

[TRANSLATION]

April 30, 2024

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
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Notice of Distribution of Retained Earnings

Central Japan Railway Company (the “Company”) announces that its Board of Directors has resolved, at the meeting of the Board of Directors held on April 30, 2024, to distribute retained earnings with the record date fixed as March 31, 2024, as detailed below:

The Company plans to bring this matter before the 37th ordinary general meeting of shareholders of the Company to be held on June 21, 2024.

1. Details of distribution

	Determined Distribution	Most Recent Dividend Forecast (Announced on August 22, 2023)	Previous Results (For the Year Ended March 31, 2023)
Record date	March 31, 2024	Same as left.	March 31, 2023
Cash dividend per share	15 yen	14 yen	70 yen
Aggregate cash dividends	14,775 million yen	—	13,790 million yen
Effective date	June 24, 2024	—	June 26, 2023
Source of dividends	Retained earnings	—	Retained earnings

(Note) The Company conducted a stock split, effective October 1, 2023, at a ratio of five shares per common share. Note that dividends for the fiscal year ended March 31, 2023 are stated at the amount set prior to such stock split.

2. Reason

As the Company’s core operation is the railway business, which has a strong social mission, the Company promotes its efforts to ensure and strengthen a long-term and stable management foundation, while securing internal reserve in order to steadily proceed with various projects such as the Chuo Shinkansen Project. With respect to distribution, the Company’s policy is to have stable dividends.

With respect to year-end dividends, the Company took into consideration the fact that the passenger volumes for both the Tokaido Shinkansen and conventional lines increased. As a result, in accordance with the policy above, the Company revised the year-end dividends for the year ended March 31, 2024 from the most recent dividend forecast as stated above.

(For reference) Details of annual dividends

Record date	Cash Dividends per Share (yen)		
	End of Second Quarter	Year-end	Annual
Current results (dividend for “Year-end” is expected dividend)	70	15	—
Previous results (for the year ended March 31, 2023)	65	70	135

(Note) The Company conducted a stock split, effective October 1, 2023, at a ratio of five shares per common share. Note that dividends for the end of the second quarter of the fiscal year ended March 31, 2024 and prior terms are stated at the amount set prior to such stock split.

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