

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: Takeshi Yamamoto, Executive Officer,  
Manager of Investor Relations Office  
(Telephone: +81-3-3349-2526)

## Notice Concerning Dividend of Surplus

At a meeting of the Board of Directors held on May 21, 2025, the Company resolved to submit the following dividend payment from retained earnings with a record date of March 31, 2025 for approval at the 104th Annual General Meeting of Shareholders scheduled to be held on June 27, 2025.

### 1. Details of dividends

	Determined amount	Most recent forecast (Announced May 13, 2025)	Results for the previous fiscal year (Fiscal year ended March 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	25.00 yen	25.00 yen	19.00 yen
Total dividends	8,690 million yen	—	6,839 million yen
Effective date	June 30, 2025	—	June 28, 2024
Dividend source	Retained earnings	—	Retained earnings

### 2. Reason

The Company has adopted the basic policy on shareholder returns for FY2023 to FY2026 described below.

Basic policy (FY2023- FY2026)	Based on the assumption of a 30% shareholders' equity ratio, the Company will implement stable dividends and flexible share buybacks, with a target total consolidated payout ratio of at least 40%* on average for FY2023 through FY2026 *Total amount of shareholder returns for the four years / total amount of net income attributable to owners of parent for the four years $\geq$ 40%
-------------------------------------	--

Based on this basic policy and the shareholder return plan under the Medium-Term Management Plan announced on May 13, 2025, we revised our year-end dividend forecast for the fiscal year ended March 2025, on the same date. As per this forecast, the year-end dividend for the fiscal year ended March 2025 will be 25 yen per share. As a result, the annual dividend will be 40 yen per share, an increase of 10 yen from the actual amount paid in the previous fiscal year.

### (Reference) Breakdown of Annual Dividends

	Annual dividends per share		
Record date	2nd quarter-end	Fiscal year-end	Total
Results for the current fiscal year (Fiscal year ended March 2025)	15.00 yen	25.00 yen	40.00 yen
Result for the previous fiscal year (Fiscal year ended March 2024)	11.00 yen	19.00 yen	30.00 yen