

(Translation)



MEMBERSHIP
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To whom it may concern:

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Notice Regarding Changes (Enhancement) of Shareholder Benefit Program

Hankyu Hanshin Holdings, Inc. (the “Company”) hereby announces that it was resolved at its Board of Directors meeting held today to change (enhance) its shareholder benefit program. The details are as follows.

1. Reason for changes

In order to express gratitude to its shareholders for their continuous support and to enhance the appeal of investing in its stock and encourage more investors to hold shares, the Company has implemented a shareholder benefit program.

At this time, the Company has decided to change (enhance) the shareholder benefit program, aiming to encourage as many shareholders and investors as possible to continuously hold shares over the medium to long term.

2. Details of changes

(1) Changes in ranges for number of shares held

The previous ranges of “200 to 479 shares” and “480 to 999 shares” for the number of shares held have been changed to “200 to 399 shares” and “400 to 999 shares,” respectively.

(2) Establishment of new long-term holding preferential program

For shareholders* who have continuously held 400 shares or more for one year or longer, the Company has enhanced the shareholder benefits and will provide one additional complimentary transportation ticket for shareholders (four-use card (four trips)).

* Shareholders confirmed to have held 400 shares or more at least three consecutive times under the same shareholder number in the Company’s shareholder register as of March 31 and September 30

3. Period of application

The new revised program will be applied starting from the shareholder benefit program based on a record date of September 30, 2026.

Note: The first application of the long-term holding preferential program will be for shareholders confirmed to have held 400 shares or more continuously under the same shareholder number in the Company’s shareholder register as of September 30, 2025, March 31, 2026 and September 30, 2026.

4. List of shareholder benefits by number of shares held

[Current]

Number of shares held		Complimentary transportation tickets for shareholders (Hankyu Railway and Hanshin Electric Railway shared multi-use cards)	Complimentary transportation tickets for shareholders (Passes for all lines)	Group benefit tickets
100 to 199 shares		2-use card × 1	–	1 book
200 to 479 shares		4-use card × 1	–	
480 to 999 shares		4-use card × 3	–	
1,000 to 1,999 shares		25-use card × 1	–	
2,000 to 6,199 shares		30-use card × 2	–	
6,200 to 9,799 shares	(i)	30-use card × 2	–	
	(ii)	10-use card × 1	1 pass for all lines of Hanshin Electric Railway	
9,800 to 15,999 shares	(i)	10-use card × 1	1 pass for all lines of Hankyu Railway	
	(ii)	10-use card × 1	1 pass for all lines of Hanshin Electric Railway	
16,000 to 199,999 shares		10-use card × 1	1 pass for all lines of Hankyu Railway and 1 pass for all lines of Hanshin Electric Railway	
200,000 shares or more		10-use card × 1	10 passes for all lines of Hankyu Railway and 10 passes for all lines of Hanshin Electric Railway	

[After changes]

		Standard program			<u>Long-term holding preferential program</u>
Number of shares held		Complimentary transportation tickets for shareholders (Hankyu Railway and Hanshin Electric Railway shared multi-use cards)	Complimentary transportation tickets for shareholders (Passes for all lines)	Group benefit tickets	<u>Complimentary transportation tickets for shareholders (Hankyu Railway and Hanshin Electric Railway shared multi-use cards)</u>
100 to 199 shares		2-use card × 1	–	1 book	–
200 to 399 shares		4-use card × 1	–		–
400 to 999 shares		4-use card × 3	–		<u>In addition to the left, 4-use card × 1</u> <u>This program is for shareholders confirmed to have held 400 shares or more at least three consecutive times under the same shareholder number in the Company's shareholder register as of March 31 and September 30.</u>
1,000 to 1,999 shares		25-use card × 1	–		
2,000 to 6,199 shares		30-use card × 2	–		
6,200 to 9,799 shares	(i)	30-use card × 2	–		
	(ii)	10-use card × 1	1 pass for all lines of Hanshin Electric Railway		
9,800 to 15,999 shares	(i)	10-use card × 1	1 pass for all lines of Hankyu Railway		
	(ii)	10-use card × 1	1 pass for all lines of Hanshin Electric Railway		
16,000 to 199,999 shares		10-use card × 1	1 pass for all lines of Hankyu Railway and 1 pass for all lines of Hanshin Electric Railway		
200,000 shares or more		10-use card × 1	10 passes for all lines of Hankyu Railway and 10 passes for all lines of Hanshin Electric Railway		

Under the program both before and after the changes, shareholders whose number of shares held is “6,200 to 9,799 shares” or “9,800 to 15,999 shares” may select either benefit (i) or (ii) from the above table. Once a shareholder selects which type of complimentary transportation ticket for shareholders they would like to receive, the Company will continue to provide that type unless the shareholder makes a request for a change.

End