

[TRANSLATION]

May 15, 2012

To Whom It May Concern:

Name of Company: Central Japan Railway Company
Name of Representative: Yoshiomi Yamada,
President and Representative Director
(Code: 9022, First Sections of the TSE, OSE and NSE)
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Notice of Partial Amendment to the Articles of Incorporation

At the meeting of the Board of Directors held on May 15, 2012, the Company made a resolution to bring a proposal for partial amendment to the Articles of Incorporation at the 25th ordinary general meeting of shareholders scheduled to be held on June 22, 2012.

1. Reason for Amendment to the Articles of Incorporation
(Unless otherwise specified, those articles shown below refer to the articles of the proposed amended Articles of Incorporation)
 - (1) In April, 2012, the securities listing regulations, etc. of the securities exchanges across the country were amended, whereby listed companies whose number of shares constituting one unit are other than 100 shares or 1,000 shares are obligated to set their number of shares constituting one unit as 100 shares. Accordingly, at the meeting of the Board of Directors held on April 26, 2012, the Company made a resolution to adopt the share unit system, whereby the number of shares constituting one unit shall be 100 shares, and to designate September 30, 2012 as the record date and split the shares of the common stock owned by the shareholders recorded on the final register of shareholders as of the said date, in the proportion of 100 shares for 1 share. In relation to such resolution, necessary amendments shall be made as below:
 - (i) With respect to Article 6. (*Total Number of Authorized Shares*), in association with the implementation of the stock split, the total number of shares authorized to be issued by the Company shall be changed from eight million nine hundred sixty thousand (8,960,000) shares to eight hundred twenty four million (824,000,000) shares.
 - (ii) With respect to Article 7. (*Number of Shares Constituting One Unit*), the necessary provisions, to the effect that the share unit system shall be adopted at the same time with the stock split and the number of shares constituting one unit of the Company shall be one hundred (100) shares, shall be newly established.
 - (iii) With respect to Article 8. (*Rights as to Shares Less than One Unit*), in association with the adoption of the share unit system, the necessary provisions concerning the rights of the Company's shareholders with respect to shares less than one unit shall be newly established.

(iv) With respect to Article 9. (*Demand for Sale of Shares Less than One Unit*), together with the adoption of the share unit system, the necessary provisions concerning the demand for sale of shares less than one unit shall be newly established.

(2) With respect to Article 20. (*Number of Directors*), the number of Directors shall be reduced in association with the changes to the officer system for the purpose of more prompt decision-making and more fulfilling discussion at meetings of the Board of Directors and more clarification of the division of the roles shared between Directors and Corporate Executive Officers who are in charge of execution of business.

(3) With respect to Article 26. (*Limited Liability Agreements with Outside Directors*), in order to retain talented Outside Directors hereafter, the necessary provisions, to the effect that the Company may enter into a liability limitation agreement with Outside Directors which limits their liabilities under Article 423, Paragraph (1) of the Companies Act, shall be newly established pursuant to the provision of Article 427, Paragraph (1) of the Companies Act.

Consent to submission of the agenda to newly establish this Article 26 has already been obtained from each Corporate Auditor.

(4) With respect to Article 33. (*Limited Liability Agreements with Outside Corporate Auditors*), in order to retain talented Outside Corporate Auditors hereafter, the necessary provisions, to the effect that the Company may enter into a liability limitation agreement with Outside Corporate Auditors which limits their liabilities under Article 423, Paragraph (1) of the Companies Act, shall be newly established pursuant to the provision of Article 427, Paragraph (1) of the Companies Act.

(5) While the article numbers shall be moved down in association with the new establishment of the provisions, with respect to Article 28 (*Resolution for Election of Corporate Auditors*), the quoted article numbers shall be amended in association with the moving down of the article numbers.

(6) With respect to Articles 1 and 2 of the Supplementary Provisions, the necessary provisions concerning the effective date of the amendment to Article 6 and the establishment of Articles 7 through 9.

2. Details of the Amendments to the Articles of Incorporation
Details of the amendments are set forth in the exhibit attached hereto.

3. Schedule
June 22, 2012 The 25th ordinary general meeting of shareholders shall be held.
June 22, 2012 Amendments to the Articles of Incorporation shall become effective; provided that the amendments stated in (1) of 1. Reason for Amendment to the Articles of Incorporation become effective on October 1, 2012.

4. Others
The proposed amendments to the Articles of Incorporation given in the “Notice of Implementation of Stock Split, Adoption of Share Unit System and Partial Amendment to the Articles of Incorporation” dated April 26, 2012 are set forth in the exhibit attached hereto.

End of Document

[Exhibit]

(Changes have been denoted by underlining.)

Before Amendment	After Amendment
<p>Article 6. <i>(Total Number of Authorized Shares)</i> The total number of shares authorized to be issued by the Company shall be <u>eight million nine hundred sixty thousand (8,960,000)</u> shares.</p>	<p>Article 6. <i>(Total Number of Authorized Shares)</i> The total number of shares authorized to be issued by the Company shall be <u>eight hundred twenty four million (824,000,000)</u> shares.</p>
<p>(Newly established.)</p>	<p>Article 7. <i>(Number of Shares Constituting One Unit)</i> <u>The number of shares constituting one unit of the Company shall be one hundred (100) shares.</u></p>
<p>(Newly established.)</p>	<p>Article 8. <i>(Rights as to Shares Less than One Unit)</i> <u>The Company's shareholders cannot exercise any rights other than the rights listed below with respect to the shares less than one unit.</u> <u>(1) The rights set forth in each of the items of Article 189, Paragraph (2) of the Companies Act</u> <u>(2) The right to demand as set forth in Article 166, Paragraph (1) of the Companies Act</u> <u>(3) The right to be allotted the shares for subscription and the share options for subscription in accordance with the number of shares shareholders hold.</u> <u>(4) The right to demand as set forth in the following Article.</u></p>
<p>(Newly established.)</p>	<p>Article 9. <i>(Demand for Sale of Shares Less than One Unit)</i> <u>The Company's shareholders may demand that the Company sell to the shareholders such number of shares which, together with the number of shares less than one unit held by shareholder will constitute one unit.</u></p>

Article 7. through Article 16. (Description omitted.)	Article 10. through Article 19. (Unchanged.)
Article 17. (<i>Number of Directors</i>) The Company shall have not more than <u>thirty-nine (39)</u> Directors.	Article 20. (<i>Number of Directors</i>) The Company shall have not more than <u>twenty (20)</u> Directors.
Article 18. through Article 22. (Description omitted.) (Newly established.)	Article 21. through Article 25. (Unchanged.)
	Article 26. (<i>Limited Liability Agreements with Outside Directors</i>) Pursuant to the provision of Article 427, Paragraph (1) of the Companies Act, the Company may enter into a liability limitation agreement with Outside Directors which limits their liabilities under Article 423, Paragraph (1) of the Companies Act; provided that the maximum amount of liabilities under such agreement shall be the total amount provided for by law.
Article 23. (Description omitted.)	Article 27. (Unchanged.)
Article 24. (<i>Resolution for Election of Corporate Auditors</i>) The provision of the first paragraph of Article 18 shall be applied <i>mutatis mutandis</i> to the election of Corporate Auditors.	Article 28. (<i>Resolution for Election of Corporate Auditors</i>) The provision of the first paragraph of Article 21 shall be applied <i>mutatis mutandis</i> to the election of Corporate Auditors.
Article 25. through Article 28. (Description omitted.) (Newly established.)	Article 29. through Article 32. (Unchanged.)
	Article 33. (<i>Limited Liability Agreements with Outside Corporate Auditors</i>) Pursuant to the provision of Article 427, Paragraph (1) of the Companies Act, the Company may enter into a liability limitation agreement with Outside Corporate Auditors which limits their liabilities under Article 423, Paragraph (1) of the Companies Act; provided that the maximum amount of liabilities under such agreement shall be the total amount provided for by law.
Article 29. through Article 31. (Description omitted.) (Newly established.)	Article 34. through Article 36. (Unchanged.)
(Newly established.)	<i>Supplementary Provisions</i>
	Article 1. <u>Effective date of the amendment to Article 6 and the new establishments of Article 7 through Article 9 shall be October 1, 2012.</u>
(Newly established.)	Article 2. <u>The preceding article and this article shall be deleted on October 1, 2012.</u>