

The following is an unofficial English translation of the Convocation Notice for the 36th Ordinary General Meeting of Shareholders of Central Japan Railway Company. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

[TRANSLATION]

(Securities Identification Code: 9022)

June 2, 2023

To: Shareholders

Shunsuke Niwa
President and Representative Director
Central Japan Railway Company
1-4, Meieki 1-chome, Nakamura-ku, Nagoya,
Aichi Prefecture

Convocation Notice for the 36th Ordinary General Meeting of Shareholders

Dear Sirs/Madams:

Notice is hereby given that the 36th Ordinary General Meeting of Shareholders of Central Japan Railway Company (the "Company") will be held as set forth below.

If you are unable to attend the meeting, you are allowed to exercise your voting rights in writing or electronically (through the Internet, etc.). After examining the reference materials set forth below, please exercise your voting rights no later than 5:30 p.m. on Thursday, June 22, 2023 (Japan Standard Time (JST)).

Particulars

1. Date and Time: Friday, June 23, 2023 at 10:00 a.m. (JST)

2. Venue: "Towers Ballroom" (16F)
Nagoya Marriott Associa Hotel
1-4, Meieki 1-chome, Nakamura-ku, Nagoya,
Aichi Prefecture, Japan

3. Purpose of the Meeting:

- Matters to be Reported:**
1. Report on the details of the business report, and the consolidated and non-consolidated financial statements for the 36th fiscal year (from April 1, 2022 to March 31, 2023)
 2. Report on the results of the audit of the consolidated financial statements by the Accounting Auditors and the Audit and Supervisory Board

Matters to be Resolved:

- Proposal 1:** Appropriation of retained earnings
Proposal 2: Election of thirteen (13) Directors
Proposal 3: Election of four (4) Audit and Supervisory Board Members

4. Notes on the Procedures of the Meeting:

- (1) If you exercise your voting rights both in writing and electronically (through the Internet, etc.), then the exercise of those rights electronically (through the Internet, etc.) will be the one deemed valid.
- (2) If you exercise your voting rights more than once electronically (through the Internet, etc.), then the last exercise will be the one deemed valid.
- (3) If no indication of approval or disapproval of each proposal is given on the voting form you have submitted, we will deem that you have indicated your approval.

-End-

- In the event any amendments are made to the information that is required to be provided electronically including reference materials for the general meetings of shareholders, the Company will post the contents before and after such amendments on the Company's website.
- Please bring this convocation notice to the meeting with you as it will be used as a material for the proceedings.

【Information Regarding Exercise of Voting Rights】

Please exercise your voting rights after reviewing the reference materials for the ordinary general meeting of shareholders. You can exercise your voting rights in the following three ways:

Through the Internet, etc.



Please enter your approval or disapproval for each proposal in accordance with the “Exercise of voting rights through the Internet” set forth on the following page no later than the deadline for exercising voting rights.

Deadline for exercising voting rights

Your votes must be entered no later than June 22, 2023 (Thursday), 5:30 p.m. (JST)

In writing (postal mail)



Please indicate your approval or disapproval for each proposal on the voting form enclosed herewith, and send it back to the Company so that it will reach the Company no later than the deadline for exercising voting rights.

※Considering the circumstances of the postal service, please mail the voting form promptly.

Deadline for exercising voting rights

Your votes must reach the Company no later than June 22, 2023 (Thursday), 5:30 p.m. (JST)

In person at the meeting



Please submit the enclosed voting form to the receptionist at the entrance of the meeting place.

Date and time

June 23, 2023 (Friday), 10:00 a.m. (JST)

For institutional investors

You may exercise your voting rights via the electronic voting platform operated by ICJ, Inc. if you have applied in advance to use the platform.

Exercise of voting rights through the Internet			
Scan the website login QR code “Smart Voting”		Enter the voting code and password	
You can exercise your voting rights via the website without entering your “voting code” and “password”.		Voting Website: https://www.web54.net	
1.	Scan the website login QR Code* indicated at the bottom right of the voting form. * “QR Code” is a registered trademark of Denso Wave Incorporated.	1.	Access the Voting Website.
2.	Indicate your approval or disapproval for each proposal by following the instructions displayed on the screen.	2.	Please enter the “voting code” as indicated on the voting form.
Voting rights exercised through “Smart Voting” are valid only once. If you intend to make a correction to the content of your vote after you exercised your voting rights, please access and log in to the dedicated website for PCs, login by entering your “voting code” and the “password” indicated on the voting form and exercise your voting rights again. * By scanning the QR Code again, you will be moved to the dedicated website for PCs.		3.	Please enter the “password” as indicated on the voting form.
		4.	Indicate your approval or disapproval for each proposal by following the instructions displayed on the screen.
For inquiries regarding how to operate your devices such as your personal computer or smartphone to exercise your voting rights, please contact the hotline shown on the right:		Sumitomo Mitsui Trust Bank, Limited Securities Agent Web Support Hotline 0120 (652) 031 (toll-free in Japan) (9:00 a.m. to 9:00 p.m. (JST))	

Reference Materials for the Ordinary General Meeting of Shareholders

Proposal and Referential Matter

Proposal 1: Appropriation of retained earnings

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.

Based on such principle, in light of the increased use of both the Tokaido Shinkansen and the conventional lines, the Company decided to pay a year-end dividend of 70 yen per share, an increase of 5 yen from the previous fiscal year where the year-end dividend was 65 yen per share.

Matters concerning year-end dividends

- (1) Type of dividend property
Cash
- (2) Matters concerning allocation of the dividend property to shareholders and the total amount thereof
70 yen per share of the Company's common stock
Total amount: 13,790,053,760 yen
- (3) Effective date of dividend of retained earnings
June 26, 2023

Proposal 2: Election of thirteen (13) Directors

The terms of all of twelve (12) Directors will expire as of the conclusion of this Ordinary General Meeting of Shareholders. We hereby request that thirteen (13) Directors be elected.

The candidates for directors are as follows:

No.	Name	Positions and responsibilities at the Company
1	Reappointment Shin Kaneko	Chairman and Representative Director
2	Reappointment Shunsuke Niwa	President and Representative Director
3	Newly appointed Kentaro Takeda	Senior Corporate Executive Officer Director General of the Corporate Planning Division
4	Reappointment Akihiko Nakamura	Executive Vice President and Representative Director Director General of the Business Promotion Division and in charge of specially assigned matters
5	Reappointment Mamoru Uno	Executive Vice President and Representative Director in charge of the Chuo Shinkansen Promotion Division
6	Newly appointed Hiroshi Suzuki	Senior Corporate Executive Officer Director General of the Conventional Lines Operation Division and in charge of controlling the Tracks and Structures Section
7	Reappointment Atsuhito Mori	Executive Vice President and Representative Director in charge of the General Technology Division, and in charge of Overseas High Speed Railway Project
8	Reappointment Koei Tsuge	Counselor and Director
9	Reappointment Independent Outside Haruo Kasama	Director
10	Reappointment Independent Outside Taku Oshima	Director
11	Reappointment Independent Outside Tsuyoshi Nagano	Director
12	Reappointment Independent Outside Hiroko Kiba	Director
13	Newly appointed Independent Outside Joseph Schmelzeis	-

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	 Shin Kaneko (August 29, 1955) Reappointment	April 1978: Joined Japanese National Railways (“JNR”) February 1986: Assistant Chief of the Labor Relations Division of the Staff Administration Department of JNR April 1987: Joined the Company June 1998: General Manager of the Supervision Department of the Shinkansen Operations Division of the Company June 2002: General Manager of the Administration Department of the Company June 2004: Director, General Manager of the Administration Department of the Company June 2006: Director, General Manager of the Personnel Department of the Company June 2008: Executive Director, Director General of the Corporate Planning Division of the Company June 2010: Senior Executive Director, Director General of the Corporate Planning Division of the Company June 2012: Executive Vice President and Representative Director of the Company April 2018: President and Representative Director of the Company April 2023: Chairman and Representative Director of the Company (current position)	4,042 Shares

Reasons for Nomination of a Director Candidate

Mr. Shin Kaneko has demonstrated his outstanding management skills, by serving as General Manager of the Administration Department, General Manager of the Personnel Department and Director General of the Corporate Planning Division, and, since 2018, as President and Representative Director, he has strengthened the business foundation of the Company including through maintaining and developing the railway business, and promoting the plan of the Chuo Shinkansen, with top priority given to securing safe and stable transportation. Currently, as Chairman and Representative Director, he is fulfilling his duties, such as striving for the appropriate management of the Board of Directors from the standpoint of Chairman of the Board of Directors. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	 Shunsuke Niwa (June 22, 1965) Reappointment	April 1989: Joined the Company July 2010: General Manager of the Supervision Department of the Shinkansen Operations Division of the Company July 2013: General Manager in charge of the Investment Planning Department of the Corporate Planning Division of the Company June 2014: General Manager of the Personnel Department of the Company June 2016: Corporate Officer, General Manager of the Public Relations Department of the Company June 2019: Director and Corporate Officer, Director General of the Corporate Planning Division of the Company June 2020: Director and Corporate Executive Officer, Director General of the Corporate Planning Division of the Company June 2022: Executive Vice President and Representative Director of the Company April 2023: President and Representative Director of the Company (current position)	1,321 Shares


Reasons for Nomination of a Director Candidate

Mr. Shunsuke Niwa has demonstrated his outstanding management skills, by serving as General Manager of the Personnel Department, General Manager of the Public Relations Department and Director General of the Corporate Planning Division, and, since 2022, as Executive Vice President and Representative Director, he has assisted the President and Representative Director, and has worked to promote key management issues, including the plan of the Chuo Shinkansen. Currently, as President and Representative Director, he is showing his strong leadership and fulfilling his duties toward realizing “Management Revitalization” under the management philosophy of “Contribute to the development of Japan’s main transportation artery and social infrastructure”. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	 <p>Kentaro Takeda (January 5, 1968) Newly appointed</p>	<p>April 1991: Joined the Company</p> <p>July 2014: Deputy Director General of the Administration Department of the Company</p> <p>July 2015: General Manager in charge of the Management Supervision Department of the Corporate Planning Division of the Company</p> <p>June 2016: General Manager of the Management Supervision Department of the Corporate Planning Division of the Company</p> <p>July 2018: Deputy Director General of the Corporate Planning Division and General Manager of the Management Supervision Department of the Corporate Planning Division of the Company</p> <p>June 2019: Corporate Officer, General Manager of the Public Relations Department of the Company</p> <p>June 2021: Corporate Executive Officer, General Manager of the Public Relations Department of the Company</p> <p>June 2022: Senior Corporate Executive Officer, Director General of the Corporate Planning Division of the Company (current position)</p> <p>{ Significant concurrent positions }</p> <p>Director of JR Central Building Co., Ltd. Director of JR Tokai Takashimaya Co., Ltd.</p>	1,194 Shares

Reasons for Nomination of a Director Candidate

Mr. Kentaro Takeda served as Deputy Director General of the Corporate Planning Division and General Manager of the Management Supervision Department of the Corporate Planning Division and General Manager of the Public Relations Department, etc., and has worked to strengthen the management foundation of the Company Group. Currently, as Senior Corporate Executive Officer, Director General of the Corporate Planning Division, he is fulfilling his duties, such as supervising the initiatives to prepare the basic policy for management of the Company and to promote management issues. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	 Akihiko Nakamura (December 29, 1965) Reappointment	April 1990: Joined the Company July 2012: General Manager in charge of the Transportation and Marketing Department of the Shinkansen Operations Division of the Company July 2013: General Manager of the Supervision Department of the Shinkansen Operations Division of the Company June 2016: General Manager of the Personnel Department of the Company June 2018: Corporate Officer, Deputy Director General of the Business Promotion Division of the Company June 2019: President and Representative Director of JR-CENTRAL PASSENGERS Co., Ltd. June 2021: Corporate Executive Officer, Director General of the Business Promotion Division of the Company June 2022: Executive Vice President and Representative Director, Director General of the Business Promotion Division and in charge of specially assigned matters of the Company (current position) 〔 Significant concurrent positions 〕 Director of JR Tokai Takashimaya Co., Ltd.	1,438 Shares


Reasons for Nomination of a Director Candidate

Mr. Akihiko Nakamura served as General Manager of the Personnel Department of the Company and President and Representative Director of JR-CENTRAL PASSENGERS Co., Ltd., etc., and has worked to strengthen the management foundation of the Company Group. Currently, as Executive Vice President and Representative Director and Director General of the Business Promotion Division, he has assisted the President and Representative Director, and he is fulfilling his duties through his strong leadership, such as promoting the initiative to expand profits through new ideas, strengthening of station buildings and commercial facilities in stations, and improving management efficiency of the group companies. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
5	 Mamoru Uno (June 19, 1954) Reappointment	April 1978: Joined Japanese National Railways (“JNR”) March 1985: Assistant Chief in the Investigation Division of Gifu Works Administration of JNR April 1987: Joined the Company September 2000: General Manager of the Public Relations Department of the Company July 2004: General Manager of the Tracks and Structures Department of the Shinkansen Operations Division of the Company June 2008: Corporate Officer, Deputy Director General of the Tokaido Shinkansen 21st Century Division of the Company June 2010: Director, Director General of the Tokaido Shinkansen 21st Century Division of the Company July 2011: Director, Director General of the Chuo Shinkansen Promotion Division of the Company June 2012: Corporate Executive Officer, Director General of the Chuo Shinkansen Promotion Division of the Company June 2015: Director and Corporate Executive Officer, Director General of the Chuo Shinkansen Promotion Division of the Company June 2016: Director and Senior Corporate Executive Officer, Director General of the Chuo Shinkansen Promotion Division of the Company June 2018: Executive Vice President and Representative Director, in charge of the Chuo Shinkansen Promotion Division of the Company (current position)	3,340 Shares

Reasons for Nomination of a Director Candidate

Mr. Mamoru Uno served as General Manager of the Public Relations Department, General Manager of the Tracks and Structures Department of the Shinkansen Operations Division, and Director General of the Chuo Shinkansen Promotion Division, etc., and has worked to strengthen the management foundation of the Company Group. Currently, as Executive Vice President and Representative Director, he is fulfilling his duties, such as assisting the President and Representative Director and supervising the initiative to promote the plan of the Chuo Shinkansen under his strong leadership. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	 Hiroshi Suzuki (February 24, 1961) Newly appointed	April 1985: Joined Japanese National Railways (“JNR”) April 1987: Joined the Company July 2010: General Manager in charge of the Technology Planning Department of the General Technology Division of the Company June 2012: General Manager of the Engineering Department of the Conventional Lines Operations Division of the Company June 2016: Corporate Officer, Director General of the Shizuoka Branch Office of the Company June 2018: Director and Corporate Officer, Director General of the Conventional Lines Operations Division of the Company June 2020: Director and Corporate Executive Officer, Director General of the Conventional Lines Operations Division of the Company June 2022: Senior Corporate Executive Officer, Director General of the Conventional Lines Operations Division and in charge of controlling the Tracks and Structures Section of the Company (current position)	2,116 Shares


Reasons for Nomination of a Director Candidate

Mr. Hiroshi Suzuki served as General Manager of the Engineering Department of the Conventional Lines Operations Division and Director General of the Shizuoka Branch Office, etc., and has worked to strengthen the management foundation of the Company Group. Currently, as Senior Corporate Executive Officer, and Director General of the Conventional Lines Operations Division, he is fulfilling his duties, such as supervising the initiatives to enhance the transportation services by the conventional lines, with top priority given to securing safe and stable transportation. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
7	 <p>Atsuhito Mori (September 4, 1959)</p> <p>Reappointment</p>	<p>April 1982: Joined Japanese National Railways (“JNR”)</p> <p>April 1987: Joined the Company</p> <p>July 2002: General Manager in charge of the Electrical Engineering Department of the Shinkansen Operations Division of the Company</p> <p>July 2004: General Manager of the Engineering Department of the Kansai Branch Office of the Company</p> <p>July 2006: General Manager in charge of the Technology Planning Department of the General Technology Division of the Company</p> <p>June 2010: General Manager of the Electrical Engineering Department of the Shinkansen Operations Division of the Company</p> <p>June 2014: Corporate Officer, General Manager of the Transportation Safety Department of the Company</p> <p>June 2016: Director and Corporate Officer, Director General of the Conventional Lines Operations Division of the Company</p> <p>June 2018: Corporate Executive Officer, Deputy Director General of the General Technology Division, General Manager of the Technology Planning Department of the General Technology Division of the Company</p> <p>June 2020: Director and Senior Corporate Executive Officer, Director General of the General Technology Division and in charge of controlling the Electrical Engineering Section of the Company</p> <p>June 2022: Executive Vice President and Representative Director and in charge of the General Technology Division, and in charge of Overseas High Speed Railway Project (current position)</p>	3,611 Shares


Reasons for Nomination of a Director Candidate

Mr. Atsuhito Mori has served as Director General of the Conventional Lines Operations Division, Director General of the General Technology Division, etc., and has worked to strengthen the management foundation of the Company Group. Currently, as Executive Vice President and Representative Director, he has assisted the President and Representative Director, and he is fulfilling his duties through his strong leadership, such as leading the initiative on technology to further enhance the transportation services by the Tokaido Shinkansen and the conventional lines, and the initiative on the development of the Overseas High Speed Railway, with top priority given to securing safe and stable transportation. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
8	 Koei Tsuge (August 6, 1953) Reappointment	April 1977: Joined Japanese National Railways (“JNR”) March 1985: Manager of the Personnel Section of the Administration Department of the Niigata Railway Operating Division of JNR April 1987: Joined the Company June 1996: Deputy Director General of the Administration Department of the Company June 2000: General Manager of the Administration Department of the Company June 2002: Director, General Manager of the Personnel Department of the Company June 2006: Executive Director, General Manager of the Secretarial Department of the Company June 2008: Executive Vice President and Representative Director of the Company April 2014: President and Representative Director of the Company April 2018: Chairman and Representative Director of the Company April 2023: Counselor and Director of the Company (current position) { Significant concurrent positions } Chairman of Aichi Prefectural Public Safety Commission	16,238 Shares

Reasons for Nomination of a Director Candidate

Mr. Koei Tsuge has demonstrated his outstanding management skills, by serving as General Manager of the Administration Department, General Manager of the Personnel Department and General Manager of the Secretarial Department, etc., and, since 2014, as President and Representative Director, he has strengthened the business foundation of the Company through maintaining and developing the railway business, and promoting the plan of the Chuo Shinkansen, with top priority given to securing safe and stable transportation. Since 2018, as Chairman and Representative Director, he has also striven for the appropriate management of the Board of Directors from the standpoint of Chairman of the Board of Directors. Currently, as Counselor and Director, he is fulfilling his duties, such as advising on all aspects of the Company Group’s operations. The Company considers that his talents, insights and background as mentioned above are appropriate for maintaining sound management and achieving further development of the Company Group, and believes that he is qualified as a Director of the Company.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
9	 <p>Haruo Kasama (January 2, 1948)</p> <p>Reappointment Independent Outside</p>	<p>April 1974: Public Prosecutor, Tokyo District Public Prosecutor's Office</p> <p>October 2002: Deputy Chief Prosecutor, Tokyo District Public Prosecutors Office</p> <p>June 2005: Deputy Chief Prosecutor, Tokyo High Public Prosecutors Office</p> <p>June 2006: Director General of the Criminal Affairs Department, Supreme Public Prosecutors Office</p> <p>October 2007: Deputy Prosecutor-General, Supreme Public Prosecutors Office</p> <p>January 2009: Superintending Prosecutor, Hiroshima High Public Prosecutors Office</p> <p>June 2010: Superintending Prosecutor, Tokyo High Public Prosecutors Office</p> <p>December 2010: Prosecutor-General</p> <p>October 2012: Registered as an attorney-at-law</p> <p>June 2020: Director of the Company (current position)</p> <p>{ Significant concurrent positions }</p> <p>Corporate Auditor of Toppan Printing Co., Ltd.</p>	429 shares

Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role

Mr. Haruo Kasama held a number of executive positions, including Superintending Prosecutor of the Tokyo High Public Prosecutors Office and Prosecutor General, and has a wide range of experience and deep insights. Therefore, the Company believes that he is qualified as an Outside Director of the Company. Based on his talents, insights and experiences as mentioned above, he is expected to supervise and advise as an Outside Director for the purpose of maintaining sound management and achieving further development of the Company Group.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
10	 <p>Taku Oshima (July 14, 1956)</p> <p>Reappointment Independent Outside</p>	<p>April 1980: Joined NGK INSULATORS, LTD.</p> <p>June 2007: Corporate Officer of NGK INSULATORS, LTD.</p> <p>June 2011: Corporate Executive Officer of NGK INSULATORS, LTD.</p> <p>June 2014: President and Representative Director of NGK INSULATORS, LTD.</p> <p>June 2020: Director of the Company (current position)</p> <p>April 2021: Chairman and Representative Director of NGK INSULATORS, LTD. (current position)</p> <p>{ Significant concurrent positions }</p> <p>Chairman and Representative Director of NGK INSULATORS, LTD.</p> <p>Director of TOHO GAS Co., Ltd.</p> <p>Chairman of Aichi Employers' Association</p>	214 shares


Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role

Mr. Taku Oshima has held a number of executive positions, including President and Representative Director of NGK INSULATORS, LTD., currently serves as Chairman of Aichi Employers' Association, and has a wide range of experience and deep insights in company management. Therefore, the Company believes that he is qualified as an Outside Director of the Company. Based on his talents, insights and experiences as mentioned above, he is expected to supervise and advise as an Outside Director for the purpose of maintaining sound management and achieving further development of the Company Group.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
11	 <p>Tsuyoshi Nagano (November 9, 1952)</p> <p>Reappointment Independent Outside</p>	<p>April 1975: Joined Tokio Marine & Fire Insurance Co., Ltd.</p> <p>June 2003: Executive Officer of Tokio Marine & Fire Insurance Co., Ltd</p> <p>October 2004: Executive Officer of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2006: Managing Executive Officer of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2008: Managing Director of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2008: Director of Tokio Marine Holdings, Inc.</p> <p>June 2010: Senior Managing Director of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2011: Senior Managing Director of Tokio Marine Holdings, Inc.</p> <p>June 2012: Executive Vice President of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2012: Executive Vice President of Tokio Marine Holdings, Inc.</p> <p>June 2013: President of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2013: President of Tokio Marine Holdings, Inc.</p> <p>April 2016: Chairman of the Board of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>June 2019: Chairman of the Board of Tokio Marine Holdings, Inc. (current position)</p> <p>June 2022: Director of the Company (current position)</p> <p>{ Significant concurrent positions }</p> <p>Chairman of the Board of Tokio Marine Holdings, Inc. Director of Seiko Holdings Corporation Director of FUJIFILM Holdings Corporation</p>	382 shares


Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role

Mr. Tsuyoshi Nagano has held a number of executive positions, including President & Chief Executive Officer of Tokio Marine Holdings, Inc., currently serves as Vice President of KEIDANREN and has a wide range of experience and deep insights in company management. Therefore, the Company believes that he is qualified as an Outside Director of the Company. Based on his talents, insights and experiences as mentioned above, he is expected to supervise and advise as an Outside Director for the purpose of maintaining sound management and achieving further development of the Company Group.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
12	 <p>Hiroko Kiba (November 1, 1964)</p> <p>Reappointment Independent Outside</p>	<p>April 1987: Joined Tokyo Broadcasting System, Inc. (currently Tokyo Broadcasting System Television, Inc.)</p> <p>April 2001: Part-time Lecturer, Faculty of Education, Chiba University</p> <p>April 2006: Specially Appointed Professor, Faculty of Education, Chiba University</p> <p>April 2007: Member of the Council for Regulatory Reform, Cabinet Office</p> <p>April 2008: Member of the Advisory Board for Education Reform, Cabinet Secretariat</p> <p>March 2009: Member of the Council for Transport Policy, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>April 2013: Visiting Professor, Chiba University (current position)</p> <p>June 2022: Director of the Company (current position)</p> <p>{ Significant concurrent positions }</p> <p>Audit & Supervisory Board Member of INPEX CORPORATION</p>	0 shares

Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role

Ms. Hiroko Kiba worked as a freelance newscaster and university instructor and has held a number of posts in public office, including a member of the Council for Transport Policy, and has a wide range of experience and extensive insights. Therefore, the Company believes that she is qualified as an Outside Director of the Company. Based on her talents, insights and experiences as mentioned above, she is expected to supervise and advise as an Outside Director for the purpose of maintaining sound management and achieving further development of the Company Group.

No.	Name (Birth date)	Brief history, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
13	 <p>Joseph Schmelzeis (November 2, 1962)</p> <p>Newly appointed Independent Outside</p>	<p>July 1984: Joined Bain & Company</p> <p>July 1988: Vice President of American Express International</p> <p>April 1998: Chief Operating Officer of Fontworks International</p> <p>December 1999: Interim CEO of Crimson Ventures</p> <p>November 2001: Representative Director of JPS International, Inc. (current position)</p> <p>June 2011: Corporate Director and Division Manager of SEGA Corporation</p> <p>June 2015: Senior Advisor of SEGA SAMMY HOLDINGS INC.</p> <p>February 2018: Senior Advisor to the Ambassador of the U.S. Embassy in Tokyo</p> <p>March 2021: Executive Manager of Cedarfield Godo Kaisha (current position)</p> <p>{ Significant concurrent positions }</p> <p>Director of DENSO CORPORATION</p>	0 shares

Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role

Mr. Joseph Schmelzeis worked as a Senior Advisor to the Ambassador of the U.S. Embassy in Tokyo and has held a number of executive positions in private companies, and has a wide range of experience and extensive insights. Therefore, the Company believes that he is qualified as an Outside Director of the Company. Based on his talents, insights and experiences as mentioned above, he is expected to supervise and advise as an Outside Director for the purpose of maintaining sound management and achieving further development of the Company Group.

- (Note) 1. Mr. Haruo Kasama, Mr. Taku Oshima, Mr. Tsuyoshi Nagano, Ms. Hiroko Kiba and Mr. Joseph Schmelzeis are candidates for Outside Directors as set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
2. It is planned that Mr. Joseph Schmelzeis will assume the position of Director of Hitachi Construction Machinery Co., Ltd. in June 26, 2023.
3. On October 1, 2022, Seiko Group Corporation, where Mr. Tsuyoshi Nagano holds his significant concurrent position, changed its name from Seiko Holdings Corporation to Seiko Group Corporation.
4. Mr. Tsuyoshi Nagano plans to resign as a Director of Seiko Group Corporation on June 29, 2023.
5. Special notes on the candidates for Outside Directors are as follows:
- (1) Reasons for nominating candidates for the Outside Directors, etc.
 - (i) Although Mr. Haruo Kasama and Ms. Hiroko Kiba have not been directly involved in the management of companies, the Company has determined that they will be able to properly perform their duties as Outside Directors, in light of the “Reasons for Nomination of an Outside Director Candidate and Summary of Expected Role” mentioned above.
 - (ii) Notification has been filed with the stock exchanges on which the Company is listed that Mr. Haruo Kasama, Mr. Taku Oshima, Mr. Tsuyoshi Nagano and Ms. Hiroko Kiba as independent directors who have no potential conflict of interest with general shareholders.
 - (iii) As Mr. Joseph Schmelzeis satisfies the requirements for independent director as stipulated by the stock exchanges on which the Company is listed, the Company will notify such stock exchanges that he is an independent officer who has no potential conflict of interest with general shareholders.
 - (iv) Mr. Taku Oshima currently serves as Chairman and Representative Director of NGK INSULATORS, LTD. There are transactions between the Company and NGK INSULATORS, LTD. in relation to insulators for train line, etc. However, the size of such transactions over the previous three fiscal years was less than 1% of the annual consolidated sales of the Company and NGK INSULATORS, LTD., respectively, and his independence as an Outside Director is sufficiently secured.
 - (v) Mr. Tsuyoshi Nagano currently serves as Chairman of the Board of Tokio Marine Holdings, Inc. There are transactions between the Company and Tokio Marine Group in relation to insurance policies, etc. However, the size of such transactions over the previous three fiscal years was less than 1% of the annual consolidated sales of the Company and Tokio Marine Group, respectively, and his independence as an Outside Director is sufficiently secured.
 - (2) Term of Office
The term of office for Mr. Haruo Kasama, Mr. Taku Oshima, Mr. Tsuyoshi Nagano and Ms. Hiroko Kiba as Outside Directors will be three (3) years, three (3) years, one (1) year and one (1) year, respectively, as of the conclusion of this Ordinary General Meeting of Shareholders.
6. Outline of the Liability Limitation Agreement
- (1) The Company has entered into a limited liability agreement with Mr. Haruo Kasama, Mr. Taku Oshima, Mr. Tsuyoshi Nagano and Ms. Hiroko Kiba pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, limiting the amount of their liability as stipulated in Article 423, Paragraph 1 of the Companies Act to the amount stipulated in laws and regulations. In addition, if the proposal for their appointment is approved and passed, the Company will continue such agreement with them.
 - (2) If the appointments of Mr. Joseph Schmelzeis as Director is approved and passed, the Company will enter into a limited liability agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, limiting the amount of his liability as stipulated in Article 423, Paragraph 1 of the Companies Act to the amount stipulated in laws and regulations.
7. Outline of the Directors and Officers Liability Insurance Agreement
The Company has entered into a directors and officers liability insurance agreement with an insurance company in accordance with the provisions of Article 430-3, Paragraph 1 of the Companies Act, and such agreement covers legal damages and litigation expenses (except for those fall in exemptions under such insurance agreement) that are to be borne by the insured, including Directors of the Company, under such

insurance agreement. If the election of candidates as directors is approved as proposed, such Directors will be the insured under such insurance agreement. Such insurance agreement is scheduled to be renewed at the time of the next renewal with the same terms and conditions.

(Reference)

Directors' Skills Matrix (if each candidate for Director is elected at this general shareholders meeting)

Name	Status and Responsibilities in the Company	Corporate management/ Business strategy	Governance/ Compliance	Personnel/ Education/ Labor	Finance/ Accounting	Technology development/ Environment	Railway/ Safety	Community relations/ International aspects
Shin Kaneko	Chairman and Representative Director	●	●	●	●		●	●
Shunsuke Niwa	President and Representative Director	●	●	●	●		●	●
Kentaro Takeda	Executive Vice President and Representative Director Director General of the Corporate Planning Division and in charge of Administrative Departments (except for Business Promotion Division)	●	●		●		●	
Akihiko Nakamura	Executive Vice President and Representative Director Director General of the Business Promotion Division and in charge of specially assigned matters	●	●	●			●	●
Mamoru Uno	Executive Vice President and Representative Director In charge of the Chuo Shinkansen Promotion Division					●	●	
Hiroshi Suzuki	Executive Vice President and Representative Director In charge of the Shinkansen and Conventional Lines Operations Division and in charge of Transportation Safety Section		●			●	●	
Atsuhito Mori	Executive Vice President and Representative Director In charge of the General Technology Division and in charge of Overseas High Speed Railway Project					●	●	●
Koei Tsuge	Counsel and Director	●	●	●			●	●
Haruo Kasama	Director		●	●				
Taku Oshima	Director	●	●			●		●
Tsuyoshi Nagano	Director	●	●				●	●
Hiroko Kiba	Director		●	●		●	●	
Joseph Schmelzeis	Director	●	●					●

(Note) The above list does not represent all the expertise and experience of each respective Director.


Proposal 3: Election of four (4) Audit and Supervisory Board Members

The terms of office of all of the five (5) Audit and Supervisory Board Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we hereby request that four (4) Audit and Supervisory Board Members be elected.

This proposal was approved by the Audit and Supervisory Board.

The candidates for Audit and Supervisory Board Members are as follows:

No.	Name	Positions at the Company			
1	<table border="1"><tr><td>Reappointment</td></tr></table> Tatsuhiko Yamada	Reappointment	Full-time Audit and Supervisory Board Member		
Reappointment					
2	<table border="1"><tr><td>Reappointment</td></tr><tr><td>Independent</td></tr><tr><td>Outside</td></tr></table> Hajime Ishizu	Reappointment	Independent	Outside	Full-time Audit and Supervisory Board Member
Reappointment					
Independent					
Outside					
3	<table border="1"><tr><td>Reappointment</td></tr><tr><td>Independent</td></tr><tr><td>Outside</td></tr></table> Fumio Yamashita	Reappointment	Independent	Outside	Full-time Audit and Supervisory Board Member
Reappointment					
Independent					
Outside					
4	<table border="1"><tr><td>Newly appointed</td></tr><tr><td>Independent</td></tr><tr><td>Outside</td></tr></table> Makoto Hayashi	Newly appointed	Independent	Outside	-
Newly appointed					
Independent					
Outside					

No.	Name (Birth date)	Brief history, positions at the Company, and significant concurrent positions	Number of shares of the Company held
1	 Tatsuhiko Yamada (July 12, 1964) Reappointment	April 1989: Joined the Company July 2006: Manager of the Funds Management Section of the Finance Department of the Company July 2008: Manager of the Accounting Section of the Finance Department of the Company June 2010: Deputy General Manager of the Financial Department of the Company June 2014: General Manager of the Financial Department of the Company June 2016: Corporate Officer, General Manager of the Finance Department June 2020: Full-time Audit and Supervisory Board Member of the Company (current position) { Significant concurrent positions } Audit and Supervisory Board Member of JR Central Building Co., Ltd.	1,252 shares

[Reasons for Nomination of an Audit and Supervisory Board Member Candidate](#)

Mr. Tatsuhiko Yamada has served as Manager of the Funds Management Section of the Finance Department, Manager of the Accounting Section of the Finance Department, and General Manager of the Finance Department, etc., and has deep insights in finance and accounting. The Company considers that his talents, insights and background as mentioned above are appropriate for auditing the business execution of the Directors, and believes that he is qualified as an Audit and Supervisory Board Member of the Company.

No.	Name (Birth date)	Brief history, positions at the Company, and significant concurrent positions	Number of shares of the Company held
2	 <p>Hajime Ishizu (August 7, 1955)</p> <p>Reappointment Independent Outside</p>	<p>April 1978: Joined the Ministry of Transport</p> <p>July 2000: Director, First International Affairs Division of the Transport Policy Bureau of the Ministry of Transport</p> <p>January 2001: Manager of the International Affairs Division of the Policy Bureau of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2001: General Manager of the Planning Department of the Central Japan International Airport Co., Ltd.</p> <p>April 2003: General Manager of the Corporate Planning Department of the Central Japan International Airport Co., Ltd.</p> <p>July 2004: Counsellor, Minister's Secretariat of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2005: Manager of the General Affairs Division of the Road Transport Bureau of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2006: Assistant Vice-Minister, Minister's Secretariat of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2007: Director-General of the Chugoku District Transport Bureau of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2009: Deputy General Manager of the Civil Aviation Bureau of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>October 2011: Director-General of the Kinki District Transport Bureau of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>September 2012: Vice Minister, the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>November 2013: Senior Adviser of MEIKO CONSTRUCTION CO., LTD.</p> <p>June 2014: Full-time Audit and Supervisory Board Member of the Company (current position)</p> <p>{ Significant concurrent positions }</p> <p>Audit and Supervisory Board Member of JR Tokai Real Estate Co., Ltd.</p>	1,462 shares


Reasons for Nomination of an Outside Audit and Supervisory Board Member Candidate

Mr. Hajime Ishizu has held a number of executive positions, including Director-General of the Kinki District Transport Bureau of the Ministry of Land, Infrastructure, Transport and Tourism and Vice-Minister of the Ministry of Land, Infrastructure, Transport and Tourism, etc., and has a wide range of experience and deep insights in transportation administration and the like. The Company considers that his talents, insights and background as mentioned above are appropriate for auditing the business execution of the Directors, and believes that he is qualified as an Audit and Supervisory Board Member of the Company.

No.	Name (Birth date)	Brief history, positions at the Company, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="245 927 451 992">Fumio Yamashita (October 7, 1959)</p> <div data-bbox="245 992 451 1111" style="border: 1px solid black; padding: 2px;"> Reappointment Independent Outside </div>	<p data-bbox="496 248 1254 313">April 1983: Joined the National Police Agency January Chief of Iwate Prefectural Police Headquarters</p> <p data-bbox="496 331 1254 436">2006: February Manager of the International Affairs Division of the Commissioner-General's Secretariat of the National Police Agency</p> <p data-bbox="496 443 1254 530">2007: August Manager of the Allowance and Welfare Division of the Commissioner-General's Secretariat of the National Police Agency</p> <p data-bbox="496 537 1254 624">2008: February General Manager of the Community Safety Department of the Tokyo Metropolitan Police Department</p> <p data-bbox="496 631 1254 719">2009: August 2010: Manager of the General Affairs Division of the Commissioner-General's Secretariat of the National Police Agency</p> <p data-bbox="496 725 1254 761">September 2011: Executive Secretary to the Prime Minister</p> <p data-bbox="496 792 1254 880">January 2013: Councilor of the Commissioner-General's Secretariat of the National Police Agency (in charge of the Community Safety Bureau)</p> <p data-bbox="496 887 1254 974">June 2013: Chief of the Personnel and Training Bureau of the Tokyo Metropolitan Police Department</p> <p data-bbox="496 981 1254 1016">January Chief of Kyoto Prefectural Police Headquarters</p> <p data-bbox="496 1048 1254 1084">2014: July 2015: Deputy Superintendent General of the Tokyo Metropolitan Police Department</p> <p data-bbox="496 1115 1254 1151">January Director-General of the Community Safety Bureau of the National Police Agency</p> <p data-bbox="496 1182 1254 1247">November 2017: Advisor to the 2nd Public Sector Marketing Department of the Meiji Yasuda Life Insurance Company</p> <p data-bbox="496 1254 1254 1341">2018: June 2019: Full-time Audit and Supervisory Board Member of the Company (current position)</p> <p data-bbox="533 1348 948 1384">〔 Significant concurrent positions 〕</p> <p data-bbox="517 1391 1246 1449">Audit and Supervisory Board Member of JR Tokai Takashimaya Co., Ltd.</p> <p data-bbox="517 1456 1246 1514">Audit and Supervisory Board Member of JR Tokai Hotels Co., Ltd.</p>	689 shares

Reasons for Nomination of an Outside Audit and Supervisory Board Member Candidate

Mr. Fumio Yamashita has held a number of executive positions, including Deputy Superintendent General of the Tokyo Metropolitan Police Department and Director-General of the Community Safety Bureau of the National Police Agency, etc., and has a wide range of experience and deep insights in police administration and the like. The Company considers that his talents, insights and background as mentioned above are appropriate for auditing the business execution of the Directors, and believes that he is qualified as an Audit and Supervisory Board Member of the Company.

No.	Name (Birth date)	Brief history, positions at the Company, and significant concurrent positions	Number of shares of the Company held
4	 <p>Makoto Hayashi (July 30, 1957)</p> <p>Newly appointed</p> <p>Independent</p> <p>Outside</p>	<p>April 1983: Public Prosecutor of Tokyo District Public Prosecutors Office</p> <p>April 2012: Director-General of General Affairs Department of Supreme Public Prosecutors Office</p> <p>July 2013: Chief Prosecutor of Sendai District Public Prosecutors Office</p> <p>January 2014: Director-General of the Criminal Affairs Bureau of the Ministry of Justice</p> <p>January 2018: Superintending Prosecutor of Nagoya High Public Prosecutors Office</p> <p>May 2020: Superintending Prosecutor of Tokyo High Public Prosecutors Office</p> <p>July 2020: Prosecutor-General</p> <p>August 2022: Registered as an attorney-at-law (current position)</p> <p>{ Significant concurrent positions }</p> <p>Attorney-at-law</p>	0 shares

Reasons for Nomination of an Outside Audit and Supervisory Board Member Candidate

Mr. Makoto Hayashi has held a number of executive positions, including Superintending Prosecutor of Tokyo High Public Prosecutors Office and Prosecutor-General, etc., and has a wide range of experience and deep insights. The Company considers that his talents, insights and background as mentioned above are appropriate for auditing the business execution of the Directors, and believes that he is qualified as an Audit and Supervisory Board Member of the Company.

- (Note) 1. Mr. Hajime Ishizu, Mr. Fumio Yamashita, and Mr. Makoto Hayashi are candidates for Outside Audit and Supervisory Board Members as set forth in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act.
2. It is planned that Mr. Makoto Hayashi will assume the position of Director of AEON Co., Ltd. on May 26, 2023, and of Audit & Supervisory Board Member of MITSUI & CO., LTD. on June 21, 2023.
3. Special notes on the candidates for Outside Audit and Supervisory Board Members are as follows:
- (1) Reasons for nominating candidate for Outside Audit and Supervisory Board Member, etc.
- (i) Although Mr. Fumio Yamashita and Mr. Makoto Hayashi have not been directly involved in the management of companies, the Company has determined that they will be able to properly perform their duties as Outside Audit and Supervisory Board Members, in light of the “Reasons for Nomination of an Outside Audit and Supervisory Board Member Candidate” mentioned above.
- (ii) Notification has been filed with the stock exchanges on which the Company is listed that Mr. Hajime Ishizu and Mr. Fumio Yamashita are independent directors who have no potential conflict of interest with general shareholders.
- (iii) As Mr. Makoto Hayashi satisfies the requirements for independent auditor as stipulated by the stock exchanges on which the Company is listed, the Company will notify such stock exchanges that he is an independent auditor who has no potential conflict of interest with general shareholders.
- (2) Relationship with specified associated companies
- (i) Mr. Hajime Ishizu assumed the position of an Audit and Supervisory Board Member of JR TOKAI AGENCY CO., LTD., a subsidiary of the Company, on June 27, 2017 and the position of an Audit and Supervisory Board Member of JR Tokai Real Estate Co., Ltd., a subsidiary of the Company, on June 29, 2017, and currently holds these positions.
- (ii) Mr. Fumio Yamashita assumed the position of an Audit and Supervisory Board Member of JR Tokai Hotels Co., Ltd., a subsidiary of the Company, on June 27, 2019 and the position of an Audit and Supervisory Board Member of JR Tokai Takashimaya Co., Ltd., a subsidiary of the Company, on June 28, 2019, and currently holds these positions.
- (3) Terms of office
- Terms of office for Mr. Hajime Ishizu and Mr. Fumio Yamashita as Outside Audit and Supervisory Board Members will expire in nine (9) years and four (4) years, respectively, from the conclusion of this General Meeting of Shareholders.
4. Outline of limited liability agreements
- (1) The Company has entered into liability limitation agreements with Mr. Hajime Ishizu and Mr. Fumio Yamashita pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, limiting the amount of their liability as stipulated in Article 423, Paragraph 1 of the Companies Act to the amount stipulated in laws and regulations. In addition, if the proposal for their appointment is approved and passed, the Company will continue such agreements with them.
- (2) If the appointment of Mr. Makoto Hayashi as Audit and Supervisory Board Member is approved and passed, the Company will enter into a liability limitation agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, limiting the amount of his liability as stipulated in Article 423, Paragraph 1 of the Companies Act to the amount stipulated in laws and regulations.
5. Outline of the Directors and Officers Liability Insurance Agreement
- The Company has entered into a directors and officers liability insurance agreement with an insurance company in accordance with the provisions of Article 430-3, Paragraph 1 of the Companies Act, and such agreement covers legal damages and litigation expenses (except for those fall in exemptions under such insurance agreement) that are to be borne by the insured, including Audit and Supervisory Board Members of the Company, under such insurance agreement. If the election of candidates as Audit and Supervisory Board Members is approved as proposed, such Audit and Supervisory Board Members will be the insured under such insurance agreement. Such insurance agreement is scheduled to be renewed at the time of the next renewal with the same terms and conditions.