

To whom it may concern:

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 Representative: KISE Yoichi
 President and CEO
 Securities Code: 9020
 Tokyo Stock Exchange (Prime Market)
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Partial Change to the Announcement Regarding Business Succession through Company Split
(Simplified Absorption-Type Split)

East Japan Railway Company (the “Company”) had announced in the “Announcement Regarding Business Succession through Company Split (Simplified Absorption-Type Split)” dated December 2, 2025 (“December 2, 2025 Announcement”) to transfer the rights and obligations relating to the business of development and sale of company-owned land for the purpose of liquidation of real estate and reinvestment of funds obtained by liquidation (rotation) to JR East Real Estate Co., Ltd. (“JR East Real Estate”) (the “Company Split”) with a scheduled effective date of April 1, 2026.

The Company determined today to change the details of the Company Split by the decision of the Director pursuant to the delegation from the Board of Directors.

Details

I. Reason for the Change

For further growth of the Group towards achieving the Group Management Vision “To the Next Stage” 2034, the Company aims to further accelerate the rotational business model. In order to realize further acceleration of the rotational business model through expansion of revenues by adding value to the rental properties, the Company changes the details of the company split to JR East Real Estate announced in the December 2, 2025 Announcement.

II. Details of the Change (changes are underlined)

<Before the change> (December 2, 2025 Announcement)

II. Summary of the Company Split

1. Schedule of the Company Split

Date of approval of absorption-type company split agreement	December 2, 2025
Date of execution of absorption-type company split agreement	December 2, 2025
Effective date of absorption-type company split	April 1, 2026 (scheduled)

* Since the Company Split is a simplified absorption-type company split for the Company that meets the requirements specified in the provisions of Article 784, Paragraph 2 of the Companies Act, the Company will not hold a general meeting of shareholders to obtain approval for agreement for the Company Split.

IV. Overview of the Business to be Split

1. Description of Business to be Split or Succeeded

Development and sale of company-owned land for the purpose of liquidation of real estate and reinvestment of funds obtained by liquidation (rotation)

2. Results of the Business to be Split or Succeeded (fiscal year ended March 31, 2025)

Operating revenues: 4,519 million yen

3. Items and Book Values of Assets and Liabilities to be Split or Succeeded (as of September 30, 2025)

Assets		Liabilities	
Item	Book value	Item	Amount
Current assets	<u>3</u> million yen	Current liabilities	0 million yen
Fixed assets	<u>7,177</u> million yen	Long-Term liabilities	0 million yen
Total	<u>7,181</u> million yen	Total	0 million yen

* The actual amounts of assets and liabilities to be split will reflect increases/decreases from the above amounts up to the effective date of the Company Split.

<After the change>

II. Summary of the Company Split

1. Schedule of the Company Split

Date of approval of absorption-type company split agreement	December 2, 2025
Date of execution of absorption-type company split agreement	December 2, 2025
<u>Date of execution of amendment agreement</u>	<u>February 10, 2026</u>
Effective date of absorption-type company split	April 1, 2026 (scheduled)

* Since the Company Split is a simplified absorption-type company split for the Company that meets the requirements specified in the provisions of Article 784, Paragraph 2 of the Companies Act, the Company will not hold a general meeting of shareholders to obtain approval for agreement for the Company Split.

IV. Overview of the Business to be Split

1. Description of Business to be Split or Succeeded

Development and sale and leasing of company-owned land for the purpose of liquidation of real estate and reinvestment of funds obtained by liquidation (rotation)

2. Results of the Business to be Split or Succeeded (fiscal year ended March 31, 2025)

Operating revenues: 7,232 million yen

3. Items and Book Values of Assets and Liabilities to be Split or Succeeded (as of December 31, 2025)

Assets		Liabilities	
Item	Book value	Item	Amount
Current assets	<u>104</u> million yen	Current liabilities	0 million yen
Fixed assets	<u>12,090</u> million yen	Long-Term liabilities	0 million yen

Total	<u>12,195</u> million yen	Total	0 million yen
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* The actual amounts of assets and liabilities to be split will reflect increases/decreases from the above amounts up to the effective date of the Company Split.