



MEMBERSHIP

August 9, 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)
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Notice Concerning the Decision for Share Buyback
(Buyback of Company Shares Based on the Articles of Incorporation
and Article 165, Paragraph 2 of the Companies Act)

Odakyu Electric Railway Co., Ltd. (the “Company”) hereby announces that, following a resolution made at the meeting of the Board of Directors held on August 9, 2024, it is implementing a buyback of the Company shares pursuant to Article 156 of the Companies Act as applied pursuant to Paragraph 3, Article 165 of the act. Details are described below.

1. Reason for Share Buyback

As noted in “Notice Concerning Review of Shareholder Return Policy and Revision (Increase) of Year-end Dividend Forecast for the Fiscal Year Ended March 2024” announced on May 14, 2024, with regard to shareholder returns, 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 policy, the Company has resolved to buy back its own shares in consideration of its financial condition and stock price level.

The buyback will be funded by the sale of shares in affiliated companies and cross-shareholdings with the aim of rebuilding the business portfolio and improving capital efficiency.

The Company will continue aiming to become a “community-based value creation company” and achieve sustainable profit growth and improved capital efficiency while enhancing social and shareholder value.

2. Contents of Share Buyback

(1) Type of shares to be bought back	Shares of common stock of the Company
(2) Total number of shares to be bought back	18,000,000 shares (upper limit) (Approximately 5.00% of the shares issued, excluding treasury shares)
(3) Aggregate amount of shares to be bought back	20,000,000,000 yen (upper limit)
(4) Period of buyback	From August 13, 2024, to March 31, 2025
(5) Method of buyback	Market purchase on the Tokyo Stock Exchange

(Reference) Status of Treasury Stock held by the Company as of July 31, 2024

Total number of shares issued (excluding treasury shares)	359,984,462 shares
Total number of treasury shares	8,513,255 shares

(Note) 366,697 shares of the Company held by the Board Incentive Plan Trust Account are not included in the treasury stock.

End