

Notice to the Holders of
Central Nippon Expressway Company Limited (the "Issuer")
Series 22 U.S.\$100,000,000 Floating Rate Notes due 2024 (the "Notes")
(ISIN: XS2068969141 Common Code: 206896914)
issued under the Issuer's
under the ¥5,432,535,000,000 Euro Medium Term Note Programme

Notice is hereby given by the Company to the holders of the outstanding Notes as follows. Capitalised terms used herein not otherwise defined herein have the meanings set out in the terms and conditions of the Notes (as completed by the Final Terms relating to the Notes) (the "**Conditions**").

In accordance with the Conditions, the Issuer has selected and appointed Sumitomo Mitsui Banking Corporation as the Issuer's Designee.

The Issuer's Designee has determined as follows:

1. Benchmark Transition Event has occurred on 3 July 2023, and the Benchmark Replacement Date is 3 July 2023.
2. Benchmark Replacement is the sum of Term SOFR and the Benchmark Replacement Adjustment.
3. Benchmark Replacement Adjustment is 0.26161 per cent. per annum.
4. Reference Time (and therefore Relevant Time), as determined in accordance with the Benchmark Replacement Conforming Changes, is 6:00 a.m. (New York City time) on the second SIFMA Business Day prior to the start of each Interest Period. "**SIFMA Business Day**" means a day that is not (i) a Saturday, (ii) a Sunday, or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

For the avoidance of doubt, the calculation of the rate of interest applicable to the Notes in accordance with the determinations set forth above would apply from the Interest Payment Date falling on or around 30 October 2023.

This notice is given by
Central Nippon Expressway Company Limited
4 July 2023