

(Translation)

June 24, 2014

To the Shareholders:

**NOTICE OF RESOLUTIONS OF
THE 27TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Please take notice that at the 27th Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Seiji Manabe
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 27th fiscal year (from April 1, 2013 to March 31, 2014)

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 27th 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 and Proposition No. 2)>

Proposition No. 1: Appropriation of retained earnings

The proposition was approved and adopted as proposed. The year-end dividends were determined to be ¥60 per share.

Proposition No. 2: Election of 14 Directors

The proposition was approved and adopted as proposed. Messrs. Takayuki Sasaki, Tadashi Ishikawa, Ms. Yumiko Sato, Messrs. Yuzo Murayama, Norihiko Saito, Hideo Miyahara, Seiji Manabe, Akiyoshi Yamamoto, Shizuka Yabuki, Tatsuo Kijima, Akihiro Horisaka, Kazuaki Hasegawa and Norihiko Yoshie, 13 in all, were reelected as Directors and Mr. Nobutoshi Nikaido was newly elected as Director. They assumed office, respectively.

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

<Proposed by Shareholders (Proposition No. 3 and Proposition No. 4)>

Proposition No. 3: Amendment to the Articles of Incorporation (Disclosure of Officers' Remuneration on an Individual Basis)

The proposition was disapproved.

Proposition No. 4: Amendment to the Articles of Incorporation (Disclosure of the Content of an Evaluation Document upon Making any Subsidiary into a Wholly-owned Subsidiary)

The proposition was disapproved.

- END -

Appendix

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:	Takayuki Sasaki
President and Representative Director:	Seiji Manabe
Executive Vice President and Representative Director:	Akiyoshi Yamamoto
Executive Vice President and Representative Director:	Shizuka Yabuki
Executive Vice President and Representative Director:	Tatsuo Kijima

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## **Payment of Year-End Dividends for the 27th Fiscal Year**

1. Year-end dividends will be payable upon the "Receipt for Year-End Dividends for the 27th 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 25, 2014 to (and including) July 31, 2014.
2. If you have elected 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 of Japan. (The "Statement of Dividends" enclosed herein will serve as a "Notice of Payment".)

\* Abolition of reduced tax rates on dividends, etc. on listed stocks:

Effective January 1, 2014, with the abolition of the reduced tax rates (income tax: 7%, local inhabitant tax: 3%) on dividends, etc. on listed stocks, the regular tax rates (income tax: 15%, local inhabitant tax: 5%) are applicable. In addition, for the period from (and including) January 1, 2013 to (and including) December 31, 2037, 2.1% of the income tax amount shall be levied as "special income tax for reconstruction" pursuant to the "Special Measures Act Concerning the Securing of Financial Resources for Reconstruction Measures Involving the Great East Japan Earthquake" of Japan (Act No. 117 of 2011).