



MEMBERSHIP

May 22, 2024

Company name: Odakyu Electric Railway Co., Ltd.  
Name of representative: Shigeru Suzuki, President & CEO  
(Stock code: 9007; Prime Market of the Tokyo Stock Exchange)  
Inquiries: Satoru Suzuki, Executive Officer, Investor Relations Office  
(Telephone: +81-3-3349-2526)

### Notice Concerning Dividend of Surplus

At a meeting of the Board of Directors held on May 22, 2024, the Company resolved to submit the following dividend payment from retained earnings with a record date of March 31, 2024 for approval at the 103rd Annual General Meeting of Shareholders scheduled to be held on June 27, 2024.

#### 1. Details of dividends

	Determined amount	Most recent forecast (Announced May 14, 2024)	Results for the previous fiscal year (Fiscal year ended March 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	19.00 yen	19.00 yen	21.00 yen
Total dividends	6,839 million yen	-	7,676 million yen
Effective date	June 28, 2024	-	June 30, 2023
Dividend source	Retained earnings	-	Retained earnings

#### 2. Reason

The Company has reviewed its shareholder return policy as announced in the "Notice Concerning Review of Shareholder Return Policy and Revision (Increase) of Year-end Dividend Forecast for the Fiscal Year Ended March 2024" on May 14, 2024. The Company's basic policy is to carry out stable dividend payouts and flexible share buybacks with the goal of achieving an average consolidated total return ratio of 40% or more from FY2023 through FY2026, based on the premise of securing an equity ratio of 30%.

Based on the above, the year-end dividend for the fiscal year ended March 2024 is set to be 19 yen per share, as expected on May 14, 2024. As a result, the full-year dividend forecast will be 30 yen per share, an increase of 9 yen from the previous fiscal year.

#### (Reference) Breakdown of Annual Dividends

Record date	Full-year dividend		
	End of Q2	End of fiscal year	Total
Results for the current fiscal year (Fiscal year ended March 2024)	11.00 yen	19.00 yen	30.00 yen
Result for the previous fiscal year (Fiscal year ended March 2023)	0.00 yen	21.00 yen	21.00 yen

End