



May 15, 2026

To Members of the Press

Company Name: Hankyu Hanshin Holdings, Inc.
Representative: Yasuo Shimada
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(Code Number: 9042 TSE Prime)
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Notice Concerning Changes to Shareholder Return Policy and Resolution on the Acquisition of
Treasury Stock
(Acquisition of Treasury Stock Pursuant to the Articles of Incorporation in Accordance with Article
165, Paragraph 2 of the Companies Act)

Hankyu Hanshin Holdings, Inc. (the “Company”) hereby announces it has resolved at a meeting of its Board of Directors held on May 15, 2026, to make changes to its shareholder return policy and to acquire its treasury stock in accordance with Article 156 of the Companies Act as applied by replacing terms under Article 165, Paragraph 3 of the same Act. The details are as follows.

1. Changes to the shareholder return policy
 - (1) Reasons for the changes

In line with “Hankyu Hanshin Holdings Group Long-Term Management Plan Enhancing line-side areas and expanding fields - toward the future, and to the world -”, the Company aims to achieve medium- to long-term growth while simultaneously maintaining control over the balance sheet to improve capital efficiency through enhanced shareholder return and other means. Based on this approach, the Company has decided to make changes to its shareholder return policy to enable flexible acquisition and cancellation of its treasury stock considering cash flow situation, stock price trends, and other factors.

(2) Details of the changes

Before the changes	<p>We will pursue growth investments aimed at medium- to long-term expansion while maintaining financial soundness, and strive to return value to shareholders with a focus on capital efficiency. Regarding shareholder returns, our basic policy is to maintain a stable dividend with a minimum annual dividend of JPY 100 per share, and flexibly acquire treasury stock, taking into account cash flow, with a total payout ratio target of approximately 50%.</p> <p>Regarding treasury stock, the maximum holding is set at 5% of the total number of issued shares. Any shares exceeding this limit will be cancelled.</p> <p>*Formula for calculating total payout ratio: Total payout ratio of FY [N] (%) = $\frac{(\text{Total dividend of FY[N]} + (\text{Acquisition of treasury stock in FY[N+1]})}{\text{Net income attributable to owners of parent in FY[N]}} \times 100$</p>
After the changes	<p>We will pursue investments aimed at medium- to long-term growth while maintaining financial soundness, and strive to return value to shareholders with a focus on capital efficiency. Regarding shareholder returns, our basic policy is to achieve a total cumulative payout ratio of more than 50% over the six-year period from fiscal year ending March 2026 to fiscal year ending March 2031 leading to a stable dividend with a minimum annual dividend of JPY 100 per share, and flexible acquisition of its treasury stock up to the end of fiscal year ending March 2031 considering cash flow situation, stock price trends, and other factors.</p>

(3) Timing of the changes

The Company will make the changes from fiscal year ending March 2026 onward.

2. Acquisition of treasury stock

(1) Reason for the acquisition of treasury stock

The acquisition of treasury stock is being implemented to enhance returns to shareholders and improve capital efficiency.

(2) Details concerning the acquisition of treasury stock

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| ① Type of shares to be acquired | Common shares of the Company |
| ② Total number of shares to be acquired | 7.5 million shares (upper limit)
(3.14% of the total number of shares issued
(excluding treasury stock)) |
| ③ Total value of shares to be acquired | JPY 30.0 billion (upper limit) |
| ④ Acquisition period | May 18, 2026 to October 29, 2026 |
| ⑤ Acquisition method | Market purchase on the Tokyo Stock Exchange |



(Reference) Status of treasury stock held as of March 31, 2026

The number of shares issued (excluding treasury stock)	238,915,419 shares
Total number of treasury shares	12,582,815 shares

(Note) Shares of the Company held by the Officer Compensation BIP Trust are not included in treasury stock.