

(Translation)

June 21, 2018

To the Shareholders:

NOTICE OF RESOLUTIONS OF
THE 31ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Please take notice that at the 31st Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Tatsuo Kijima
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 31st fiscal year (from April 1, 2017 to March 31, 2018)

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 31st fiscal year by the account auditors and the Audit & Supervisory Board

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

Matter for resolution:

Proposition No. 1: Appropriation of retained earnings

The proposition was approved and adopted as proposed. The year-end dividends were determined to be ¥80 per share.

Proposition No. 2: Amendment to the Articles of Incorporation

The proposition, which was to make necessary amendment to Article 22 of the Articles of Incorporation to shorten the term of office of Directors from two (2) years to one (1) year, was approved and adopted as proposed.

Proposition No. 3: Election of 15 Directors

The proposition was approved and adopted as proposed. Mr. Seiji Manabe, Ms. Yumiko Sato, Messrs. Yuzo Murayama, Norihiko Saito, Hideo Miyahara, Tatsuo Kijima, Fumito Ogata, Kazuaki Hasegawa, Nobutoshi Nikaido, Yoshihisa Hirano and Shinichi Handa, 11 in all, were reelected as Directors and Messrs. Hikaru Takagi, Shoji Kurasaka, Kejiro Nakamura and Toshihiro Matsuoka, four in all, were newly elected as Directors. They assumed office, respectively.

Ms. Yumiko Sato, Messrs. Yuzo Murayama, Norihiko Saito, Hideo Miyahara and Hikaru Takagi, five in all, are external Directors as provided for in Article 2, item 15 of the Companies Act.

Proposition No. 4: Election of one (1) Audit & Supervisory Board Member

The proposition was approved and adopted as proposed. Mr. Naoki Nishikawa was newly elected as Audit & Supervisory Board Member and assumed office.

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Appendix

1. At the meeting of the Board of Directors held after the close of the Ordinary General Meeting of Shareholders, the following Representative Directors and Directors with specific titles were appointed and assumed office, respectively:

Chairman and Director:	Seiji Manabe
President and Representative Director:	Tatsuo Kijima
Executive Vice President and Representative Director:	Fumito Ogata
Executive Vice President and Representative Director:	Kazuaki Hasegawa
Executive Vice President and Representative Director:	Nobutoshi Nikaido
Executive Vice President and Representative Director:	Yoshihisa Hirano

2. At the meeting of the Audit & Supervisory Board held after the close of the Ordinary General Meeting of Shareholders, Mr. Naoki Nishikawa was appointed as full-time Audit & Supervisory Board Member and assumed office.

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### **Payment of Year-End Dividends for the 31st Fiscal Year**

1. Year-end dividends will be payable upon the "Receipt for Year-End Dividends for the 31st 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) for the period from (and including) June 22, 2018 to (and including) July 31, 2018.
2. If you have selected to receive payment of dividends by transfer to your bank account, please confirm the "Statement of Dividends" and the "Account Designated for Transfer" enclosed herein. If you have selected the method of allocation of dividends in proportion to the number of shares, please confirm the "Statement of Dividends" and the "Method to Receive Dividends" enclosed herein. (With regard to the account to which the dividends will be transferred 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 Dividends" 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, etc. on listed stocks:

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 Act. (The "Statement of Dividends" enclosed herein will serve as a "Notice of Payment".)