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April 30, 2025

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Name of representative: Yutaka Tsuzuki, President and Representative Director
(Securities code: 9001; Tokyo Stock Exchange Prime Market)
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Notice Concerning Revision to Year-End Dividend Forecast (Increase in Dividend)

TOBU RAILWAY CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on April 30, 2025, to revise its year-end dividend forecast (increase in dividend) with a record date of March 31, 2025, as described below.

1. Reason for revision to dividend forecasts

In order to strengthen the management base over the long-term, the Company has a basic policy of making stable dividend payments by giving consideration to financial soundness as well as comprehensively taking into account its business performance and management environment.

Toward the realization of the Long-Term Management Vision “Evolving Society and Areas along our Railway Lines by Taking on Challenges and Engaging in Cooperative Creation,” the Company has been promoting business development contributing to increased medium- to long-term revenue and profits. In addition, thanks to proactive initiatives in each business that respond to changes in the environment, the Company paid an ordinary interim dividend of ¥27.50 per share for the fiscal year ended March 31, 2025.

Now, Taking into consideration that the continued success of strategic initiatives to increase earnings across our businesses, the Company has revised its year-end dividend forecast, increasing it by ¥5 from the previous forecast of ¥27.50 per share to ¥32.50 per share for ordinary dividend.

2. Details of revision

(Yen)

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts (announced on November 6, 2024)	—	27.50	55.00
Revised forecasts	—	32.50	60.00
Actual results for the current fiscal year	27.50	—	—
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	25.00 (Ordinary dividend: 20.00) (Commemorative dividend: 5.00)	30.00	55.00