

[TRANSLATION]

May 16, 2022

To Whom It May Concern:

Name of Company: Central Japan Railway Company  
Name of Representative: Shin Kaneko,  
President and Representative Director  
(Code: 9022, Prime Market of the TSE and Premier Market of the NSE)  
Contact Person: Kentaro Takeda,  
Corporate Executive Officer and General Manager of the Public Relations Department  
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### **Notice of Partial Amendment to the Articles of Incorporation**

At the meeting of the Board of Directors held on May 16, 2022, the Company made a resolution to bring a proposal to partially amend the Articles of Incorporation at the 35th ordinary general meeting of shareholders scheduled to be held on June 23, 2022.

#### 1. Reason for Amendment to the Articles of Incorporation

(1) With respect to Article 22 of the current Articles of Incorporation, in order to establish a management system that can respond to future changes in the managerial environment, clarify the management responsibilities and further strengthen the corporate governance and others, the term of office of directors shall be shortened from two (2) years to one (1) year and, along with this, the term adjustment provision should be deleted.

(2) Article 34, Article 35 and Article 36 shall be newly established in order to allow the Company to make payment of dividends from surplus and/or others by a resolution of the Board of Directors as the term of office of directors is shortened: accordingly, Article 10, Article 35 and Article 36 of the current Articles of Incorporation, which overlap the newly established articles, shall be deleted.

The year-end dividends for the record date of March 31 of each year shall be implemented by a resolution of the Board of Directors, in the case where it can be reasonably considered difficult to hold a general meeting of shareholders due to contingencies, etc.

(3) The 2019 amendment to the Companies Act allows companies to electronically provide reference documents, etc. for general meetings of shareholders. In addition, in accordance with such amendment, after the enforcement date of the amendment concerning Measures for Electronic Provision of Information, companies issuing book-entry transfer shares are obligated to stipulate in their articles of incorporation that they will take measures for electronic provision of information that constitutes the content of reference documents, etc. for general meetings of shareholders.

Accordingly, as well as necessary amendments, provisions to determine the scope of items to be stated in the documents to be delivered to shareholders who requested the physical delivery thereof and supplementary provisions concerning the effective date shall be established.

(4) In addition to the above, the numbers of clauses associated with each of the changes above, including the number of clauses of the Companies Act cited in Article 31 of the current Articles of Incorporation, will be revised.

2. Details of the Amendments to the Articles of Incorporation

Details of the amendments are set forth in the exhibit attached hereto.

3. Schedule

Date for Ordinary General Meeting of Shareholders to Resolve the Amendment to the Articles of Incorporation: June 23, 2022 (scheduled)

Effective Date of the Amendment to the Articles of Incorporation: June 23, 2022 (scheduled)

End of Document

[Exhibit]

(Changes have been denoted by underlining.)

Before Amendment	After Amendment
<p><b>Article 10.</b> <i>(Acquisition of Its Own Shares)</i>  <u>The Company may, by a resolution of the Board of Directors, acquire its own share through market transactions, etc., pursuant to the provisions of Article 165, Paragraph (2) of the Companies Act.</u></p>	<p>(Deleted.)</p>
<p><b>Article 11.</b> through <b>Article 15.</b>            (Description Omitted.)</p>	<p><b>Article 10.</b> through <b>Article 14.</b>            (Unchanged.)</p>
<p><b>Article 16.</b> <i>(Disclosure Through Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders)</i>  <u>Upon convening a general meeting of shareholders, the Company may be deemed to have provided shareholders with information relating to the matters to be described or indicated in reference documents for the general meeting of shareholders, business reports, non-consolidated financial statements and consolidated financial statements, on the condition that such information is disclosed through the Internet in accordance with the Ministry of Justice Ordinance.</u></p>	<p>(Deleted.)</p>
<p>(Newly established.)</p>	<p><b>Article 15.</b> <i>(Measures for Electronic Provision of Information, etc.)</i>  <u>1. Upon convening a general meeting of shareholders, the Company shall take measures for electronic provision of information as set forth in Article 325-2 of the Companies Act.</u>  <u>2. Among the items to be provided electronically, the Company may choose not to include all or part of the items stipulated in the Ministry of Justice Ordinance in the documents to be delivered to shareholders who requested the physical delivery thereof by the record date for voting rights pursuant to Article 325-5, Paragraph (1) of the Companies Act.</u></p>
<p><b>Article 17.</b> through <b>Article 21.</b>            (Description Omitted.)</p>	<p><b>Article 16.</b> through <b>Article 20.</b>            (Unchanged.)</p>

Before Amendment	After Amendment
<p><b>Article 22.</b> <i>(Term of Office of Directors)</i></p> <p>1. The term of office of a Director shall expire at the close of the ordinary general meeting of shareholders regarding the last business year ending within <u>two (2)</u> years after his/her election.</p> <p>2. <u>The term of office of a Director elected to fill a vacancy or increase the number of Directors shall expire when the term of office of the other Directors in office at the time of his/her election shall expire.</u></p>	<p><b>Article 21.</b> <i>(Term of Office of Directors)</i></p> <p>The term of office of a Director shall expire at the close of the ordinary general meeting of shareholders regarding the last business year ending within <u>one (1)</u> year after his/her election.</p> <p>(Deleted.)</p>
<p><b>Article 23.</b> through <b>Article 27.</b></p> <p>(Description Omitted.)</p>	<p><b>Article 22.</b> through <b>Article 26.</b></p> <p>(Unchanged.)</p>
<p><b>Article 28.</b> <i>(Resolution for Election of Corporate Auditors)</i></p> <p>The provisions of Article 21, Paragraph (1) shall be applied <i>mutatis mutandis</i> to the election of Corporate Auditors.</p>	<p><b>Article 27.</b> <i>(Resolution for Election of Corporate Auditors)</i></p> <p>The provisions of Article 20, Paragraph (1) shall be applied <i>mutatis mutandis</i> to the election of Corporate Auditors.</p>
<p><b>Article 29.</b> through <b>Article 30.</b></p> <p>(Description Omitted.)</p>	<p><b>Article 28.</b> through <b>Article 29.</b></p> <p>(Unchanged.)</p>
<p><b>Article 31.</b> <i>(Effect of Preliminary Election of a Substitute Corporate Auditor)</i></p> <p>If a substitute Corporate Auditor is to be elected pursuant to the provisions of Article 329, Paragraph (2) of the Companies Act, the resolution of such election shall remain effective until the opening of the ordinary general meeting of shareholders regarding the last business year ending within four (4) years after such resolution is adopted; provided, however, that such period may be shortened by a resolution of a general meeting of shareholders.</p>	<p><b>Article 30.</b> <i>(Effect of Preliminary Election of a Substitute Corporate Auditor)</i></p> <p>If a substitute Corporate Auditor is to be elected pursuant to the provisions of Article 329, Paragraph (3) of the Companies Act, the resolution of such election shall remain effective until the opening of the ordinary general meeting of shareholders regarding the last business year ending within four (4) years after such resolution is adopted; provided, however, that such period may be shortened by a resolution of a general meeting of shareholders.</p>
<p><b>Article 32.</b> through <b>Article 34.</b></p> <p>(Description Omitted.)</p>	<p><b>Article 31.</b> through <b>Article 33.</b></p> <p>(Unchanged.)</p>
<p>(Newly established.)</p>	<p><b>Article 34.</b> <i>(Organization to Determine Dividends from Surplus, etc.)</i></p> <p><u>The Company may, except as otherwise provided for by law, determine the matters specified in each of the items of Article 459, Paragraph (1) of the Companies Act, including dividends from surplus, pursuant to a resolution of the Board of Directors.</u></p>

Before Amendment	After Amendment
<p><b>Article 35. (<i>Dividends from Surplus</i>)</b></p> <p><u>1. The Company may, by a resolution of a general meeting of shareholders, pay dividends from surplus, designating March 31 every year as the record date therefor.</u></p> <p><u>2. If the property to be applied to dividends provided for in the immediately preceding paragraph is cash and remains unreceived after the expiry of a three (3) year period beginning on the day on which the Company shall make the payment thereof, the Company shall be relieved from the obligation of payment thereof.</u></p> <p><u>3. The cash provided for in the immediately preceding paragraph shall not bear interest even within the period provided for in the immediately preceding paragraph.</u></p>	<p>(Deleted.)</p>
<p><b>Article 36. (<i>Interim Dividends</i>)</b></p> <p><u>1. The Company may, pursuant to a resolution of the Board of Directors, pay interim dividends, designating September 30 every year as the record date therefor.</u></p> <p><u>2. The provisions of the second and third paragraphs of the immediately preceding Article shall be applied <i>mutatis mutandis</i> to interim dividends.</u></p>	<p>(Deleted.)</p>
<p>(Newly established.)</p>	<p><b>Article 35. (<i>Record Date for the Dividends from Surplus</i>)</b></p> <p><u>1. The record date for the year-end dividends of the Company shall be March 31 of each year.</u></p> <p><u>2. The record date for the interim dividends of the Company shall be September 30 of each year.</u></p> <p><u>3. In addition to the preceding two paragraphs, the Company may pay dividends from surplus on any record date to be designated.</u></p>

Before Amendment	After Amendment
(Newly established.)	<p><b><u>Article 36. (Time Limitation for Dividends)</u></b></p> <p><u>1. If the dividend assets are cash and remain unreceived after the expiry of a three (3) year period beginning on the day on which the Company shall make the payment thereof, the Company shall be relieved from the obligation of payment thereof.</u></p> <p><u>2. Any dividend cash provided for in the immediately preceding paragraph shall not bear interest even within the period provided for in the immediately preceding paragraph.</u></p>
(Newly established.)	<i><u>Supplementary provisions</u></i>
(Newly established.)	<p><b><u>Article 1.</u></b></p> <p><u>1. The deletion of Article 16 of the current Articles of Incorporation and the new establishment of Article 15 of the amended Articles of Incorporation shall come into effect on the date of enforcement provided for in the proviso to Article 1 of the supplementary provision of the Act for Partial Amendment to the Companies Act (Act No. 70, 2019) (“Enforcement Date”).</u></p> <p><u>2. Notwithstanding the immediately preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held within the period of six (6) months from the Enforcement Date.</u></p> <p><u>3. These supplementary provisions shall be deleted on the date when six (6) months have elapsed from the Enforcement Date, or on the date when three (3) months have elapsed from the date of the general meeting of shareholders set forth in the immediately preceding paragraph, whichever is later.</u></p>