

(Translation)

Company name: West Japan Railway Company
President: Kazuaki Hasegawa
Code number: 9021 Stock listing: Tokyo Stock Exchange, First Section
For further information, please contact: Yuichi Kozawa,
General Manager, Corporate Communications Department

Notice Concerning Transition to a Company with an Audit and Supervisory Committee

West Japan Railway Company (JR-West), at a meeting of the Board of Directors held today, resolved to transition to a company with an audit and supervisory committee, which will be presented as a matter for approval at the 35th Ordinary General Meeting of Shareholders, which is scheduled to be held in June 2022.

Description

1. Purpose of the transition

Based on its Corporate Philosophy and Safety Charter, JR-West has made steady efforts to establish a corporate culture that places top priority on safety. In addition, the Company has worked to enhance and strengthen corporate governance in order to increase corporate value.

Meanwhile, the JR-West Group's operating environment is undergoing dramatic change. In this environment, the Group recognizes that it must build organizations and frameworks that facilitate rapid responses to changes in the management environment, with a focus on Groupwide reform and reconstruction as well as on further evolution and growth.

As one part of those initiatives, through the transition to a company with an audit and supervisory committee, decision-making authority for important business execution matters will be transferred from the Board of Directors to directors, thereby facilitating prompt, resolute management decision-making and business execution. In addition, the members of the Audit and Supervisory Committee will be directors with voting rights on the Board of Directors, etc. This will strengthen the monitoring of the Board of Directors, etc. In these ways, the Company will work to further enhance corporate governance and to further increase corporate value.

2. Timing of the transition

Plans call for the transition to a company with an audit and supervisory committee to be implemented following the approval of necessary changes to the Articles of Incorporation, etc., at the 35th Ordinary General Meeting of Shareholders, which is scheduled for June 2022.

3. Other matters

In regard to the content of the changes to the Articles of Incorporation and the details of the officer system, etc., the Company will hold discussions and provide notice when decisions are made.

End