

Issuance of Straight Bonds

East Japan Railway Company

October 9, 2020

East Japan Railway Company (the “Company”) announced today that it has filed the Shelf Registration Supplements with the Kanto Local Financial Bureau for the planned issuance of the 157th unsecured straight bonds.

The amounts of the issues are as follows: 3-year bonds, ¥ 100,000 million.

Net proceeds of the issue of the bonds will be used for the repayment of interest-bearing debt.

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| | 157th bonds |
| 1. Subscription | Public offering |
| 2. Issue terms | 3 years |
| 3. Issue size | ¥100,000 million |
| 4. Issue price | ¥100.003 per ¥100 |
| 5. Coupon | 0.001% per annum |
| 6. Yield on the bonds | 0.000% per annum (simple interest) |
| 7. Maturity date | October 20, 2023 |
| 8. Issue schedule | Offering period : October 9, 2020 Payment date : October 20, 2020 |
| 9. Lead managing underwriters | Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Daiwa Securities Co., Ltd. |