

(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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### **Enhancement of Shareholder Benefits System**

West Japan Railway Company (JR-West) sends its shareholders discount coupons as a shareholder benefit in accordance with the number of shares that they own. At this time, with a view to heightening the attractiveness of JR-West's shares as an investment and encouraging shareholders to increase the number of shares they own and to own shares long-term, JR-West has enhanced its shareholder benefits system as described below:

#### 1. Details of Enhancement of Shareholder Benefits System

In addition to current shareholder benefits (railway benefits, Group benefits), for shareholders that own 3 units (300 shares) or more of JR-West's shares and own even one unit continuously for 3 years or more, JR-West shall send additional "preferential railway discount coupons" based on the criteria below.

Further, the additional "preferential railway discount coupons" JR-West sends shall be the same as the current shareholder benefit (discount of 50% on railway fares and charges for each coupon used).

[Additional criteria and the number of coupons]

Owning 300 shares or more, but 499 shares or less: 1 additional coupon

Owning 500 shares or more, but 999 shares or less: 2 additional coupons

Owning 1,000 shares or more : 3 additional coupons

#### 2. Implementation Period, etc.

JR-West shall implement this system for those that are shareholders as of March 31, 2013. Further, JR-West plans to issue the above-mentioned "preferential railway discount coupons" in the latter part of May 2013.

End

(Reference)

Regarding “Preferential Railway Discount Coupons”

(1) Discount Rate

Discount of 50% for each preferential coupon used (two or more coupons cannot be used at the same time)

(2) Tickets Qualifying for Discounts

Fares: One-way passenger tickets

Charges: Limited express service tickets, express service tickets, green tickets, and reserved seat tickets

\* One preferential coupon gives discounts for both fares and charges.

\* If within the area for one-way passenger tickets, the charges for multiple trains shall be discounted.

\* Discounts cannot be received for the fares and charges for sleeper train services.

(3) Areas Qualifying for Discounts

Departures and corresponding arrivals that are within the area comprising lines JR-West operates

\* If a journey includes lines JR-West operates and lines other JR companies operate, discounts shall only apply to lines JR-West operates.

\* The Miyajima Ferry does not qualify for discounts.

(4) Locations Where Discounted Tickets Can Be Purchased

JR West Ticket Offices at stations

\* Excluding certain stations, such as those without attendants.

\* The ticket offices of other JR companies and travel agencies cannot sell, change, or refunded discounted tickets.

(5) Number of Coupons to Be Issued

Number of shares owned	Current	After enhancement of system	
		Owning continuously for less than 3 years	<b>Owning even 1 unit continuously for 3 years or more</b>
100 shares ~ 299 shares	1 coupon per 100 shares	As on left (unchanged from current system)	As on left (unchanged from current system)
300 shares ~ 499 shares			As on left + <b>1 coupon</b>
500 shares ~ 999 shares			As on left + <b>2 coupons</b>
1,000 shares ~ 1,099 shares			As on left + <b>3 coupons</b>
1,100 shares ~ 10,099 shares	10 coupons+ 1 coupon per 200 shares among the number of shares exceeding 1,000 shares		
10,100 shares ~ 19,999 shares	55 coupons+ 1 coupon per 300 shares among the number of shares exceeding 10,000 shares		
20,000 shares ~	100 coupons		