

(Translation)

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To whom it may concern:

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Announcement Regarding Specific Improvement Measures Based on the Report by the Expert Committee
for Improving and Strengthening Group Governance

In light of the series of incidents that have undermined the trust of our stakeholders, East Japan Railway Company (“JR East”) established on July 1, 2025 an internal committee comprising external experts to restore confidence in our management.

Based on a report compiled by the committee, we have formulated specific improvement measures to be implemented by JR East and its group companies (collectively, the “Group”). We will promptly implement these measures to enhance and strengthen governance across the entire Group.

Effective today, we have appointed Mr. KIMURA Norio, Senior Executive Officer in charge of the Corporate & Legal Strategies Department, as the officer in charge of compliance of the Group. Furthermore, we have set up within the Corporate & Legal Strategies Department a unit that oversees the implementation of specific improvement measures.

1. Specific Improvement Measures, Overview of the Committee and Summary of the Committee Report
See the attached pages.

(For reference) Full Text of the Expert Committee Report

https://www.jreast.co.jp/company/csr/governance/corporate_governance/committee-report_en.pdf

Initiatives to Improve Group Governance

JR East has taken seriously the issues pointed out in the report recently compiled by the Expert Committee for Improving and Strengthening Group Governance and has formulated the following improvement measures.

We have updated JR East Group's Basic Approach to Its Internal Control System*, and we will establish Group governance by implementing improvement measures based on a “sound corporate culture,” “necessary structures and rules,” and “active communication.” Through each Group employee's daily operation with diligence and sincerity, we will build “trust.” We will promote a dual-axis management approach centered on Mobility and Lifestyle Solutions, aiming to realize enriched lifestyles for all people by continuously delivering security and excitement to our stakeholders.



Under our Group Management Vision “To the Next Stage” 2034, the JR East Group positions “trust” as the foundation of all our businesses. By implementing these improvement measures, we will establish a robust compliance framework across the entire Group, ensure its smooth operation to advance “To the Next Stage” 2034, and build the foundation for pursuing new business areas.

* For the fundamental principles of internal control within the JR East Group, click here:

https://www.jreast.co.jp/en/company/csr/governance/corporate_governance/basic-policy/

<https://www.jreast.co.jp/en/company/csr/governance/internal-control/>

○ Sound corporate culture

[Establishment of JR East Group Code of Conduct]

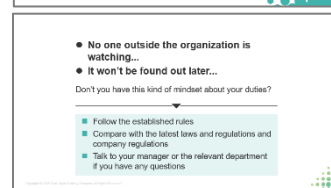
- We will formulate a “JR East Group Code of Conduct,” which forms a shared set of values for all Group employees and serves as a guiding principle for them to comply with laws, regulations, corporate ethics, and other standards and acting with integrity as the JR East Group's business domains undergo significant changes. We aim to create a culture in which all people working in the Group understand this Code of Conduct, prioritize compliance, and respect each other regardless of position, responsibilities, age, gender, etc.

[Creating opportunities to think about compliance]

- In order to foster a sound corporate culture that prioritizes compliance, we will continue our annual compliance training for all employees while working to improve it, incorporating discussions and other activities to create opportunities for employees to think for themselves, and will also provide opportunities, outside of this annual employee training, for them to consider the meaning and importance of compliance as something that directly concerns them.



<CEO's Message Video for Group Employees>>



<Image from the FY2026.3 compliance training e-learning video for all employees>

[Creating a workplace with high psychological safety]

- To help each employee improve their job performance, achieve their goals, and create value, we will work to create a workplace with high psychological safety where they can confidently propose new ideas and where they can comfortably discuss concerns and anxieties they may have at work.

[Eliminating harassment]

- Harassment is socially unacceptable behavior that unjustly harms the personal dignity of workers. It not only prevents workers from fully utilizing their abilities but also disrupts workplace order and hinders the execution of duties. We will further strengthen our efforts to eradicate harassment across the entire Group.

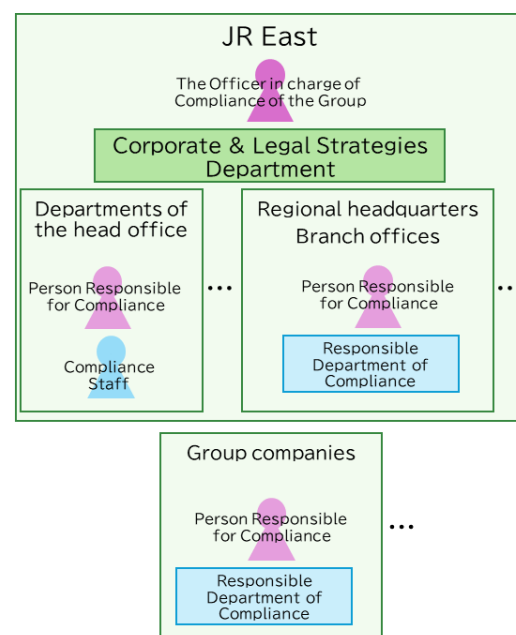


<Harassment prevention leaflet>

○ Necessary structures and rules

[Developing a compliance promotion framework]

- We will appoint the officer in charge of the Corporate & Legal Strategies Department as the person with overall responsibility for compliance for the JR East Group. Furthermore, we will clarify the responsible persons and departments within JR East and its Group companies and develop a framework for promoting compliance. This will enable JR East and its Group companies to identify issues in more detail and strengthen their flexible and proactive compliance efforts.



<Compliance promotion framework overview>

[Establishment of internal regulations]

- JR East and its Group companies will establish internal regulations for basic governance and compliance matters that were not previously formalized, thereby clarifying them as rules.

[Improving reliability and effectiveness of Compliance Consultation Desk]

- To enhance the reliability and effectiveness of the Compliance Consultation Desk, we will review its operational framework and strengthen training for staff and related personnel and make the Consultation Desk system known to Group employees.

[Review of governance and compliance tools]

- We will review the checking and reporting tools used for governance and compliance purposes, as well as their operation, so that they can be easier to use and be better utilized for management.

JR East	Group companies
Checklists on the development and operation of internal control under the Companies Act	
Risk response tables	
Checklists for confirming basic matters	
Communication sheets for part-time officers	

<Governance and compliance tools>

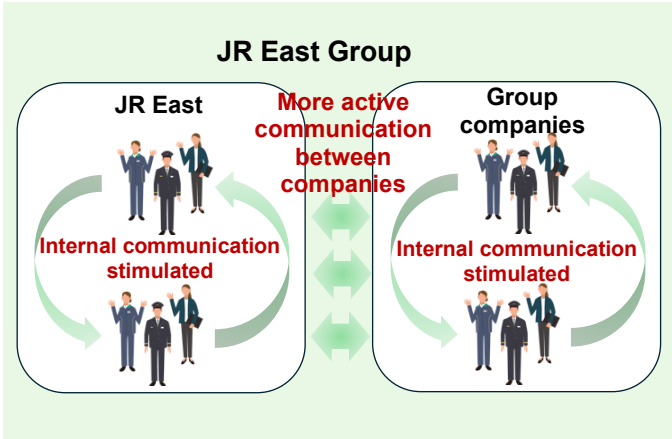
○ Active communication

[Stimulating communication within each company and between Group companies]

- To eliminate recognition gaps, information disparities, and differences in awareness and perception that may arise from belonging to different companies, working in different workplaces, and having different job types and positions, we will stimulate communication within JR East and each of its Group companies, as well as between companies within the Group, by, for example, increasing opportunities for two-way communication.

[Improving and strengthening initiatives and engagement with Group companies]

- We will improve and strengthen its specific governance initiatives and engagement with Group companies (including ongoing communication and monitoring, guidance, support, and information provision).



<Image of communication stimulated within each company and between Group companies>

We will annually review the implementation status of these improvement measures and report it to the Board of Directors and continuously work to improve any issues identified. In particular, we will continuously monitor our corporate culture and psychological safety, using employee surveys.

Overview of “Expert Committee for Improving and Strengthening Group Governance” and Its Report

○ Outline of the Committee

In light of the series of incidents that have undermined the trust of our stakeholders, JR East established an internal committee comprising external experts to restore confidence in our management.

- Date launched: July 1, 2025
- Number of times met: 9 in total
- Members: Mr. NAKAMURA Naoto (Attorney-at-law, Nakamura Law Offices;
Chairperson of the Committee)
Mr. KIKUCHI Shin (Attorney-at-law, Gaien Partners)
Ms. AKIIKE Reiko (Managing Director & Senior Partner, Boston Consulting Group)
Mr. KIMURA Norio (Senior Executive Officer in charge of Audit Department and in charge of Corporate & Legal Strategies Department)
Mr. MATSUMOTO Yuichi (Executive Officer; Department Director of Corporate Planning Department, Corporate Strategies Headquarters)
Mr. ARAI Yoshikazu (Department Director of Audit Department)

○ Report structure

- Chapter 1 Background to the Establishment of the Committee, Its Purpose, and Investigation Methods
- Chapter 2 Current Status of the JR East Group's Compliance Framework
 [Basic Approach / Compliance Framework / Development of Rules Related to Compliance /
 Training / Information Transmission Routes for Reporting Misconduct / Crisis and Emergency
 Response Framework / Control Environment]
- Chapter 3 Governance Issues
- Chapter 4 Direction of Improvement Measures } Details outlined below
- Chapter 5 Conclusion

Issues pointed out (Chapter 3)

- A compliance-oriented corporate culture has not been sufficiently established across the Group.
- Our framework for managing group companies (monitoring and support) is insufficient. We fail to conduct monitoring or address identified issues after issuing instructions.
- The work to develop a Group-wide compliance framework is still in its early stages (risk management initiatives, the Three Lines Model, risk-based internal auditing, compliance declarations, etc.).
- Current compliance initiatives and rules are often overly formalized, leading to a risk of becoming mere empty formalities.
- JR East believes that each of the Group companies is responsible for taking its compliance measures independently and proactively, but it appears that the Group companies' frameworks are not yet fully up to speed.
- There are gaps in understanding and information silos between executives and employees (managers and general staff, secondees from JR East to Group companies and permanent employees of the latter, Mobility and Lifestyle Solutions, etc.).

Proposed improvements (Chapter 4)

- Reform of corporate culture
 - Establishment of a “Code of Conduct” for JR East Group employees
 - Establishment of psychological safety
 - Consideration of adequate deterrent measures against behaviors that undermine psychological safety
 - Implementation of continuous monitoring
 - Actions that demonstrate management's seriousness
- Reform of compliance-promoting organizations and management methods
 - Establishing Group company management
 - Proactive compliance initiatives
 - Implementation of the Three Lines Model
 - Review of initiatives and tools for Group governance
- Review of compliance training
- Development of information transmission routes
 - Establishment of reporting lines for when illegal acts, etc. are detected
 - Initiatives to enhance reliability of the whistleblowing system