

Corporate Action Notice



March 1, 2024

Ratio Change

East Japan Railway Company

ADS CUSIP: 273202101

ADS ISIN: US2732021017

ADS Ticker Symbol: EJPRY

Ratio (ADS: Underlying Shares): 6:1

East Japan Railway Company has announced a three (3) for one (1) stock split on its ordinary shares in the local market effective April 1, 2024. As a result, BNY Mellon will change the ratio on the East Japan Railway Company American Depositary Receipt ("ADR") program from six (6) American Depositary Share ("ADSs") representing one (1) ordinary share to a new ratio of two (2) ADSs representing one (1) ordinary share.

Please note the following:

ADR Effective Date: April 1, 2024

Old ADR Ratio: 6 ADSs: 1 Ordinary Share

New ADR Ratio: 2 ADSs: 1 Ordinary Share

No exchange of ADSs will be made. The number of outstanding ADSs will not change. Exchange of ADS certificates is not required, but replacement ADS certificates will be made available upon request of holders. The ADS CUSIP will remain the same. ADS holders need not take any action in regards to this ratio change.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's Books will be closed for all issuance and cancellation transactions from the close of business **March 27, 2024**. BNY Mellon anticipates opening the books on **April 1, 2024**.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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