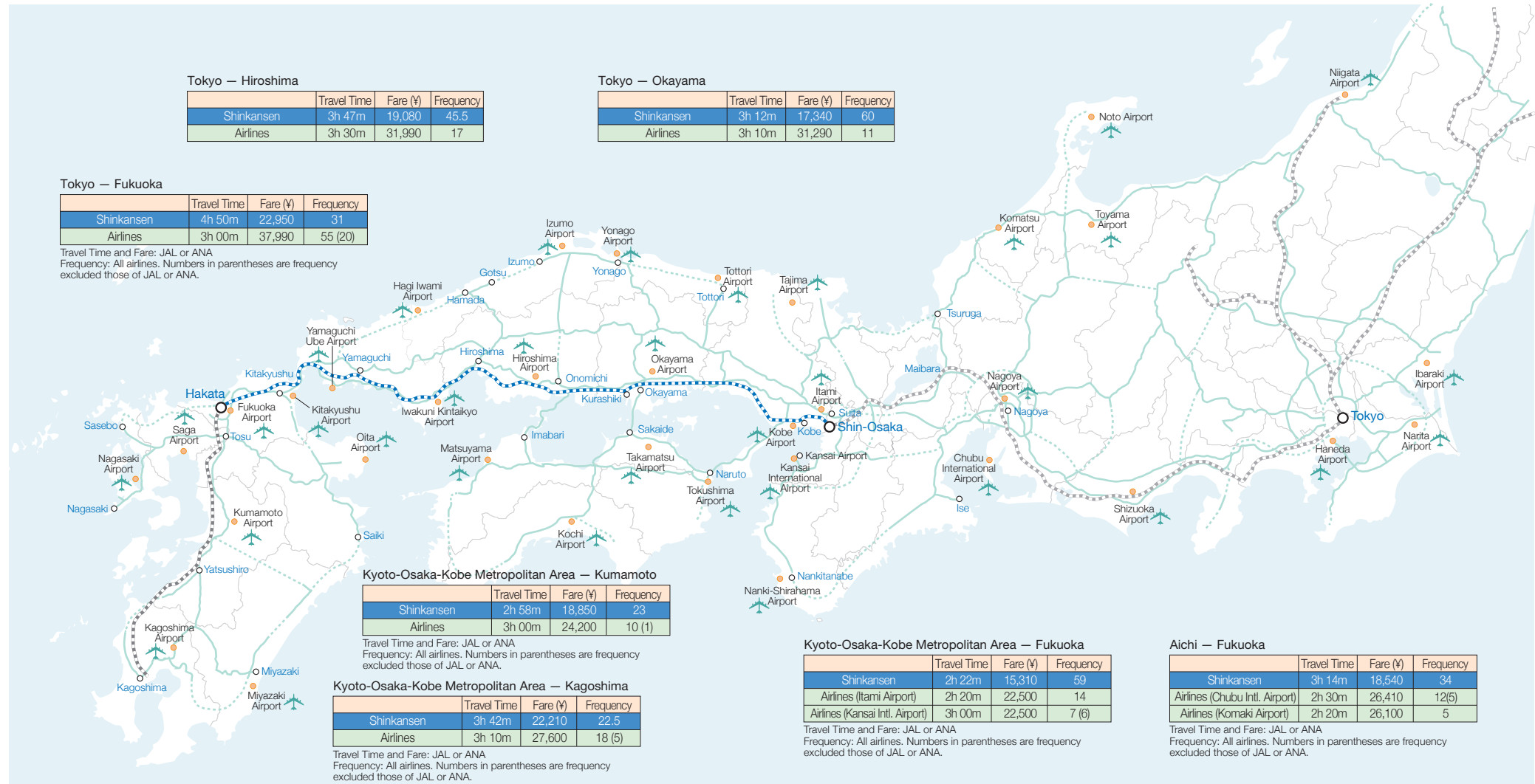


Operating Environment

Airport and Expressway Networks

As of April 1, 2014



Tokyo — Hiroshima

	Travel Time	Fare (¥)	Frequency
Shinkansen	3h 47m	19,080	45.5
Airlines	3h 30m	31,990	17

Tokyo — Okayama

	Travel Time	Fare (¥)	Frequency
Shinkansen	3h 12m	17,340	60
Airlines	3h 10m	31,290	11

Tokyo — Fukuoka

	Travel Time	Fare (¥)	Frequency
Shinkansen	4h 50m	22,950	31
Airlines	3h 00m	37,990	55 (20)

Travel Time and Fare: JAL or ANA
 Frequency: All airlines. Numbers in parentheses are frequency excluded those of JAL or ANA.

Kyoto-Osaka-Kobe Metropolitan Area — Kumamoto

	Travel Time	Fare (¥)	Frequency
Shinkansen	2h 58m	18,850	23
Airlines	3h 00m	24,200	10 (1)

Travel Time and Fare: JAL or ANA
 Frequency: All airlines. Numbers in parentheses are frequency excluded those of JAL or ANA.

Kyoto-Osaka-Kobe Metropolitan Area — Kagoshima

	Travel Time	Fare (¥)	Frequency
Shinkansen	3h 42m	22,210	22.5
Airlines	3h 10m	27,600	18 (5)

Travel Time and Fare: JAL or ANA
 Frequency: All airlines. Numbers in parentheses are frequency excluded those of JAL or ANA.

Kyoto-Osaka-Kobe Metropolitan Area — Fukuoka

	Travel Time	Fare (¥)	Frequency
Shinkansen	2h 22m	15,310	59
Airlines (Itami Airport)	2h 20m	22,500	14
Airlines (Kansai Intl. Airport)	3h 00m	22,500	7 (6)

Travel Time and Fare: JAL or ANA
 Frequency: All airlines. Numbers in parentheses are frequency excluded those of JAL or ANA.

Aichi — Fukuoka

	Travel Time	Fare (¥)	Frequency
Shinkansen	3h 14m	18,540	34
Airlines (Chubu Intl. Airport)	2h 30m	26,410	12(5)
Airlines (Komaki Airport)	2h 20m	26,100	5

Travel Time and Fare: JAL or ANA
 Frequency: All airlines. Numbers in parentheses are frequency excluded those of JAL or ANA.

● Airport ■■ Shinkansen — Expressway — Already constructed - - - Under construction or at planning stage

Notes

1. Travel time for the Shinkansen is the shortest on Nozomi and Mizuho trains. Travel time for the airlines is estimates. For airlines, in addition to the travel time required from the airport to the city center, the calculation includes 10 minutes travel time between the Airport Limousine Bus or nearest station to the airport to the boarding gate, 20 minutes waiting time at the boarding gate, and 10 minutes from the gate to the Airport Limousine Bus or station nearest the airport.

2. Fare for the Shinkansen is the regular Nozomi and Mizuho fare, and for airlines the regular fare. The cost includes the passenger facilities usage fee for airport (¥290 for Haneda Airport and ¥310 for Chubu Intl. Airport).