

(Translation)

Company name: **West Japan Railway Company**

President: Seiji Manabe

Code number: 9021, Stock listings: Tokyo Stock Exchange,  
Osaka Securities Exchange, Nagoya Stock Exchange and  
Fukuoka Stock Exchange

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### **Notice of Share Acquisition and Business Alliance with The Kinki Sharyo Co., Ltd.**

West Japan Railway Company (JR-West) has acquired a portion of the shares in The Kinki Sharyo Co., Ltd. and concluded a business alliance agreement with the company. Specifics are as follows.

#### 1. Purpose of the Business Alliance

JR-West, with the aim of long-term improvement in its corporate value, is making a concerted effort to enhance the safety of its mainstay railway business. Improving the technical capabilities that are the foundation for this effort is an important management issue.

JR-West and The Kinki Sharyo Co., Ltd. have a close business relationship for the manufacturing of JR-West's train cars. By strengthening our technical cooperation, we expect to improve overall train car technologies through attention to quality manufacturing, to promote development of train cars that combine safety with excellent cost performance that meet our railway needs, and to achieve sustainable growth into the future for both companies.

#### 2. Specifics of the Business Alliance

JR-West and The Kinki Sharyo Co., Ltd., through business and technical tie-ups for the development, design, manufacturing, maintenance the renovation of train cars, will conduct personnel exchanges and pursue joint development of train cars with the aim of improving overall train car technologies, increasing the speed of train car development, and enhancing the cost performance of train cars.

#### 3. Specifics of the Share Acquisition

JR-West has acquired a portion of the shares in The Kinki Sharyo Co., Ltd. that Kintetsu Corporation contributed to its employee pension trust (3,454,000 shares, equivalent to 5% of total issued shares).

This disclosure has been made because the content falls under "an acquisition specified by Cabinet Order as an act equivalent to a tender offer" prescribed by Article 167 of the Financial Instruments and Exchange Act and Article 31 of the Enforcement Order for the Act.