

[TRANSLATION]

December 28, 2023

To Whom It May Concern:

Name of Company: Central Japan Railway Company
Name of Representative: Shunsuke Niwa,
President and Representative Director
(Code: 9022, Prime Market of the TSE and Premier Market of the NSE)
Contact Person: Koji Kumekawa
General Manager of the Public Relations Department
(Telephone No.: +81-52-564-2549)

**Permission regarding the Construction Implementation Plan (#3)
of the Chuo Shinkansen Section between Shinagawa and Nagoya, and the Change
to Approved Items**

On December 28, 2023, the Central Japan Railway Company received permission regarding the Construction Implementation Plan (#3) of the Chuo Shinkansen section between Shinagawa and Nagoya, and the change to approved items, which was applied for to the Minister of Land, Infrastructure, Transport and Tourism under Article 9 of the Nationwide Shinkansen Railway Development Act on December 14, 2023.

For further details, please see the release titled “Application for Permission regarding the Construction Implementation Plan (#3) of the Chuo Shinkansen Section between Shinagawa and Nagoya, and the Change to Approved Items” attached hereto (disclosed on December 14, 2023), since the Company received permission regarding the plan as it applied for.

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Application for Permission regarding the Construction Implementation Plan (#3)
of the Chuo Shinkansen Section between Shinagawa and Nagoya, and the Change
to Approved Items

The Central Japan Railway Company (the “Company”) announces that its Board of Directors has resolved, at the meeting of the Board of Directors held on December 14, 2023, to apply to the Minister of Land, Infrastructure, Transport and Tourism for permission regarding the Construction Implementation Plan (#3) of the Chuo Shinkansen section between Shinagawa and Nagoya, and the change to approved items, pursuant to Article 9 of the Nationwide Shinkansen Railway Development Act (the “Act”).

- The Company will make this application pursuant to Paragraphs 1 and 2 of Article 9 of the Act and Paragraphs 1 and 2 of Article 2 of the Ordinance for Enforcement of the Act.
 - Please see the Exhibit “Outline of the Construction Implementation Plan (#3) and the Change to Approved Items.”
 - At this time, the Company will apply for the remaining approval items of our construction implementation plan, such as the construction work and equipment work of stations and train depots as well as rolling stock, under the Construction Implementation Plan (#3). Also, of the approved items, the Company will apply to change certain items such as the total construction costs and the scheduled completion year, based on a more in-depth design study and survey, progress of the consultation and construction, etc.

(Total construction costs)

The Company will change the total construction costs for the entire section between Shinagawa and Nagoya to 7,048.2 billion yen which the Company announced as the expected total construction costs in the “Notice Concerning Total Construction Costs for the Chuo Shinkansen Section between Shinagawa and Nagoya” on April 27, 2021, by adding the remaining approval items such as the cost for construction work and equipment work of stations and train depots as well as rolling stock, and the increase of costs for responding to challenging construction work, enhancing earthquake countermeasures, securing utilization sites of excavated soil, etc., to the 4,853.6 billion yen which was approved as part of the Construction Implementation Plan (#2). While the total construction costs increased from the 5,523.5 billion yen announced in the Construction Implementation Plan (#2) to 7,048.2 billion yen, the expected amount of the total construction costs remains the same as what we announced on April 27, 2021.

(Scheduled completion year)

The Company will change the scheduled completion year from “2027” to “on or after 2027” due to the situation of the Southern Alps Tunnel Shizuoka construction area, where we have not been able to begin tunnel drilling work. We plan to apply for a change in the scheduled completion year at a later stage once we have an outlook on the approximate completion year.

Outline of the Construction Implementation Plan (#3)
and the Change to Approved Items

(1) Construction Implementation Plan (#3)

- Of the entry items etc. of a construction implementation plan based on Paragraph 1 of Article 9 of the Act and Paragraph 1 of Article 2 of the Ordinance for Enforcement of the Act, the following items:

(viii) Construction Budget

The Company will add the cost for construction work and equipment work of stations and train depots as well as rolling stock, etc.

- Of the attachment documents of a construction implementation plan based on Paragraph 2 of Article 9 of the Act and Paragraph 2 of Article 2 of the Ordinance for Enforcement of the Act, the following items:

- The Company will newly add the following attachment documents.

Table of station facilities, table setting forth an overview of the carriage shed facilities and inspection/repair facilities, and documentation setting forth an overview of rolling stock.

- The Company will include additional entries to the following attachment documents.

Floor plan of the stations, documentation setting forth an overview of special designs if such designs exist, and schedule of the construction works.

(2) Change to approved items

- Of the entry items etc. of a construction implementation plan based on Paragraph 1 of Article 9 of the Act and Paragraph 1 of Article 2 of the Ordinance for Enforcement of the Act, the following items:

(iii) Location of the railway track

Based on a more in-depth design study of certain civil engineering structures, etc., the Company will partially change the floor plan of the railway track and railway track profile.

(vii) Construction Methods

Based on a more in-depth design study of electric facilities, etc., the Company

will change the amount, etc., of the following items.

n) Installation method, kind, and gauge of the feeding lines, power transmission lines, and distribution lines (except for low-voltage ones)

o) Overview of power plants and substations

(viii) Construction Budget

The Company will change the total construction costs to 7,048.2 billion yen, by adding the cost for responding to challenging construction work, enhancing earthquake countermeasures, securing utilization sites of excavated soil, etc., in addition to the cost increase indicated in section (1).

(ix) Scheduled Completion Year

The scheduled completion year will be changed to “on or after 2027” due to the situation of the Southern Alps Tunnel Shizuoka construction area, where we have not been able to begin tunnel drilling work.

➤ Of the attachment documents of a construction implementation plan based on Paragraph 2 of Article 9 of the Act and Paragraph 2 of Article 2 of the Ordinance for Enforcement of the Act, the following items:

• The Company will revise the following attachment documents.

Floor plan of the railway track, railway track profile, floor plan of the stations, locking sheet, diagram of transmission system, single-wire circuit diagram of substations, and schedule of the construction works.

Budget of the Construction Cost for the Chuo Shinkansen Section between Shinagawa
and Nagoya (285 km 605 m extension)

Item	Amount	Note
	Thousands of Yen	
Cost for sites	363,010,000	
Cost for rail beds	163,916,000	
Cost for bridges	665,600,000	
Cost for tunnels	2,138,481,000	
Cost for tracks	813,470,000	
Cost for stations	1,054,068,000	
Cost for carbarns and facilities for inspection and repair	159,200,000	
Cost for other buildings	5,190,000	
Cost for electric lights and electrical power lines	392,400,000	
Cost for communication lines	67,900,000	
Cost for train protection equipment	69,300,000	
Cost for protection equipment	3,780,000	
Cost for communication equipment	-	
Cost for lines	171,460,000	
Cost for power stations and substations	435,430,000	
Sub total	6,503,205,000	
Cost for buildings construction	340,000	
Cost for construction machines	17,700,000	
Other construction-related cost	192,115,000	
Sub total	210,155,000	
Total	6,713,360,000	
Cost for rolling stock	334,880,000	
Total	7,048,240,000	
Construction cost per 1km (excluding the cost for rolling stock)	23,510,000	

* Consumption tax excluded.