

[REFERENCE TRANSLATION]

Please note that this translation is to be used solely as reference.

In case of any discrepancy between this translation and the Japanese original, the latter shall prevail.

December 1, 2025

Company name: Japan Airlines Co., Ltd.
Name of representative: Mitsuko Tottori,
Representative Director, President
Chief Executive Officer
(Securities code: 9201; TSE Prime Market)
Inquiries: Shuei Nishizawa, General Manager,
Finance Department Head of IR, Insurance and Finance
(Telephone: +81-03-5460-3121)

**Notice Regarding Status of Share Repurchase
(Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to
the Provisions of Article 165, Paragraph (2) of the Companies Act)**

Japan Airlines Co., Ltd. (hereafter the “Company”), at a meeting of Board of Directors held on October 30, 2025 resolved to repurchase its own shares in accordance with Article 156 of the Companies Act applicable pursuant to Paragraph 3, Article 165 of the same Act. The status of the share repurchases is as follows.

(1)	Class of shares repurchased	Common shares
(2)	Total number of shares repurchased	2,296,500 shares
(3)	Total amount of repurchase price	6,714,198,100 yen
(4)	Period of repurchase	From November 1, 2025 to November 30, 2025
(5)	Method of repurchase	Market purchase on the Tokyo Stock Exchange

(Reference)

1. Details of the repurchase resolution at the meeting of the Board of Directors held on October 30, 2025

(1)	Class of shares to be repurchased	Common shares
(2)	Total number of shares to be repurchased	8,000,000 shares (1.8% of total number of issued shares (excluding treasury shares))
(3)	Total amount of repurchase price	20,000,000,000 yen
(4)	Period of repurchase	From October 31, 2025 to March 31, 2026
(5)	Method of repurchase	Market purchase on the Tokyo Stock Exchange
(6)	Others	The own shares acquired through this transaction may be utilized for strategic investments (M&A) and for stock-based compensation plans targeted at directors and employees. In the event that there are no such uses, a portion or all of the shares are planned to be cancelled.

2. The total number of shares repurchased and total amount of repurchase price accumulated based on the above resolution (as of November 30, 2025)

Total number of shares repurchased	2,636,300 shares
Total amount of repurchase price	7,658,195,550 yen