

(Translation)

June 23, 2011

To the Shareholders:

NOTICE OF RESOLUTIONS OF  
THE 24TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Please take notice that at the 24th Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Takayuki Sasaki  
President and Representative Director

West Japan Railway Company  
4-24, Shibata 2-chome,  
Kita-ku, Osaka, Japan

Description

Matters for reporting:

1. Report on the business report, the consolidated financial statements and the financial statements for the 24th fiscal year (from April 1, 2010 to March 31, 2011)

The particulars of the above business report, consolidated financial statements and financial statements were reported to the meeting.

2. Report on the results of audit of the consolidated financial statements for the 24th fiscal year by the account auditors and the Board of Corporate Auditors

The particulars of the above results of audit were reported to the meeting.

Matters for resolution:

<Proposed by the Company (Proposition No. 1 to Proposition No. 4)>

Proposition No. 1: Appropriation of retained earnings

The proposition was approved and adopted as proposed. The year-end dividends were determined to be ¥4,000 per share.

Proposition No. 2: Amendment to the Articles of Incorporation

The proposition was approved and adopted as proposed. The chief points of the amendment are as follows:

- (1) In connection with the predetermined stock split to subdivide each share into 100 shares and adoption of a unit-of-share system under which the number of shares constituting one unit of shares shall be 100 shares, new provisions for rights in respect of less-than-one-unit shares and requests for sale of less-than-one-unit shares have been established.
- (2) To retain capable external Directors and external Corporate Auditors with high independence and expertise, new provisions have been established to allow the Company to enter into agreements with external Directors and external Corporate Auditors to limit their liabilities as provided for in Article 423, paragraph 1 of the Corporation Law of Japan to the amount as provided for in laws or ordinances.

Proposition No. 3: Election of one (1) Director

The proposition was approved and adopted as proposed. Mr. Shizuka Yabuki was newly elected as Director and assumed office.

Proposition No. 4: Election of four (4) Corporate Auditors

The proposition was approved and adopted as proposed. Messrs. Noboru Koide, Tsutomu Iwasaki and Ikuo Uno, three in all, were reelected as Corporate Auditors and Mr. Yasumi Katsuki was newly elected as Corporate Auditor. They assumed office, respectively.

Messrs. Tsutomu Iwasaki, Ikuo Uno and Yasumi Katsuki, three in all, are external corporate auditors as provided for in Article 2, item 16 of the Corporation Law of Japan.

<Proposed by Shareholders (Proposition No. 5)>

Proposition No. 5: Dismissal of Director

The proposition was disapproved.

- END -

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## Appendix

At the meeting of the Board of Corporate Auditors held after the close of the Ordinary General Meeting of Shareholders, Messrs. Noboru Koide and Tsutomu Iwasaki were appointed as Full-time Corporate Auditors and assumed office, respectively.

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### **Payment of Year-End Dividends for the 24th Fiscal Year**

1. Year-end dividends will be payable upon the "Receipt for Year-End Dividends for the 24th Fiscal Year" enclosed herein. Hence, please receive the year-end dividends at the head office, any branch office or sub-branch office nationwide of Japan Post Bank or any post office (as a banking agent) from (and including) June 24, 2011 to (and including) July 29, 2011.
  2. If you have elected to receive payment of dividends by transfer to your bank account, please confirm the "Statement of Year-End Dividends for the 24th Fiscal Year" and the "Account to Receive Dividends" enclosed herein. (With regard to the account to receive dividends if you have selected the method of allocation of dividends in proportion to the number of shares, please refer to your account management institution (securities company).)
  3. The "Statement of Year-End Dividends for the 24th Fiscal Year" enclosed herein can serve as an attached document if you file a final tax return. (If you have selected the method of allocation of dividends in proportion to the number of shares, please refer to your account management institution (securities company).)
- \* Notice on payment of dividends on listed stocks, etc.:

With regard to the dividends to be paid by the Company, the Company is required to send each shareholder a "Notice of Payment" stating the amount of dividends, the amount of taxes assessed thereupon, etc. pursuant to the Special Taxation Measures Law of Japan. (The "Statement of Year-End Dividends for the 24th Fiscal Year" enclosed herein will serve as a "Notice of Payment" as well.)