

**(Translation)**

(Security Code: 9021)  
May 31, 2013

To the Shareholders:

NOTICE OF THE 26TH ORDINARY GENERAL MEETING  
OF SHAREHOLDERS

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Dear Shareholders:

Please take notice that the 26th Ordinary General Meeting of Shareholders of the Company will be held as described below and you are cordially requested to attend the meeting.

Since voting rights can be exercised in writing or by electronic methods (including the Internet) even if you are not present at the meeting, please review the accompanying "Reference Document for the General Meeting of Shareholders" and exercise your voting rights by June 20 (Thursday), 2013.

**[Exercise of voting rights in writing]**

Please indicate your votes for or against each of the propositions in the enclosed voting form and return the form to reach us by the above-mentioned voting deadline.

**[Exercise of voting rights by electronic methods (including the Internet)]**

Please refer to the "Notice on Exercise of Voting Rights by Electronic Methods (including the Internet)" on page 7 in advance. Then, please access the website for the exercise of voting rights (<http://www.web54.net>) specified by the Company and enter your votes for or against each of the propositions in accordance with the guidance on the screen by the above-mentioned voting deadline.

Yours very truly,

Seiji Manabe  
President and Representative Director

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

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In attending the meeting, please present the enclosed voting form to a receptionist at the place of the meeting.

## Description

1. Date and hour of the meeting:

June 21 (Friday), 2013, at 10:00 a.m.

2. Place of the meeting:

RIHGA Royal Hotel  
3-68, Nakanoshima 5-chome, Kita-ku, Osaka, Japan

3. Matters forming the objects of the meeting:

Matters to be reported:

1. Report on the business report, the consolidated financial statements and the financial statements for the 26th fiscal year (from April 1, 2012 to March 31, 2013)
2. Report on the results of audit of the consolidated financial statements for the 26th fiscal year by the account auditors and the Board of Corporate Auditors

Matters to be resolved:

Proposition No. 1: Appropriation of retained earnings

Proposition No. 2: Election of two (2) Directors

4. Information for exercising voting rights:

- (1) Your voting rights can be exercised by proxy, who must be a shareholder (being one (1) person) of the Company entitled to vote at this General Meeting of Shareholders.
- (2) If voting rights are exercised both in writing and by an electronic method (including the Internet), the voting rights exercised by the electronic method (including the Internet) shall be treated as effective.
- (3) If voting rights are exercised more than once by electronic methods (including the Internet), the voting rights last exercised shall be treated as effective.
- (4) The business report, the consolidated financial statements, the financial statements and the auditors' reports required to be attached to the Notice of the General Meeting of Shareholders are as set forth in the "Documents Attached to the Notice of the 26th Ordinary General Meeting of Shareholders" attached herewith (from page 2 to page 38). However, the notes to consolidated financial statements and the notes to non-consolidated financial statements are posted on our Internet website (<http://www.westjr.co.jp/company/ir/stock/meeting/>) \* in accordance as provided for

in laws and ordinances and the Articles of Incorporation of the Company.

The consolidated financial statements and the financial statements that have been audited by the account auditors and the Board of Corporate Auditors are the notes to consolidated financial statements and the notes to non-consolidated financial statements posted on the abovementioned website as well as the documents stated in the "Notice of the 26th Ordinary General Meeting of Shareholders".

- (5) In the event of the revision of any matter in the Reference Document for the General Meeting of Shareholders and the Documents Attached to the Notice of the 26th Ordinary General Meeting of Shareholders, it will be posted on our Internet website (<http://www.westjr.co.jp/company/ir/stock/meeting/>). \*

- (\*) For your reference, the English translation of the matters presented on the Japanese website above will be provided on the Company's English website (<http://www.westjr.co.jp/global/en/ir/news/2014/>).

- END -

## **Reference Document for the General Meeting of Shareholders**

### **Proposition and Information**

#### **Proposition No. 1: Appropriation of retained earnings**

The Company recognizes it important to distribute profits to its shareholders on a long-term and constant basis and subject to its projects yielding results, has aimed to attain a 3% ratio of dividends to shareholders' equity on a consolidated basis (consolidated DOE) for the fiscal year ending March 31, 2013.

Based on this policy, management proposes to appropriate retained earnings for the fiscal year under review, as set forth below:

Matters concerning year-end dividends:

With regard to dividends for the fiscal year under review, management has intended to pay an annual dividend of ¥110 per share. As an interim dividend of ¥55 per share was paid in November 2012, management proposes to pay a year-end dividend of ¥55 per share.

- (1) Kind of property to be distributed as dividends:  
Cash
- (2) Matter concerning the allocation of the property to be distributed to the shareholders as dividends and the aggregate amount thereof:  
¥55 per share of common stock of the Company  
¥10,655,403,000 in the aggregate
- (3) Date on which the distribution of retained earnings shall become effective:  
June 24, 2013

#### **Proposition No. 2: Election of two (2) Directors**

Directors Satoru Sone and Kenji Nanakawa will resign from office at the close of this Ordinary General Meeting of Shareholders. Hence, it is hereby proposed that two Directors be elected.

The candidates for Director are as follows:

| Candidate No. | Name<br>(Date of birth)                | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Number of shares of the Company held by Candidate |
|---------------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1.            | Hideo Miyahara*<br>(June 21, 1943)     | <p>January 1973 Doctor of engineering, Osaka University</p> <p>April 1973 Assistant, Kyoto University</p> <p>April 1980 Associate Professor, School of Engineering Science, Osaka University</p> <p>October 1989 Professor, School of Engineering Science, Osaka University</p> <p>April 1998 Dean, Graduate School of Engineering Science and School of Engineering Science, Osaka University</p> <p>August 2003 President, Osaka University</p> <p>September 2007 President, National Institute of Information and Communications Technology</p> <p>April 2013 Specially-Appointed Professor, Graduate School of Information Science and Technology, Osaka University (present post)</p> <p>&lt;Important concurrent offices&gt;</p> <p>President, Global Environment Centre Foundation</p> <p>Chairman, Consortium Kansai for Advanced Medical Engineering and Informatics</p> <p>Representative Director, KNOWLEDGE CAPITAL Association</p> | 0 share                                           |
| 2.            | Norihiko Yoshie*<br>(February 3, 1955) | <p>April 1979 Joined Japanese National Railways ("JNR")</p> <p>February 1987 Assistant Manager, Passenger-Carrying Car Dept., Takatori Factory, JNR</p> <p>April 1987 Assistant Manager, Takatori Factory, Kinki Area Operations Headquarters of the Company</p> <p>July 2000 Deputy Manager, Rolling Stock Department, Railway Operations Headquarters of the Company</p> <p>October 2001 Manager, Rolling Stock Department, Railway Operations Headquarters of the Company</p> <p>September 2005 General Manager, in charge of Rolling Stock Department, Railway Operations Headquarters of the Company</p> <p>June 2006 General Manager, Rolling Stock Department, Railway Operations Headquarters of the Company</p> <p>June 2009 Technical Director and General Manager, Technical Research &amp; Development Department, Railway Operations Headquarters of the Company (present post)</p>                                                | 5,000 shares                                      |

(Notes) 1. Each of the Candidates has no special interest in the Company.

2. The persons marked with \* are Candidates for new Director.
3. Candidate Mr. Hideo Miyahara is a candidate for external director as provided for in Article 2, paragraph 3, item 7 of the Regulations to Enforce the Companies Act of Japan.
4. Management proposes to elect Candidate Mr. Hideo Miyahara as an external Director to have his accumulated experience and expertise as an academic expert reflected in the management of the Company. He has not been engaged in corporate management. However, for the aforementioned reason, management believes that he will properly perform the duties of an external Director.
5. Subject to the approval of the election of Candidate for external Director Mr. Hideo Miyahara, the Company will enter into an agreement with him to limit his liabilities as provided for in Article 423, paragraph 1 of the Companies Act of Japan, to the amount as provided for in laws or ordinances.
6. Subject to the approval of the election of Candidate for external Director Mr. Hideo Miyahara, the Company will give notice of him as an independent officer in accordance with the rules of each financial instruments exchange on which its shares are listed.

- END -

## **Notice on Exercise of Voting Rights by Electronic Methods (including the Internet)**

In exercising your voting rights by electronic methods (including the Internet), please confirm the following items in advance:

### **Exercise of voting rights via the Internet:**

1. Any exercise of voting rights via the Internet will be possible only on the website for the exercise of voting rights (<http://www.web54.net>) specified by the Company. The website for the exercise of voting rights is also accessible via mobile-phone Internet.
2. To exercise voting rights via the Internet, please enter your votes for or against each of the propositions in accordance with the guidance on the screen, by using the "code for the exercise of voting rights" and the "password" printed in the enclosed voting form.
3. Any exercise of voting rights via the Internet will be acceptable no later than the day immediately preceding the date of this Ordinary General Meeting of Shareholders, or Thursday, June 20, 2013. However, for the expedient counting of the voting rights exercised, it would be appreciated if you could exercise your voting rights early.
4. All fees payable to Internet service providers and telecommunication carriers in accessing the website for the exercise of voting rights must be borne by the shareholders.
5. To access the website for the exercise of voting rights, the following system environments are necessary:
  - (i) If voting rights are exercised by using a PC, "Internet Explorer ver.5.01 SP2 or above" must be available as Internet browsing software.
    - \* "Internet Explorer" is a registered trademark of Microsoft Corporation.
  - (ii) If voting rights are exercised by using a mobile phone, it must be the one that enables 128 bit SSL communications (encrypted communications).
    - \* To ensure security, the website is compatible only with mobile phones that enable 128 bit SSL communications (encrypted communications) and some mobile phones may have no access thereto.

If you have any questions, please contact:

|                                              |                                                                                      |
|----------------------------------------------|--------------------------------------------------------------------------------------|
| Share Registrar:                             | Sumitomo Mitsui Trust Bank, Limited<br>Stock Transfer Agency Business Planning Dept. |
| Dedicated Phone No:                          | 0120-652-031 (toll-free) (9:00 a.m. to 9:00 p.m.)                                    |
| Request for forms, etc. and other inquiries: | 0120-782-031 (toll-free) (9:00 a.m. to 5:00 p.m.<br>on weekdays)                     |

**Platform for electronic exercise of voting rights for institutional investors:**

"ICJ Platform", a platform for electronic exercise of voting rights for institutional investors operated by ICJ Inc., which was incorporated by Tokyo Stock Exchange, Inc. and others, will be available to nominee shareholders (including standing proxies), such as custodian trust banks, as an electronic method of exercise of voting rights in addition to the above-mentioned method via the Internet if they apply for the use of the platform during a specified period.