

[TRANSLATION]

April 30, 2013

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 Position on and Policies for the Reduction of Investment Unit

Central Japan Railway Company (the “Company”) believes that its shares are now held by a broad range of investors, considering that individual shareholders (approximately 118,000) account for approximately 99% of the total number of shareholders of the Company (approximately 120,000 as of the end of March 2013). Further, in view of the current trading volume and other factors, the Company believes that the liquidity of our shares is being sufficiently maintained. Accordingly, the Company has no plan to reduce the investment unit at present.

The Company will continue to carefully evaluate the reduction of the investment unit while affording comprehensive consideration to factors such as trends in the stock market, the number of shareholders, the shareholding composition and trading volume.

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