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Press Release

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Code No.:	9041
Listing exchange:	Tokyo Stock Exchange (Prime Market)
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Announcement Regarding Changes (Enhancements) to the Shareholder Benefit Program

Kintetsu Group Holdings Co., Ltd. (the “Company”) hereby announces that it has resolved to make changes (enhancements) to the Shareholder Benefit Program at its Board of Directors meeting held today, as described below.

1. Reason for change

This year in March, the Company formulated and announced the “Kintetsu Group Medium-Term Management Plan 2028.” In accordance with this plan, the Company has been proceeding with efforts that aim to maximize corporate value and enhance shareholder value with a policy of increasing shareholder returns.

Moreover, to express its sincere appreciation for the continued support from shareholders while improving the investment appeal of the Company’s shares, the Company implements the Shareholder Benefit Program.

In line with this rationale, the Company has today decided to make changes (enhancements) to the Shareholder Benefit Program as one of its measures to offer an expression of appreciation to shareholders who have provided long-term support to the Kintetsu Group through continually holding the Company’s shares, while further improving the investment appeal of the Company’s shares.

2. Details of the change

(1) Establishment of the new Long-term Shareholder Special Benefit Program

With the record date of March 31 of each year, the benefit received by shareholders who have continuously held 300 shares or more for three years or longer shall be enhanced to include a once-yearly additional benefit. Under this new program, the Company plans to allow the eligible shareholders to select between KIPS points or gourmet gifts.

- * The Company plans to create benefit categories corresponding to the number of shares held. Different benefits will be offered for each of the following categories: 300 shares or more & less than 500 shares, 500 shares or more & less than 1,000 shares, and 1,000 shares or more.
- * “Hold 300 shares or more continuously for three years or more” means that the number of shares corresponding to the respective shareholder benefit category are recorded in the Company’s shareholder register under the same shareholder number on the dates of March 31 and September 30 for seven times or more consecutive times.
Note that holding periods shall be determined by counting backwards from the benefit record date (March 31).
- * KIPS points are points that can be redeemed at approximately 500 stores, comprising commercial facilities, hotels, restaurants and other stores of the Kintetsu Group that are KIPS point participating member stores. The collected points can be redeemed at hotels and restaurants nationwide that are members of Miyako Hotels & Resorts, and Kintetsu Department Stores, KINSHO Store, and leisure facilities such as Shima Spain Village, golf courses and ABENO HARUKAS Observatory. In addition, points can be redeemed for a wide range of uses, such as shopping at the Kintetsu Department Store’s online store, purchasing limited express tickets for trains such as the Kintetsu limited express HINOTORI and Shimakaze, or using them at certain Kinki Nippon Tourist offices.
- * Regarding the gourmet gifts to be offered, the Company plans to release this information on its company website.

(2) Establishment of minimum holding period

The Company will add a minimum holding period condition to the existing Shareholder Benefit Program, which will require shareholders to have continuously held the Company’s shares for one year or longer.

- * “Hold the Company’s shares continuously for one year or more” means that the number of shares corresponding to the respective shareholder benefit category to be recorded in the Company’s shareholder register with the same shareholder number on the dates of March 31 and September 30 for three times or more continuously.
Note that holding periods shall be determined by tracing backwards from the benefit record date (March 31 or September 30).

3. Schedule

(1) Establishment of the new Long-term Shareholder Special Benefit Program

This new program will be applied starting from the Shareholder Benefit Program with the record date of March 31, 2026.

The Company plans to explain how to select the additionally awarded benefits in a document to be sent to shareholders in June 2026.

(2) Establishment of minimum holding period

The minimum holding period is to be applied in stages from the Shareholder Benefit Program with the record date of September 30, 2026.

- * For the Shareholder Benefit Program that has a record date of September 30, 2026, the benefits will be awarded to shareholders whose holdings of the number of shares corresponding to the respective shareholder benefit category have been continuously recorded under the same shareholder number in the Company's shareholder register on March 31, 2026 and September 30, 2026.
- * For the Shareholder Benefit Program that has a record date of March 31, 2027 and onwards, the benefits will be awarded to shareholders whose holdings of the number of shares corresponding to the respective shareholder benefit category have been continuously recorded under the same shareholder number in the Company's shareholder register for three or more consecutive record dates, counted backward from the benefit record date (must be recorded two times or more for either March 31 or September 30) as of the Company's shareholder register of March 31 or September 30.

End

[Reference]

List of shareholder benefits after the change (Underlined parts indicate changes.)

Requirements to maintain ownership	<u>More than one year</u> (To be implemented gradually from the fiscal year ending September 30, 2026)				<u>More than three years</u> (To be implemented from the fiscal year ending March 31, 2026)
Record date	March 31/September 30 (twice a year)				<u>March 31 only (once a year)</u>
Number of shares held / Details of benefits	Complimentary ride coupon on Kintetsu Railway Line	Shareholder benefit coupons	Shareholder benefit train ticket booklet	Shareholder benefit train card	<u>Choose one of the following:</u> (1) <u>KIPS points</u> (2) <u>Gourmet gift</u>
<u>100 - 299 shares</u>	4 tickets (8 tickets per year)	1 booklet (2 booklets per year)	—	—	—
<u>300 - 499 shares</u>			—	—	(1) <u>2,000 points</u> (2) <u>Equivalent to 2,000 yen</u>
<u>500 - 999 shares</u>			—	—	(1) <u>4,000 points</u> (2) <u>Equivalent to 4,000 yen</u>
1,000 - 1,999 shares			4 tickets (8 tickets per year)	—	(1) <u>10,000 points</u> (2) <u>Equivalent to 10,000 yen</u>
2,000 - 2,999 shares			8 tickets (16 tickets per year)	—	
3,000 - 3,999 shares			12 tickets (24 tickets per year)	—	
4,000 - 5,099 shares			16 tickets (32 tickets per year)	—	

Requirements to maintain ownership	<u>More than one year</u> (To be implemented gradually from the fiscal year ending September 30, 2026)				<u>More than three years</u> (To be implemented from the fiscal year ending March 31, 2026)
Record date	March 31/September 30 (twice a year)				<u>March 31 only (once a year)</u>
Number of shares held / Details of benefits	Complimentary ride coupon on Kintetsu Railway Line	Shareholder benefit coupons	Shareholder benefit train ticket booklet	Shareholder benefit train card	<u>Choose one of the following:</u> (1) KIPS points (2) Gourmet gift
5,100 - 14,999 shares	4 tickets (8 tickets per year)	1 booklet (2 booklets per year)	—	1 ticket (2 tickets per year)	(1) 10,000 points (2) Equivalent to 10,000 yen
15,000 - 29,999 shares			—	2 tickets (4 tickets per year)	
30,000 - 49,999 shares			—	3 tickets (6 tickets per year)	
50,000 - 99,999 shares			—	4 tickets (8 tickets per year)	
100,000 - 999,999 shares			—	5 tickets (10 tickets per year)	
1,000,000 shares or more			—	10 tickets (20 tickets per year)	

- * In the case where a shareholder has a verifiable holding of 100 shares or more continuously with the same shareholder number, and the number of shares held has fluctuated due purchases and sales of shares, etc., the benefit category that they are assigned to will be based on their minimum holding during the holding period. (For example: In the case where on March 31 in the preceding year, shares held were 1,000

shares, and on September 30 in the preceding year, shares held were 100 shares, and in the current year, shares held were 5,100, as of March 31 of the current year, the category of “100 shares or more & less than 300 shares” shall apply for the shareholder.)

- * The facilities and contents included in shareholder benefit coupons (benefit coupon booklets for Kintetsu Group facilities, etc.) may be revised from time to time in consideration of the status of facility use and change without prior announcement.