



July 8, 2026

To whom it may concern:

Company	Japan Airlines Co., Ltd.
Representative	Mitsuko Tottori, Representative Director and Executive President (Securities Code 9201, Tokyo Stock Exchange, Prime Market)
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Notice Relating to the Grant of the Units for Performance-Linked Share-Based Remuneration

The Company has resolved at the meeting of its Board of Directors held on July 8, 2026, to grant to Directors (excluding Outside Directors, hereinafter the “Eligible Directors”) and Executive Officers who do not serve as Directors (hereinafter collectively the “Eligible Directors, etc.”) the right to receive a number of shares of our common shares (hereinafter the “Units”) calculated based on the achievement of performance targets during the performance evaluation period under the Performance-Linked Share-Based Remuneration Plan (hereinafter the “Plan”), which is a scheme using performance share unit (hereinafter the “Grant Resolution”), and decided to notify the Eligible Directors, etc. of the details of the Grant Resolution, so the Company informs the Eligible Directors, etc. of that.

1. Overview of the Grant of the Units

(1) Recipient

6 Directors (*1)

27 Executive Officers (*2)

※1 Excluding Outside Directors.

※2 Excluding 5 Executive Officers who concurrently serve as Directors.

(2) Number of shares to be delivered under the Units

The number of shares to be delivered under the Units shall be 162,497 shares in the assumed number in the event of the largest number of shares to be issued, and the amount thereof shall be 503,253,209 yen when calculated using the closing price of 3,097 yen per share of our common shares on the Tokyo Stock Exchange on July 7, 2026 (the business day preceding the date of the Grant Resolution). The Company has submitted an extraordinary report on the grant of the Units in accordance with the Financial Instruments and Exchange Act.

※Due to various circumstances, the delivery of shares under the Units may be made through the issuance of new shares rather than through the disposal of treasury stocks.

2. Purpose and reason for the Grant of the Units

The Company resolved at the meeting of its Board of Directors held on April 28, 2017, to introduce the Plan in order to further promote the sustainable improvement of its corporate value over the medium to long term and the aligning of interests with shareholders by further enhancing the linkage between the remuneration of the Eligible Directors, etc. and our medium- to long-term corporate performance and share value. At the 68th Ordinary General Meeting of Shareholders held on June 22, 2017, it was approved that the total number of shares of our common shares issued or disposed of by the Plan shall be no more than 100,000 shares per performance evaluation period, etc. The upper limit on the total number of shares to be delivered per performance evaluation period for the Eligible Directors, etc. is 290,000 shares.

The overview of the Plan is as follows.

<Overview of the Plan>

a. Structure of the Performance-Linked Share-Based Remuneration Plan

i. Grant recipient

The Eligible Directors, etc. shall be eligible.

- ii. Property to be delivered or provided
Our common shares. Provided, however, that in the event the Eligible Directors, etc. retire from the post prior to the delivery of our common shares due to resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability, the Company shall pay money on behalf of our common shares as follows.
 - iii. Formula for calculating the number of shares to be delivered and the amount of money to be paid
The number of our common shares to be delivered shall be calculated as shown in “b.” below. Provided, however, that in the event the Eligible Directors, etc. retire from the post prior to the delivery of our common shares due to resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability, the amount of money to be paid shall be calculated as shown in “d.” below.
 - iv. Performance evaluation period
From April 1, 2026, to March 31, 2029.
 - v. The time of delivery of our common shares and the time of payment of money
Our common shares will be delivered in the business year following the end of the performance evaluation period. Provided, however, that in the event the Eligible Directors, etc. retire from the post prior to the delivery of our common shares due to resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability, the Company shall pay money by the prescribed time.
 - vi. The method of delivery of our common shares and the method of payment of money
The delivery of our common shares to the Eligible Directors, etc. will grant monetary remuneration receivables to the Eligible Directors, etc. in the business year following the end of the performance evaluation period as compensation for the execution of duties for each during the performance evaluation period subject to the fulfillment of his/her tenure during the performance evaluation period. Further, receiving payment of all monetary remuneration receivables from all Eligible Directors, etc. as in-kind contributions, the Company will deliver our common shares. The delivery of our common shares will be performed through either the issuing of shares or the disposal of treasury stock by the Company. Provided, however, that in the event the Eligible Directors, etc. retire from the post during the performance evaluation period due to resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability, the Company shall pay money in lieu of the delivery of our common shares within a reasonable period of time after the resignation of the Eligible Directors, etc.
The amount of monetary remuneration receivables to be paid to each of the Eligible Directors, etc. will be the amount obtained by multiplying the Number of Individually Delivered Shares prescribed in “b.” below by the amount to be paid per share, except in the event the Eligible Directors, etc. retire from the post during the performance evaluation period due to the resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability. In principle, the amount to be paid per share will be the closing price of our common shares on the Tokyo Stock Exchange on the business day prior to the meeting of the Board of Directors that resolves to deliver our common shares, or other fair price of our common shares as of the payment date.
- b. Calculation method of the number of our common shares to be delivered
Based on the following method, the number of our common shares to be delivered to each of the Eligible Directors, etc. (hereinafter the “Number of Individually Delivered Shares”) will be determined.
The Number of Individually Delivered Shares when delivered by shares (with fractions of less than one share rounded down)
The Number of Individually Delivered Shares
= The standard number of shares to be delivered (Note 1) × (TSR (vs. TOPIX including dividends) evaluation × 25% + Consolidated ROIC evaluation × 25% + Evaluation of the number of sustainability indicators achieved (Note 2) × 25% + Evaluation of productivity improvement indicator (EBIT per hour) (Note 3) × 25%)
Provided, however, that the total number of our common shares to be delivered to the Eligible Directors, etc. will not exceed 290,000 shares (including 100,000 shares which are for the Eligible Directors) per performance evaluation period. In the event that there is a possibility that the total number of the Number of Individually Delivered Shares calculated under such method exceeds the upper limit on the number of shares to be delivered, the Number of shares to be delivered to each of the Eligible Directors, etc. will be reduced according to proportional distribution or other reasonable method, so as not to exceed the upper limit on the number of shares to be delivered.

(Note 1) The standard number of shares to be delivered will be the number obtained by dividing the standard amount set for each position (the standard amount for each position in the initial business year of the performance evaluation period) by the average value of the closing prices of ordinary

transactions of our common shares on the Tokyo Stock Exchange for one month prior to the starting date of the performance evaluation period (with fractions of less than one yen rounded up).

(Note 2) From FY2026, the company has established the “number of sustainability indicators achieved” as a performance evaluation indicator, incorporating “CO2 emissions per revenue ton-kilometer” (the previous indicator used until FY2025) into this new indicator.

(Note 3) From FY2026, the company has established the “productivity improvement indicator (EBIT per hour)” as a performance evaluation indicator.

c. Handling of Changes in the Eligible Directors, etc.

In the event that someone is newly appointed as the Eligible Directors, etc. during the performance evaluation period or the Eligible Directors, etc. retire from the post due to the expiration of their terms of office, the Company will deliver our common shares in the number obtained by multiplying the Number of Individually Delivered Shares calculated in accordance with the above “b.” by the ratio of the number of months corresponding to the term of office (including the applicable month in the case of assumption or retirement of office occurs in the middle of a month) to the number of months corresponding to the performance evaluation period (with fractions of less than one share rounded down). In addition, in the event that the Eligible Directors, etc. retire from the post during the performance evaluation period due to resignation for reasons acknowledged by the Company as unavoidable, such as death, sickness or disability, monetary remuneration receivables will be granted within the reasonable period of the time after the retirement at an amount obtained by multiplying (i) the Number of Individually Delivered Shares calculated in accordance with the above “b.” multiplied by the ratio of the number of months corresponding to the term of office (including the applicable month in the case of assumption or retirement of office occurs in the middle of a month) to the number of months corresponding to the performance evaluation period (with fractions of less than one share rounded down) by (ii) the fair value of our common shares per share on the business day prior to the meeting of the Board of Directors that resolves the granting of monetary remuneration receivables. In this case, money equivalent to the monetary remuneration receivables will be provided instead of the delivery of our common shares.

d. Other adjustments

In the event of splitting of shares (including allotment of our common shares without contribution; the same applies hereinafter) or consolidation of shares occurring during the performance evaluation period, the Number of Individually Delivered Shares and the upper limit on the number of shares to be delivered to the Eligible Directors, etc. will be adjusted in accordance with the ratio of the split or consolidation. In addition, in the event of unpredictable situations, irrespective of “a.” to “d.” as set forth above, the amount of payment may be adjusted or withheld based on a resolution of the Board of Directors after deliberation and advisory by the Compensation Committee.

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