

(Translation)

NOTICE OF THE 34TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

To Our Shareholders:

We should like to extend our heartfelt gratitude for your continued understanding of business operations of JR-West Group (the “Group”).

The Group very seriously takes its responsibility for the train accident on the Fukuchiyama Line we caused on April 25, 2005, and placing the safety of railway operations, its core business, as the highest priority issue, has continued to steadily implement various measures listed in the “JR-West Group Medium-Term Management Plan 2022” (the “Medium-Term Management Plan 2022”) and its core component, the “JR-West Group Railway Safety Think-and-Act Plan 2022.”

Furthermore, the Group has implemented various measures to “increase regional value,” “increase railway belt value” and “increase business value” listed in the Medium-Term Management Plan 2022 as a social infrastructure business group.

In the meantime, the business environment surrounding the Group unprecedentedly remains extremely severe, and the outlook for recovery is uncertain due to a significant decrease in the customers’ usage caused by the spread of the novel coronavirus disease (COVID-19). Under such environment, with its four fundamental policies; “fulfilling our mission as a social infrastructure company,” “protecting the safety of customers and employees,” “sustaining the employment” and “sustaining the supply chain,” the Group will continue to fulfill its mission in all of its businesses, while preventing infections among customers and employees and making every effort to ensure safety, and will also make efforts to provide services that adapt to the new needs of customers as society changes.

In order to realize “a safe and comfortable society filled with meetings among people and smiles,” which is our vision for the future, we have revised our “Medium-Term Management Plan 2022” to promote corporate reforms aimed at strengthening management, at structural reforms, and at enhancing our ability to address change, while focusing on improving railway safety and coexisting with local communities. We will continue to pursue these initiatives, while closely monitoring the status of COVID-19 infections and the still uncertain recovery of passenger use, and revise the plan flexibly in an effort to reform and reconstruct the Group and increase its corporate value on a medium- to long-term basis.

Moreover, in April 2021, regarding the global environment, which is one of the Group’s SDGs-focused fields, the Group has established targets for the fiscal year ending March 31, 2031, and disclosed information based on the TCFD recommendations, while setting our intention to achieve “net zero” CO₂ emissions by 2050. We will continue our initiatives under the belief that it is important to preserve and leverage the region’s abundant nature and culture, and to contribute to sustainable development of the regional society center on public transportation organization.

With regard to shareholder return, although we recorded loss due to the impact of COVID-19, in light of this policy to emphasize stable dividends over the long-term, we plan to pay a year-end dividend of ¥50 per share and an annual dividend of ¥100 per share, which is in line with our previously announced dividend forecast.

We cordially request our shareholders to understand the situation of the Group and afford continued support.

June 2021

Kazuaki Hasegawa
President and Representative Director

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 9021)
June 1, 2021

To the Shareholders:

NOTICE OF THE 34TH ORDINARY GENERAL MEETING
OF SHAREHOLDERS

Dear Shareholders:

Notice is hereby given that the 34th Ordinary General Meeting of Shareholders of the Company will be held as described below.

Since voting rights can be exercised in writing or via the Internet or other methods instead of attending the meeting in person, please review the accompanying “Reference Document for the General Meeting of Shareholders” and exercise your voting rights by June 22 (Tuesday), 2021.

Yours very truly,

Kazuaki Hasegawa
President and Representative Director

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

Description

1. Date and hour of the meeting:

June 23 (Wednesday), 2021, at 10:00 a.m.
(Reception is scheduled to start at 9:00 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 34th fiscal year (from April 1, 2020 to March 31, 2021)
2. Report on the results of audit of the consolidated financial statements for the 34th fiscal year by the account auditors and the Audit & Supervisory Board

Matters to be resolved:

Proposition No. 1: Appropriation of retained earnings

Proposition No. 2: Election of 13 Directors

4. Other matters determined upon convening the General Meeting of Shareholders:

- (1) Your voting rights can be exercised by proxy, who must be a shareholder (being one person) of the Company entitled to vote at this General Meeting of Shareholders.
- (2) If voting rights are exercised both in writing and via the Internet or other methods, the voting rights exercised via the Internet or other methods shall be treated as effective.
- (3) If voting rights are exercised more than once via the Internet or other methods, only the last vote shall be treated as effective.

END

Information on the matters to be posted on our Internet website

- (1) The systems required to secure the properness of business activities and the summary of the status of operation thereof, the consolidated statement of changes in net assets, the notes to consolidated financial statements, the statement of changes in net assets and the notes to non-consolidated financial statements are posted on our Internet website (<https://www.westjr.co.jp/company/ir/stock/meeting/>) (in Japanese only) as provided for in laws and regulations and the Articles of Incorporation of the Company.
- (2) In the event of the revision of any matter in the Reference Document for the General Meeting of Shareholders, the business report, the consolidated financial statements and the financial statements, it will be posted on our Internet website (<https://www.westjr.co.jp/company/ir/stock/meeting/>) (in Japanese only).

Measures to prevent the spread of the novel coronavirus infection disease

To prevent the spread of COVID-19, we cordially seek your understanding and cooperation as follows:

1. We should like to strongly recommend our shareholders to exercise their voting rights in advance in writing and via the Internet and to refrain from visiting the venue on the day of the meeting.
2. The seats in the hall will be arranged at a certain distance and accordingly, if a large number of shareholders visit the place of the meeting, some of the shareholders may be declined to enter the hall. Further, if you appeared to be in bad condition, you may be called out by organizing staff and may be declined to enter the hall.
3. The proceedings of the meeting will be carried out by substantially shortening the amount of time in comparison with the preceding years to prevent the hall from being closed and crowded for a long period of time.

<Other matters>

- Specifically, we should like to advise our shareholders, who are elderly adults, pregnant or have pre-existing disease, to make careful judgments.
- Any shareholder attending the meeting in person is kindly requested to give consideration to the prevention of the infection by wearing a mask or otherwise, upon adequately considering your physical condition up to the date of the meeting.
- Please be advised in advance that at the place of the meeting, we will take measures necessary to prevent infection, including checking your temperature by using thermography, preparing alcohol disinfectant, making the organizing staff wear masks and not offering light refreshments.
- In the event that the abovementioned measures are revised according to any change in the situations in the future, notice will be given on our Internet website.*

* Internet website of the Company (in Japanese only):

<https://www.westjr.co.jp/company/ir/stock/meeting/>

Information on the exercise of voting rights

Before exercising your voting rights, please refer to the Reference Document for the General Meeting of Shareholders (on page 8 to page 26).

The following three methods are available for exercising voting rights:

<p>(i) Exercise of voting rights via the Internet</p> <p>Will be acceptable no later than June 22 (Tuesday), 2021</p>	<p>If you exercise your voting rights via the Internet, please refer to the “Information on exercise of voting rights via the Internet” on the next page in advance.</p> <p>If voting rights are exercised both in writing and via the Internet or other methods, the voting rights exercised via the Internet or other methods shall be treated as effective.</p>
<p>(ii) Exercise of voting rights in writing by mail</p> <p>Must reach us no later than June 22 (Tuesday), 2021</p>	<p>Please indicate your votes for or against each proposition in the enclosed voting form and return the form by mail.</p> <p><i>* Considering the circumstances of postal mail service, please do your best to mail your votes by June 17, 2021.</i></p>
<p>(iii) Exercise of voting rights by attending the meeting</p>	<p>Please present the enclosed voting form to a receptionist at the place of the meeting.</p>

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., will be available to institutional investors who have applied for the use of the platform in advance.

Information on exercise of voting rights via the Internet

(1) By scanning the QR Code® (“Smart Voting”)

Smart Voting can be made only once.

If you desire to change the votes exercised, please access the website for PCs listed in (2) below and log in with the “code for the exercise of voting rights” and the “password” printed in the enclosed voting form to exercise your votes again.

* If you scan the QR Code® again, the website for PCs will open.

(2) By entering the “code for the exercise of voting rights” and the “password”

Website for the exercise of voting rights (in Japanese only): <https://www.web54.net>

For the use of the website for the exercise of voting rights:

1. The “code for the exercise of voting rights” and the “password” are printed in the enclosed voting form.
2. Any exercise of voting rights via the Internet will be acceptable no later than June 22 (Tuesday), 2021, the day immediately preceding the date of this General Meeting of Shareholders. However, for the expedient counting of the voting rights exercised, it would be appreciated if you could exercise your voting rights early.
3. If voting rights are exercised more than once via the Internet, only the last vote shall be treated as effective.
4. 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.

For further information on the exercise of voting rights via the Internet:

If you have any question about the exercise of voting rights via the Internet, please contact:

Sumitomo Mitsui Trust Bank, Limited

Stock Transfer Agency Business Planning Dept.

Web Support 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. on weekdays))

Reference Document for the General Meeting of Shareholders

Propositions and Reference Information

Proposition No. 1: Appropriation of retained earnings

The Company recognizes the importance of stable shareholder returns over the long-term. In the “Revision of the JR-West Group Medium-Term Management Plan 2022” announced in October 2020, we stipulated our basic policy on long-term, stable dividends, aiming for a dividend payout ratio of approximately 35% in the fiscal year ending March 31, 2023.

By taking into consideration the business results of the Company for the fiscal year under review, future business outlook and various other factors, the Company proposes to appropriate retained earnings for the fiscal year under review, as set forth below:

1. Matters concerning other appropriation of surplus

In the fiscal year under review, the Company recorded a deficit of ¥89,594 million in retained earnings brought forward; however, we made the decision to reverse a portion of the general reserve, as indicated below, in order to maintain a stable dividend for shareholders.

- | | | |
|-----|--|------------------|
| (1) | Item of surplus to be decreased and amount of decrease | |
| | General reserve | ¥240,000,000,000 |
| (2) | Item of surplus to be increased and amount of increase | |
| | Retained earnings brought forward | ¥240,000,000,000 |

2. Matters concerning year-end dividends

With regard to dividends for the fiscal year under review, the Company has intended to pay an annual dividend of ¥100 per share. As an interim dividend of ¥50 per share was paid in December 2020, the Company proposes to pay a year-end dividend of ¥50 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: | |
| | ¥50 per share of common stock of the Company | |
| | ¥9,566,700,750 in the aggregate | |
| (3) | Date on which the distribution of retained earnings shall become effective: | |
| | June 24, 2021 | |

Proposition No. 2: Election of 13 Directors

The term of office of the Directors, 15 in all, will expire at the close of this General Meeting of Shareholders. Hence, it is hereby proposed that 13 Directors be elected.

The candidates for Director have been determined by the Board of Directors upon deliberations at the Personnel and Remuneration Advisory Committee, on which External Directors have the majority, to ensure the objectivity, fairness and reliability of their nomination.

The candidates for Director are as follows:

Candidate No.	Name	Position and assignment in the Company	Attendance at the meetings of the Board of Directors during the fiscal year under review
1	[Reelection] Kazuaki Hasegawa	President and Representative Director In charge of “Three Pillars of Management” In charge of implementation of “JR-West Group Medium-Term Management Plan 2022” and the “JR-West Group Railway Safety Think-and-Act Plan 2022” In charge of Digital Solution Headquarters	16/16 (100%)
2	[Reelection] Norihiko Saito Independent officer Candidate for External Director	External Director	16/16 (100%)
3	[Reelection] Hideo Miyahara Independent officer Candidate for External Director	External Director	15/16 (93%)
4	[Reelection] Hikaru Takagi Independent officer Candidate for External Director	External Director	16/16 (100%)
5	[Reelection] Yoshinobu Tsutsui Independent officer Candidate for External Director	External Director	12/12 (100%)

Candidate No.	Name	Position and assignment in the Company	Attendance at the meetings of the Board of Directors during the fiscal year under review
6	[Reelection] Haruko Nozaki Independent officer Candidate for External Director	External Director	12/12 (100%)
7	[Reelection] Fumito Ogata	Vice President and Representative Director Provides general assistance to President In charge of safety enhancement, innovation of railway technology In charge of Railway Operations Headquarters, Safety Research Institute, Structural Engineering Office and Construction Department	16/16 (100%)
8	[Reelection] Atsushi Sugioka	Vice President and Representative Director Provides general assistance to President In charge of Business Development Headquarters	16/16 (100%)
9	[Reelection] Shoji Kurasaka	Director In charge of promoting transformation In charge of Corporate Planning Headquarters, Secretary Office, General Affairs Department, Corporate Communications Department and Tokyo Headquarters	16/16 (100%)
10	[Reelection] Keijiro Nakamura	Director In charge of safety enhancement In charge of Transport Safety Department, Railway Operations Headquarters	15/16 (93%)
11	[Reelection] Tadashi Kawai	Director In charge of Kansai Urban Area Regional Head Office	16/16 (100%)
12	[Reelection] Yutaka Nakanishi	Director In charge of Inquiry & Auditing Department, Corporate Ethics & Risk Management Department, IT Headquarters, Personnel Department and Finance Department	12/12 (100%)

Candidate No.	Name	Position and assignment in the Company	Attendance at the meetings of the Board of Directors during the fiscal year under review
13	[New election] Eiji Tsubone	Executive Officer Deputy Senior General Manager, Corporate Planning Headquarters Head, Group Management Strengthening Team, Corporate Planning Headquarters	—

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
1	Kazuaki Hasegawa (May 1, 1957) [Male] [Reelection]	Apr. 1981	Joined JNR	10,800 shares
		Feb. 1987	Secretariat Section, President’s Office of JNR	
		Apr. 1987	Secretariat Section, General Affairs Department of the Company	
		June 2000	Deputy General Manager, Marketing Department, Railway Operations Headquarters of the Company	
		Oct. 2001	Manager, Marketing Division, Railway Operations Headquarters of the Company	
		June 2003	Deputy General Manager, Kobe Branch of the Company	
		June 2005	General Manager, Corporate Planning Headquarters of the Company	Attendance at the meetings of the Board of Directors
		June 2006	Deputy Senior General Manager, Corporate Planning Headquarters of the Company	16/16 (100%)
		June 2008	Executive Officer; General Manager, Okayama Branch of the Company	
		June 2012	Director and Senior Executive Officer; Senior General Manager, Kansai Urban Area Regional Head Office of the Company	
		June 2016	Vice President, Representative Director and Executive Officer; Senior General Manager, Business Development Headquarters of the Company	
		Dec. 2019	President, Representative Director and Executive Officer of the Company	
		Nov. 2020	President, Representative Director and Executive Officer; Senior General Manager, Digital Solution Headquarters of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Kazuaki Hasegawa has accumulated experience in the business development division, marketing divisions and administration of branch offices as well as the planning and general affairs divisions of the Company, among others. He also excels in organizational administration in the fields and is familiar with the operations of the Group in general. As President and Representative Director of the Company since December 2019, he has taken the initiative in implementing measures to increase its enterprise value and enhance safety. The Company believes that his ability to make objective decisions, foresight and ability to deliver will be beneficial for steadily pursuing reconstruction of businesses affected by COVID-19 crisis and structural reforms under extremely challenging business conditions. Consequently, the Company believes that his skills are appropriate for having responsibility for the Company’s management and he is qualified as a Director of the Company.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
2	Norihiko Saito (February 11, 1946) [Male] [Reelection] Independent officer Candidate for External Director	Apr. 1970	Joined The Kansai Electric Power Company, Incorporated	5,700 shares
		June 1997	Assistant Manager, The Kansai Electric Power Company, Incorporated	
		June 1999	Manager, The Kansai Electric Power Company, Incorporated	
		June 2001	Director, The Kansai Electric Power Company, Incorporated	
		June 2003	Managing Director, The Kansai Electric Power Company, Incorporated	
		June 2005	Vice President and Representative Director, The Kansai Electric Power Company, Incorporated (retired in June 2011)	Attendance at the meetings of the Board of Directors
		June 2007	Statutory Auditor, Kinden Corporation	
		June 2011	Chairman and Representative Director, Kinden Corporation (retired in June 2016)	
		June 2012	Director of the Company (present post)	16/16 (100%)
		June 2016	Senior Advisor, Kinden Corporation	
		June 2018	Special Counsel, Kinden Corporation (retired in June 2020)	
<Important concurrent offices> <ul style="list-style-type: none">• Outside Director, The Kinki Sharyo Co., Ltd.• Chairman and Director (Outside Director), West Nippon Expressway Company Limited				
[Reason for selecting him as a candidate for External Director and overview of the role expected] After serving The Kansai Electric Power Company, Incorporated, as Managing Director and Vice President and Representative Director, Mr. Norihiko Saito has held the office of Chairman and Representative Director and Senior Advisor of Kinden Corporation, among others, since June 2011. Based not only on his expertise as an engineer, but also his professional knowledge and accumulated expertise as a management executive, the Company believes that he will provide useful advice to the Company on management, including organizational management and safety, from an independent point of view. To date, he has provided such advice to the Company and the Company believes that he is qualified as an External Director.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
3	Hideo Miyahara (June 21, 1943) [Male] [Reelection] Independent officer Candidate for External Director	Jan. 1973	Doctor of engineering, Osaka University	700 shares
		Apr. 1973	Assistant, Faculty of Engineering, Kyoto University	
		Apr. 1980	Associate Professor, School of Engineering Science, Osaka University	
		Oct. 1989	Professor, School of Engineering Science, Osaka University	
		Apr. 1998	Dean, Graduate School of Engineering Science and School of Engineering Science, Osaka University	
		Aug. 2003	President, Osaka University (retired in August 2007)	
		Sept. 2007	President, National Institute of Information and Communications Technology (retired in March 2013)	Attendance at the meetings of the Board of Directors
		Apr. 2013	Specially-appointed Professor, Graduate School of Information Science and Technology, Osaka University	15/16 (93%)
		June 2013	Director of the Company (present post)	
		Apr. 2016	Visiting Professor, Graduate School of Information Science and Technology, Osaka University (present post)	
<Important concurrent offices> <ul style="list-style-type: none">• Visiting Professor, Graduate School of Information Science and Technology, Osaka University• Research Director and Member of the Board, Asia Pacific Institute of Research• Representative Director, Knowledge Capital Association• Outside Director, Osaka Gas Co., Ltd.				
[Reason for selecting him as a candidate for External Director and overview of the role expected] Mr. Hideo Miyahara has served Osaka University successively as a professor in the School of Engineering Science, Dean of the Graduate School of Engineering Science, Dean of the School of Engineering Science, and as president. Based on his accumulated expertise in information engineering, the Company believes that he will provide useful advice to the Company on management, including safety and technology in general, from an independent point of view. To date, he has provided such advice to the Company and the Company believes that he is qualified as an External Director.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
4	Hikaru Takagi (December 12, 1954) [Male] [Reelection] Independent officer Candidate for External Director	Apr. 1977	Assistant, University of Tokyo	0 shares
		Aug. 1980	Associate Professor, Faculty of Law, Kobe University	
		Apr. 1990	Professor, Faculty of Law, Kobe University	
		Apr. 1991	Professor, Faculty of Law, Gakushuin University	
		Apr. 2004	Professor, Graduate School of Law, Gakushuin University	
		Apr. 2007	Professor, Graduate School of Law, Kyoto University	Attendance at the meetings of the Board of Directors
		June 2018	Director of the Company (present post)	
		Apr. 2020	Honorary Professor, Kyoto University (present post)	
		<Important concurrent office> • Honorary Professor, Kyoto University		16/16 (100%)
		[Reason for selecting him as a candidate for External Director and overview of the role expected] Mr. Hikaru Takagi has been engaged in research and education at the University of Tokyo, Kobe University, Gakushuin University, and Kyoto University. Based on his professional knowledge and accumulated expertise as a legal scholar studying all aspects of administrative law, the Company believes that he will provide useful advice to the Company on management, including offering a legal perspective on business restructuring, from an independent point of view. To date, he has provided such advice to the Company and the Company believes that he is qualified as an External Director.		

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
5	Yoshinobu Tsutsui (January 30, 1954) [Male]	Apr. 1977	Joined Nippon Life Insurance Company	0 shares
		July 2004	Director, Nippon Life Insurance Company	
		Jan. 2007	Director and Executive Officer, Nippon Life Insurance Company	
		Mar. 2007	Director and Senior Executive Officer, Nippon Life Insurance Company	
		Mar. 2009	Director and Senior Managing Executive Officer, Nippon Life Insurance Company	
		Mar. 2010	Representative Director and Senior Managing Executive Officer, Nippon Life Insurance Company	Attendance at the meetings of the Board of Directors
	[Reelection]	Apr. 2011	President and Representative Director, Nippon Life Insurance Company	12/12 (100%)
	Independent officer	June 2015	Audit & Supervisory Board Member of the Company (retired in June 2020)	
		Apr. 2018	Chairman of the Board and Representative Director, Nippon Life Insurance Company (present post)	
	Candidate for External Director	June 2020	Director of the Company (present post)	
<Important concurrent offices> <ul style="list-style-type: none">• Chairman of the Board and Representative Director, Nippon Life Insurance Company• Outside Director, Imperial Hotel Ltd.• Outside Director, Panasonic Corporation• Outside Director, Sumitomo Mitsui Financial Group, Inc.				
[Reason for selecting him as a candidate for External Director and overview of the role expected] Mr. Yoshinobu Tsutsui has served Nippon Life Insurance Company successively as Representative Director and Senior Managing Executive Officer, President and Representative Director, and Chairman of the Board and Representative Director. The Company believes that, based on his expert knowledge and deep insight as a corporate executive, as well as his experience strengthening the Company’s governance as an External Audit & Supervisory Board Member, he will provide advice on the management of the Company from an independent point of view. To date, he has provided such advice to the Company and the Company believes that he is qualified as an External Director.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
6	Haruko Nozaki (June 19, 1955) [Female] [Reelection] Independent officer Candidate for External Director	Apr. 1978	Joined HORIBA Community Corporation	200 shares
		Mar. 1980	Joined HORIBA, Ltd.	
		Apr. 2001	General Manager, Personnel and Education Department of HORIBA, Ltd.	
		Jan. 2008	Deputy General Manager in charge of personnel, General Administration Division of HORIBA, Ltd.	Attendance at the meetings of the Board of Directors
		Apr. 2014	Junior Corporate Officer of HORIBA, Ltd. (present post)	12/12 (100%)
		July 2015	Chairman of HORIBA, Ltd. Health Insurance Association (present post)	
		June 2020	Director of the Company (present post)	
		<Important concurrent offices>		
		• Junior Corporate Officer, HORIBA, Ltd.		
		• Chairman of HORIBA, Ltd. Health Insurance Association		
[Reason for selecting her as a candidate for External Director and overview of the role expected] The Company believes that based on her long years of experience in personnel affairs and education at HORIBA, Ltd., as well as abundant experience and knowledge about various issues, including the success of women in the workplace, the promotion of diversity, and the development of the next generation, Ms. Haruko Nozaki will provide useful advice on management of the Company from an independent point of view. To date, she has provided such advice to the Company and the Company believes that she is qualified as an External Director.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
7	Fumito Ogata (March 16, 1958) [Male] [Reelection]	Apr. 1981	Joined JNR	7,700 shares
		Mar. 1985	Budget Section, Accounting Department of JNR	
		Apr. 1987	Section Manager, Himeji Track Maintenance Section, Kinki Area Operations Headquarters of the Company	
		June 2008	Deputy Senior General Manager, Corporate Planning Headquarters of the Company	
		Dec. 2009	Executive Officer; General Manager, Corporate Ethics & Risk Management Department of the Company	
		Apr. 2011	Executive Officer; General Manager, Corporate Ethics & Risk Management Department; General Manager, Inquiry & Auditing Department of the Company	
		June 2011	Executive Officer; General Manager, Corporate Ethics & Risk Management Department of the Company	Attendance at the meetings of the Board of Directors
		June 2012	Executive Officer; General Manager, Corporate Communications Department of the Company	16/16 (100%)
		June 2014	Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, Tokyo Headquarters of the Company	
		June 2016	Director and Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, IT Headquarters of the Company	
		June 2017	Director and Senior Managing Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, IT Headquarters of the Company	
		Jan. 2018	Vice President, Representative Director and Executive Officer; Senior General Manager, Railway Operations Headquarters of the Company (present post)	
<p>[Reason for selecting him as a candidate for Director]</p> <p>Mr. Fumito Ogata has accumulated experience in the technology divisions of the Company and also has performed important roles in its planning and general affairs divisions for a long time. Through his activities in these wide sectors, he is familiar with the operations of the Company in general. He has taken the initiative in further enhancing safety in its entire railway business, including measures against intensifying natural disasters. The Company believes that his ability to make objective decisions, foresight and ability to deliver will be beneficial for steadily pursuing reconstruction of businesses affected by COVID-19 crisis and structural reforms under extremely challenging business conditions. Consequently, the Company believes that his skills are appropriate for having responsibility for the Company’s management and he is qualified as a Director of the Company.</p>				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office	Number of shares of the Company held by candidate
8	Atsushi Sugioka (December 12, 1956) [Male] [Reelection]	Apr. 1982 Joined JNR	5,200 shares
		Feb. 1986 Track Maintenance Section, Track & Structures Department of JNR	
		Apr. 1987 Track Maintenance Section, Track & Structures Department, Railway Operations Headquarters of the Company	
		June 2007 General Manager, Corporate Planning Headquarters of the Company	
		June 2010 Executive Officer; Deputy Senior General Manager, Corporate Planning Headquarters of the Company	
		June 2013 Executive Officer; General Manager, Hiroshima Branch of the Company	Attendance at the meetings of the Board of Directors
		June 2016 Senior Executive Officer; Deputy Senior General Manager, Business Development Headquarters of the Company	
		June 2018 Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters and Senior General Manager, IT Headquarters of the Company	16/16 (100%)
		June 2019 Director and Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, IT Headquarters; Senior General Manager, Tokyo Headquarters of the Company	
		Dec. 2019 Director and Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, IT Headquarters; Senior General Manager, Business Development Headquarters of the Company	
		June 2020 Vice President, Representative Director and Executive Officer; Senior General Manager, Business Development Headquarters of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Atsushi Sugioka has been engaged in technology divisions, among others, and has accumulated experience in the administration of branch offices and the business development division. He also has accumulated experience in the planning division and is familiar with the operations of the Company in general. Currently, he has taken the initiative in strengthening structural reforms in business development, which must respond to changes in market structure due to behavioral shifts on the part of customers, while also working on new value creation. The Company believes that his ability to make objective decisions, foresight and ability to deliver, while responding to management challenges under extremely severe business conditions indicate that his skills are appropriate for having responsibility for the Company's management and he is qualified as a Director of the Company.			

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
9	Shoji Kurasaka (June 7, 1962) [Male] [Reelection]	Apr. 1985	Joined JNR Personnel Section, General Affairs Department, Osaka Railway Operations Division of JNR	7,000 shares
		Apr. 1987	Personnel Section, Personnel Department of the Company	
		June 2008	General Manager, Personnel Department of the Company	
		June 2009	Executive Officer; General Manager, Personnel Department of the Company	
		June 2012	Executive Officer; Deputy Senior General Manager, Kansai Urban Area Regional Head Office; General Manager, Osaka Branch, Kansai Urban Area Regional Head Office of the Company	
		June 2014	Executive Officer; General Manager, Corporate Communications Department of the Company	
		June 2016	Senior Executive Officer; Senior General Manager, Supporting Headquarters for the victims of the derailment accident on the Fukuchiyama Line of the Company	Attendance at the meetings of the Board of Directors
		June 2018	Director and Senior Executive Officer; Senior General Manager, Supporting Headquarters for the victims of the derailment accident on the Fukuchiyama Line; General Manager, Deliberation Department of the Derailment Accident on the Fukuchiyama Line; General Manager, General Affairs Department of the Company	16/16 (100%)
		June 2019	Director and Senior Managing Executive Officer; General Manager, General Affairs Department of the Company	
		Dec. 2019	Director and Senior Managing Executive Officer; General Manager, General Affairs Department; Senior General Manager, Tokyo Headquarters of the Company	
		June 2020	Director and Senior Managing Executive Officer; Senior General Manager, Corporate Planning Headquarters of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Shoji Kurasaka has been engaged in planning and general affairs divisions, among others, and also has experience in marketing divisions and the administration of branch offices. He has continued to make efforts to enhance corporate governance and strengthen risk management and has extensive knowledge of the operations of the Group in general. With the revisions to the JR-West Group Medium-Term Management Plan 2022, he has taken the initiative to further strengthen the Group management structure and tackle structural reforms. The Company believes that his ability to make objective decisions, foresight and ability to deliver, while responding to management challenges under extremely severe business conditions indicate that his skills are appropriate for having responsibility for the Company’s management and he is qualified as a Director of the Company.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
10	Keijiro Nakamura (July 10, 1960) [Male] [Reelection]	Apr. 1985	Joined JNR	10,700 shares
		Mar. 1987	Track Maintenance Section, Track & Structures Department, Osaka Railway Operations Division of JNR	
		Apr. 1987	Track Maintenance Section, Track & Structures Department, Kinki Area Operations Headquarters of the Company	
		Sept. 2005	General Manager, Track & Structures Department, Railway Operations Headquarters of the Company	
		July 2007	Deputy General Manager, Shinkansen Management Division of the Company	
		June 2011	Deputy Senior General Manager, Shinkansen Management Division of the Company	Attendance at the meetings of the Board of Directors
		June 2012	Executive Officer; Senior General Manager, Shinkansen Management Division of the Company	
		June 2014	Executive Officer; General Manager, Okayama Branch of the Company	15/16 (93%)
		June 2016	Executive Officer; General Manager, Track & Structures Department, Railway Operations Headquarters of the Company	
		Jan. 2018	Senior Executive Officer; Senior General Manager, Kansai Urban Area Regional Head Office of the Company	
		June 2018	Director and Senior Executive Officer; Senior General Manager, Kansai Urban Area Regional Head Office of the Company	
		June 2019	Director and Senior Executive Officer; Deputy Senior General Manager, Railway Operations Headquarters; General Manager, Transport Safety Department, Railway Operations Headquarters of the Company (present post)	
	[Reason for selecting him as a candidate for Director] Mr. Keijiro Nakamura has long been engaged in the technology divisions and also has accumulated experience in the administration of branch offices. He is familiar with the railway operations of the Company in general and has greatly contributed to safe and stable railway transportation. Currently, he has taken the initiative to carry out the JR-West Group Railway Safety Think-and-Act Plan 2022. The Company believes that his ability to make objective decisions, foresight and ability to deliver will be beneficial for steadily pursuing reconstruction of businesses affected by COVID-19 crisis and structural reforms under extremely challenging business conditions. Consequently, the Company believes that his skills are appropriate for having responsibility for the Company’s management and he is qualified as a Director of the Company.			

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
11	Tadashi Kawai (March 9, 1960) [Male] [Reelection]	Apr. 1985	Joined JNR	4,900 shares
		Mar. 1987	Track Maintenance Section, Track & Structures Department, Osaka Railway Operations Division of JNR	
		Apr. 1987	Track Maintenance Section, Track & Structures Department, Kinki Area Operations Headquarters of the Company	
		July 2005	General Manager, Transport Safety Department, Railway Operations Headquarters of the Company	
		June 2009	Deputy General Manager, Transport Safety Department, Railway Operations Headquarters of the Company	Attendance at the meetings of the Board of Directors
		June 2011	General Manager, Track & Structures Department, Railway Operations Headquarters of the Company	16/16 (100%)
		June 2014	Executive Officer; General Manager, Wakayama Branch of the Company	
		June 2016	Executive Officer; Deputy Senior General Manager, Kansai Urban Area Regional Head Office; General Manager, Osaka Branch, Kansai Urban Area Regional Head Office of the Company	
		June 2019	Director and Senior Executive Officer; Senior General Manager, Kansai Urban Area Regional Head Office of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Tadashi Kawai has long been engaged in the technology divisions and held several important positions in the safety division. He also has accumulated experience in the administration of branch offices, is familiar with railway operations of the Company in general and also excels in organizational administration in the fields. Currently, as an officer responsible for railway operations in the Kansai Urban Area, he has taken the initiative in enhancing safety and increasing railway belt value. The Company believes that his ability to make objective decisions, foresight and ability to deliver, while responding to management challenges under extremely severe business conditions indicate that his skills are appropriate for having responsibility for the Company’s management and he is qualified as a Director of the Company.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
12	Yutaka Nakanishi (July 28, 1965) [Male] [Reelection]	Apr. 1988	Joined the Company	2,400 shares
		June 1997	Sub-leader, Development Business Headquarters of the Company	
		July 2000	Master, Corporate Planning Department of the Company	
		Oct. 2001	Manager, Corporate Planning Headquarters of the Company	
		June 2003	On loan to West Japan Railway Daily Service Net Company	Attendance at the meetings of the Board of Directors
		July 2007	Leader, Business Development Headquarters of the Company	
		June 2010	Managing Director of West Japan Railway Daily Service Net Company	12/12 (100%)
		June 2014	Senior Managing Director of West Japan Railway Daily Service Net Company (retired in June 2015)	
		June 2015	Executive Officer; General Manager, Finance Department of the Company	
		Feb. 2018	Executive Officer; General Manager, Personnel Department of the Company	
		June 2020	Director and Senior Executive Officer; General Manager, Personnel Department of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Yutaka Nakanishi has accumulated experience in the corporate planning division, finance division, and business development division, among others, as well as abundant experience in the management of a Group company and is familiar with the operations of the Group in general. In addition to pursuing structural reforms for a stable financial foundation and a quick recovery from the COVID-19 crisis, he has taken the initiative in implementing measures, including the cultivation of human resources and work-style reform. The Company believes that his ability to make objective decisions, foresight and ability to deliver, while responding to management challenges under extremely severe business conditions indicate that his skills are appropriate for having responsibility for the Company's management and he is qualified as a Director of the Company.				

Candidate No.	Name (Date of birth)	Brief history, position, assignment and important concurrent office		Number of shares of the Company held by candidate
13	Eiji Tsubone (December 3, 1966) [Male] [New election]	Apr. 1990	Joined the Company	1,800 shares
		June 2003	Sub-leader, Corporate Resource Development Headquarters of the Company	
		July 2005	Manager, Corporate Planning Headquarters of the Company	
		June 2008	Chief Manager, Corporate Planning Headquarters of the Company	
		July 2008	Director of West Japan Railway Daily Service Net Company (retired in June 2011)	Attendance at the meetings of the Board of Directors
		June 2011	Deputy General Manager, Okayama Branch of the Company	
		June 2013	General Manager, Corporate Planning Headquarters of the Company	—
		June 2016	Executive Officer; General Manager, Railway System Planning Department, Railway Operations Headquarters of the Company	
		June 2020	Executive Officer; Deputy Senior General Manager, Corporate Planning Headquarters; Head, Group Management Strengthening Team, Corporate Planning Headquarters of the Company (present post)	
[Reason for selecting him as a candidate for Director] Mr. Eiji Tsubone has accumulated experience in the corporate planning division and business development division, among others, as well as experience in the management of a Group company and in the administration of branch offices. Through his involvement, with preparing technology strategies for railway operations in the future, among other projects, he is familiar with the operations of the Group in general. Currently, in order to pursue the revised JR-West Group Medium-Term Management Plan 2022, he has taken the initiative to further strengthen Group management structure and tackle structural reforms. The Company believes that his ability to make objective decisions, foresight and ability to deliver, while responding to management challenges under extremely severe business conditions indicate that his skills are appropriate to assume the responsibility for the Company’s management and he is qualified as a Director of the Company.				

- (Notes) 1. Candidate Mr. Yoshinobu Tsutsui has held the office of Chairman of the Board and Representative Director of Nippon Life Insurance Company and the Company has transaction relations with the insurance company. Each of the other Candidates has no special interest in the Company.
2. Candidates Messrs. Norihiko Saito, Hideo Miyahara, Hikaru Takagi and Yoshinobu Tsutsui and Ms. Haruko Nozaki are candidates for external director as provided for in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act of Japan. They are External Directors of the Company currently in office. The years of service of them as External Directors will be nine years, eight years, three years, one year and one year, respectively, at the close of this General Meeting of Shareholders.
Candidate Mr. Yoshinobu Tsutsui served as an External Audit & Supervisory Board Member of the Company for 5 years from June 2015 to June 2020.
3. Candidates Messrs. Norihiko Saito, Hideo Miyahara, Hikaru Takagi and Yoshinobu Tsutsui and Ms. Haruko Nozaki have satisfied the “Criteria for Independence of External Officers” of the Company and the requirements for independent officers specified by the Tokyo Stock Exchange, and the Company has registered them as independent officers in accordance with the rules of said Exchange.

Candidate Mr. Yoshinobu Tsutsui has held the office of Chairman of the Board and Representative Director of Nippon Life Insurance Company. However, the transaction amount between the insurance company and the Company for the most recent three fiscal years was less than 2% of their respective consolidated operating revenues and the amount of borrowings of the Company from the insurance company was less than 2% of their respective consolidated total assets. Additionally, the insurance company holds shares in the Company but its shareholding ratio for the most recent five fiscal years was less than 10% of the total issued shares of the Company. Therefore, his independence as an External Director has fully been secured.

4. Although candidates Messrs. Hideo Miyahara and Hikaru Takagi have not been directly engaged in corporate management, as indicated in their individual “Reason for selecting him as a candidate for External Director and overview of the role expected,” the Company has judged that each of them will properly perform the duties of an External Director.
5. The Company has entered into an agreement with each of Candidates for External Director Messrs. Norihiko Saito, Hideo Miyahara, Hikaru Takagi and Yoshinobu Tsutsui and Ms. Haruko Nozaki to limit their liabilities as provided for in Article 423, paragraph (1) of the Companies Act of Japan, to the amount as provided for in laws and regulations. If the reelection of each of them is approved, the Company will maintain such agreement with each of them.
6. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act of Japan. The Company plans to renew the policy during the fiscal year ending March 31, 2022. This policy covers losses, including compensation for damage, litigation expenses, etc., incurred by insured in the event of a claim for damages arising from the performance of duties carried out by the insured. Each candidate above is named as an insured by this insurance policy and will remain so after the election.
7. While Candidate Mr. Yoshinobu Tsutsui was serving Panasonic Corporation as an outside Director, Panasonic and its subsidiary in the United States, Panasonic Avionics Corporation (“PAC”), with regard to PAC’s certain contracts with airline customers and the use of sales agents and consultants pertaining to such contracts, were investigated on suspicion of the violation of the United States Foreign Corrupt Practices Act and other securities laws. In May 2018, Panasonic and PAC agreed with the United States Securities and Exchange Commission and the United States Department of Justice to pay a penalty to the U.S. government and implement various measures to improve compliance. He was not aware of the fact. However, he, from the perspective of compliance with law, had been endeavored to perform his duties through the Board of Directors, among others to stop business execution in contravention of law. After the fact was made known, he performed his duties properly by instructing thorough investigations and measures to prevent the recurrence of similar cases and confirming the content of such measures.

<For reference>

Criteria for Independence of External Officers of the Company

The Board of Directors of the Company has established a criterion for independence to invite external officers who shall be able to perform effective monitoring and supervising activities from an objective perspective, independent of the Company.

1. Persons affiliated with the Group:

- (1) Such officer shall not be, or shall have not been, any executive (which shall mean an executive director, operating officer, executive officer and other similar employee; the same applies hereinafter) of the Company or any of its subsidiaries (the “Group Companies”), for the current fiscal year or any of the previous ten fiscal years.
- (2) Any relative of such officer in second or less degree shall not be, or shall have not been, any executive of any of the Group Companies, for the current fiscal year or any of the previous ten fiscal years.

2. Persons affiliated with the major clients:

The transaction amount of such major client with the Company shall be, or shall have been, less than an average of 2% of consolidated operating revenues (in case of borrowings, the amount of consolidated total assets) of the Company or the client, for the current fiscal year or any of the previous three fiscal years (if the client is a body corporate, the person affiliated with the client shall not be, or shall have not been, any executive of the client, for the current fiscal year or any of the previous three fiscal years).

3. Legal professionals, etc.:

The fees of such professional, excluding remuneration as an officer, received from the Company shall not be, or shall have not been, more than an annual average of ¥10 million (if the professional belongs to a body corporate, the fees shall be, or shall have been, less than 2% of consolidated operating revenues of the body corporate), for the current fiscal year or any of the previous three fiscal years.

4. Other:

- (1) Such officer shall not be, or shall not have been, any director or other executive of any entity to which the Company has made donations in the amount of more than an annual average of ¥10 million, for the current fiscal year or for the previous three fiscal years.
- (2) Any officer shall not be, or shall have not been, any major shareholder (whose shareholding ratio shall be 10% or more of the total voting rights) of the Company, for the current fiscal year or for any of the previous five fiscal years (if the major shareholder is a body corporate, such officer shall not be, or shall have not been, any executive of the body corporate, for the current fiscal year or for the previous five fiscal years).
- (3) Such officer shall have, or shall have had, no material interest in any of the Group Companies, for the current fiscal year or for any of the previous three fiscal years.