 The trade name of the Company shall be NANKAI Co., Ltd.
(Purpose) Article 2 The purpose of the Company shall be to engage in the following business activities: (1) to (6) (Omitted)	(Purpose) Article 2 The purpose of the Company shall be to engage in the following business activities: (1) to (6) (Unchanged)
(Newly established)	(7) Investment in specific purpose companies, special purpose companies (companies specified in the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.), and real estate investment trusts as well as the sale and purchase, brokerage and management of investment interests
(7) to (33) (Omitted)	(8) to (34) (Unchanged)
(Newly established)	Supplementary provisions The amendment to Article 1 of the Articles of Incorporation shall come into effect on April 1, 2026 the effective date of the Absorption Split Agreement, provided that the "Approval of the Absorption-type Split Agreement" proposal scheduled to be submitted to the 108th Annual General Meeting of Shareholders is approved and passed in its original form and the absorption split based on the Absorption Split Agreement does take place. This supplementary provision shall be deleted on the effective date.