

May 10, 2013

To whom it may concern,

Resona Holdings, Inc.
Kazuhiro Higashi
Director, President and Representative Executive Officer
(Code No.: 8308, 1st Section of the Tokyo Stock Exchange
and the Osaka Securities Exchange)

**Announcement Regarding the Partial Amendment to the Articles of Incorporation
Regarding the “Public Funds Full Repayment Plan”**

Resona Holdings, Inc. (“Resona Holdings”) hereby announces that, at the meeting of the Board of Directors held on May 10, 2013, it adopted a resolution to submit for deliberation the partial amendment to Resona Holdings’ articles of incorporation (the “Amendment to the Articles of Incorporation”) to the annual shareholders’ meeting scheduled to be held on June 21, 2013 (the “Annual Shareholders’ Meeting”), and at each of the class meetings of the Ordinary Shareholders, Class C Preferred Shareholders, Class F Preferred Shareholders, Class Three Preferred Shareholders, Class Four Preferred Shareholders, Class Five Preferred Shareholders and Class Six Preferred Shareholders (the “Class Shareholders’ Meetings”).

Note

1. Purpose of the Amendment to the Articles of Incorporation

The Amendment to the Articles of Incorporation will be implemented as a part of the “public funds full repayment plan” formulated today (the “Plan,” for the details of the Plan, please see the “Formulation of the ‘Public Funds Full Repayment Plan’” separately disclosed today). In order to enable repayment of public funds in installments pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions, the terms and conditions set forth in the Articles of Incorporation for Class C Preferred Shares and Class F Preferred Shares of Resona Holdings hereby amended as follows. In addition, the current total number of authorized shares in a class of Ordinary Shares has a surplus in consideration of the number of shares which may potentially be required to be issued in connection with the public funds at the current stage; thus, on the occasion of the formulation of the Plan, the total number of authorized shares and the total number of authorized shares in a class of the Ordinary Shares are hereby amended as follows.

(1) Changes in the details of the Class C Preferred Shares and the Class F Preferred Shares

a) Extension of the Simultaneous Acquisition Date with the Ordinary Shares as the consideration, and the extension of the exercise period of the put option regarding the Class C Preferred Shares and the Class F Preferred Shares

The Simultaneous Acquisition Date of the Class C Preferred Shares and the Class F Preferred Shares with the Ordinary Shares as the consideration (so-called simultaneous date of conversion into the Ordinary Shares) shall both be extended by the date following the date of the Annual Shareholders’ Meeting for the fiscal year ending March 2018, and the exercise period (so-called conversion period) for the put option attached to the Class C Preferred Shares

and the Class F Preferred Shares shall be extended by the date of the Annual Shareholders' Meeting for the fiscal year ending March 2018.

- b) Changes in the amount of preferred dividends regarding the Class C Preferred Shares and the Class F Preferred Shares
- (i) Separate from the usual preferred dividends, provisions on the special preferred dividends of the aggregate of twelve billion yen per year (fixed) on the Class C Preferred Shares and twenty billion yen per year (fixed) on the Class F Preferred Shares, respectively, shall be established. These special preferred dividends shall be appropriated to the repayment in installments of public funds.
 - (ii) Regarding the Class C Preferred Shares and the Class F Preferred Shares, the provisions on the amount of usual preferred dividends shall be changed so that the amount of usual preferred dividends will be reduced proportionately to the year-on-year reduction in the balance of the amount of repayment required for the public funds with the annual payment of both the special preferred dividends set forth in (i) above (the repayment of public funds in installments).
- (2) Reduction in the total number of authorized shares and the total number of authorized shares in each class of the Ordinary Shares

The current total number of authorized shares in a class of Ordinary Shares has a surplus in consideration of the number of shares which may potentially be required to be issued in connection with the public funds at the current stage; thus, on the occasion of the formulation of the Plan, the total number of authorized shares and the total number of authorized shares in a class of the Ordinary Shares shall be reduced.

2. Contents of the Amendment

The contents of the amendment are as shown in the attached.

3. Schedule

The date of the Annual Shareholders' Meeting: June 21, 2013^(Note 1)

Planned Effective Date: The date the partial acquisition of the own shares (ordinary shares) of Resona Holdings, based on the resolution of the Resona Holdings Board of Directors' meeting held on May 10, 2013, is implemented, and the settlement regarding the acquisition where the total amount of the acquisition price paid by Resona Holdings is equal to or more than the amount obtained by subtracting 100 thousand yen from 100 billion yen ^(Note 2) (99,999,900,000 yen), is completed.

^(Note 1) The Class Shareholders' Meetings shall be held on the same date as the date of the Annual Shareholders' Meeting.

^(Note 2) While the unit of sale and purchase of Resona Holdings' ordinary shares is 100 shares, as there may be cases where the total amount of the acquisition price may not be 100 billion yen, 100 billion yen is reduced by an amount obtained by multiplying 1,000 yen by the unit of sale and purchase (100 shares).

4. Other

The Amendment to the Articles of Incorporation shall come into effect subject to the following:

(i) the approval as originally proposed at the Annual Shareholders' Meeting, of the proposal regarding the capitalization of other retained earnings and the reduction of the amount of capital stock and capital reserve separately announced, in addition to the proposal regarding the Amendment to the Articles of Incorporation;

(ii) the approval as originally proposed at the Class Shareholders' Meetings, of the proposal regarding the Amendment to the Articles of Incorporation; and

(iii) the partial acquisition of the own shares (ordinary shares) of Resona Holdings, based on the resolution of Resona Holdings Board of Directors' meeting held on May 10, 2013 is implemented, and the settlement regarding the acquisition where the total amount of the acquisition price paid by Resona Holdings is equal to or more than the amount obtained by subtracting 100 thousand yen from 100 billion yen^(Note) (99,999,900,000 yen), is completed.

^(Note) While the unit of sale and purchase of Resona Holdings' ordinary shares is 100 shares, as there may be cases where the total amount of the acquisition price may not be 100 billion yen, 100 billion yen is reduced by an amount obtained by multiplying 1,000 yen by the unit of sale and purchase (100 shares).

Proposed Amended Articles (Resona Holdings, Inc.)

(The amended sections are underlined)

Current Articles	Proposed Amended Articles
<p style="text-align: center;">Chapter II Shares</p> <p>Article 5 (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class) The total number of shares that may be issued by the Company shall be <u>7,574,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class ‘ Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: <u>7,300,000,000 shares</u> Class C Preferred Shares: 12,000,000 shares Class F Preferred Shares: 8,000,000 shares Class 3 Preferred Shares: 225,000,000 shares Class 4 Preferred Shares: 2,520,000 shares Class 5 Preferred Shares: 4,000,000 shares Class 6 Preferred Shares: 3,000,000 shares First Series of Class 7 Preferred Shares: 10,000,000 shares Second Series of Class 7 Preferred Shares: 10,000,000 shares Third Series of Class 7 Preferred Shares: 10,000,000 shares Fourth Series of Class 7 Preferred Shares: 10,000,000 shares First Series of Class 8 Preferred Shares: 10,000,000 shares Second Series of Class 8 Preferred Shares: 10,000,000 shares Third Series of Class 8 Preferred Shares: 10,000,000 shares Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>	<p style="text-align: center;">Chapter II Shares</p> <p>Article 5 (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class) The total number of shares that may be issued by the Company shall be <u>6,274,520,000 shares</u> and the total number of shares in each class that may be issued by the Company shall be as described below; provided, however, that the total number of authorized shares in each class with respect to the First through Fourth Series of Class ‘ Preferred Shares shall not exceed 10,000,000 shares in the aggregate and the total number of authorized shares in each class with respect to the First through Fourth Series of Class 8 Preferred Shares shall not exceed 10,000,000 shares in the aggregate, respectively.</p> <p>Ordinary Shares: <u>6,000,000,000 shares</u> Class C Preferred Shares: 12,000,000 shares Class F Preferred Shares: 8,000,000 shares Class 3 Preferred Shares: 225,000,000 shares Class 4 Preferred Shares: 2,520,000 shares Class 5 Preferred Shares: 4,000,000 shares Class 6 Preferred Shares: 3,000,000 shares First Series of Class 7 Preferred Shares: 10,000,000 shares Second Series of Class 7 Preferred Shares: 10,000,000 shares Third Series of Class 7 Preferred Shares: 10,000,000 shares Fourth Series of Class 7 Preferred Shares: 10,000,000 shares First Series of Class 8 Preferred Shares: 10,000,000 shares Second Series of Class 8 Preferred Shares: 10,000,000 shares Third Series of Class 8 Preferred Shares: 10,000,000 shares Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p>

Chapter III Preferred Shares

Article 11 (Preferred Dividends)

11.1 In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.

Class C Preferred Shares:

JPY 68 per share

Chapter III Preferred Shares

Article 11 (Preferred Dividends)

11.1 In the event that the Company pays dividends of surplus set forth in Article 54 (excluding the interim dividends provided for in Paragraph 1 of Article 54), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledgees of preferred shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Registered Pledgees of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledgees of ordinary shares (hereinafter referred to as the "Registered Pledgees of Ordinary Shares"), dividends of surplus in the respective amounts described below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.

Class C Preferred Shares:

The total amount of (a) and (b) calculated using the following formula per share:

(a) Basic preferred dividends

The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):

$68\text{yen} \times \left[1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right]$

Accumulated special preferred dividends:

Total amount of the special preferred dividends of (b) below regarding the Class C Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class C Preferred Shares)

Class F Preferred Shares:
JPY 185 per share

Balance of public funds:

Sixty (60) billion yen

(b) Special preferred dividends

The amount obtained by

Twelve (12) billion yen per share ÷ total number of issued shares of the Class C Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)

Class F Preferred Shares:

The total amount of (a) and (b) calculated using the following formula per share:

(a) Basic preferred dividends

The amount calculated using the following formula per share (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards):

$$\text{JPY 185} \times \left(1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$$

Accumulated special preferred dividends:

Total amount of the special preferred dividends of (b) below regarding the Class F Preferred Shares paid by the record date for the relevant preferred dividends (collectively referred to as the special preferred dividends regarding the Class F Preferred Shares)

Balance of public funds:

Hundred (100) billion yen

(b) Special preferred dividends

The amount obtained by

Twenty (20) billion yen per share ÷ total number of issued shares of the Class F Preferred Shares as of the record date regarding the dividends of the relevant special preferred dividends (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards)

Class Three Preferred Shares:

Class Three Preferred Shares:

An amount per share equivalent to the amount paid in per share of the Class 3 Preferred Shares (JPY 2,000) multiplied by the annual rate of dividends for the business year immediately preceding the payment of dividends of surplus (as provided below) (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards) shall be paid.

The annual rate of dividends shall be the rate per annum, which shall be calculated in accordance with the following formula, for each business year starting on and after April 1, 2004 and ending on the day immediately preceding the next date of revision of annual rate of dividends:

Annual rate of dividends = Euro Yen LIBOR (one-year) plus 0.50%

The annual rate of dividends shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.

The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.

Euro Yen LIBOR (one-year) shall mean the rate published by the British Bankers' Association (BBA) as the one-year Euro Yen London Interbank Offered Rate (one-year Euro Yen LIBOR (360-day basis)) at 11:00 a.m., London time, on April 1, 2004 or each date of revision of annual rate of dividends (or, if any such date falls on a non-business day, the immediately preceding business day). If Euro Yen LIBOR (one-year) is not published, the rate published by the Japanese Bankers Association as the one-year Japanese Yen Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m., Japan time, on the immediately following business day, or the rate which shall be deemed be comparable to such rate, shall be used in lieu of the Euro Yen LIBOR (one-year).

The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.

Class 4 Preferred Shares:

An amount per share equivalent to the amount paid in per share of the Class 3 Preferred Shares (JPY 2,000) multiplied by the annual rate of dividends for the business year immediately preceding the payment of dividends of surplus (as provided below) (which shall be calculated down to one-thousandths of one yen and then rounded to the nearest one-hundredths of one yen, 0.005 yen being rounded upwards) shall be paid.

The annual rate of dividends shall be the rate per annum, which shall be calculated in accordance with the following formula, for each business year starting on and after April 1, 2004 and ending on the day immediately preceding the next date of revision of annual rate of dividends:

Annual rate of dividends = Euro Yen LIBOR (one-year) plus 0.50%

The annual rate of dividends shall be calculated down to the fourth decimal place below one percent and then rounded to the nearest one-thousandths of one per cent, 0.0005% being rounded upwards.

The dates of revision of annual rate of dividends shall be each April 1 on and after April 1, 2004.

Euro Yen LIBOR (one-year) shall mean the rate published by the British Bankers' Association (BBA) as the one-year Euro Yen London Interbank Offered Rate (one-year Euro Yen LIBOR (360-day basis)) at 11:00 a.m., London time, on April 1, 2004 or each date of revision of annual rate of dividends (or, if any such date falls on a non-business day, the immediately preceding business day). If Euro Yen LIBOR (one-year) is not published, the rate published by the Japanese Bankers Association as the one-year Japanese Yen Tokyo Interbank Offered Rate (Japanese Yen TIBOR) at 11:00 a.m., Japan time, on the immediately following business day, or the rate which shall be deemed be comparable to such rate, shall be used in lieu of the Euro Yen LIBOR (one-year).

The term "business day" shall mean a day on which banks are open for foreign currency and foreign exchange business in London and Tokyo.

Class 4 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).

Class 5 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).

Class 6 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).

First through Fourth Series of Class 7 Preferred shares:

An amount of money per share equivalent to the amount to be paid in per share of the First through fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the first through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

First through Fourth Series of Class 8 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 4 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.970% per annum (JPY 992.50 per JPY 25,000 which is equivalent to the amount paid in).

Class 5 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 5 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 3.675% per annum (JPY 918.75 per JPY 25,000 which is equivalent to the amount paid in).

Class 6 Preferred Shares:

An amount of money per share equivalent to the amount paid in per share of the Class 6 Preferred Shares (JPY 25,000) multiplied by the rate of dividends of 4.95% per annum (JPY 1,237.50 per JPY 25,000 which is equivalent to the amount paid in).

First through Fourth Series of Class 7 Preferred shares:

An amount of money per share equivalent to the amount to be paid in per share of the First through fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the first through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

First through Fourth Series of Class 8 Preferred Shares:

An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

2. (Omitted)

3. (Omitted)

Article 12 (Preferred Interim Dividends)

In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article 54, the Company shall pay to the Preferred Shareholders or the Registered Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, interim dividends (referred to as the "Preferred Interim Dividends" in these Articles of Incorporation) in the amounts up to one-half of the amounts per share of the Preferred Dividends.

Article 18. (Call Provision of Preferred Shares)

An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.

(Same as at present)

(Same as at present)

Article 12 (Preferred Interim Dividends)

In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article 54, the Company shall pay to the Preferred Shareholders or the Registered Pledgees of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledgees of Ordinary Shares, interim dividends (referred to as the "Preferred Interim Dividends" in these Articles of Incorporation) in the amounts up to one-half of the amounts per share of the Preferred Dividends (the amount of basic preferred dividends set forth in Article 11, Paragraph 1 for the Class C Preferred Shareholders and the Class F Preferred Shareholders).

Article 18. (Call Provision of Preferred Shares)

<p>1. The preferred shares (excluding in this Article the Class 3 Preferred Shares, the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been demanded to be acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the “Simultaneous Acquisition Date”), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share Class F Preferred Shares: JPY 3,598 per share</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p>	<p>1. The preferred shares (excluding in this Article the Class 3 Preferred Shares, the Class 4 Preferred Shares, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares) which have not been demanded to be acquired during the period for submitting a demand for acquisition shall, as of the day immediately following the last day of such period (hereinafter referred to as the “Simultaneous Acquisition Date”), be acquired by the Company, and the Company shall deliver to the relevant Preferred Shareholders in exchange for each preferred share, such number of ordinary shares of the Company <u>(however, a fraction of less than one share shall be rounded off)</u> as shall be calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the average of the closing prices (including the indicative prices) (regular way) of ordinary shares of the Company on Tokyo Stock Exchange, Inc., on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the Simultaneous Acquisition Date; provided, however, that the average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen, 0.5 yen being rounded upwards. If the average so calculated is less than the respective amounts described below, the number of ordinary shares calculated by dividing the amount equivalent to the amount paid in per share of the preferred shares by the respective amounts described below shall be delivered:</p> <p>Class C Preferred Shares: JPY 1,667 per share Class F Preferred Shares: JPY 3,598 per share</p> <p>(Same as at present)</p> <p>(Same as at present)</p>
<p>Supplementary Provisions</p>	<p>Supplementary Provisions</p>
<p>Article 1. (Features of Put Option of Class C First Issue Preferred Shares)</p>	<p>Article 1. (Features of Put Option of Class C First Issue Preferred Shares)</p>

With respect to shares of the Class C First Issue Preferred Shares (referred to in this Article as the “Preferred Shares”), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to March 31, 2015, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the “Preferred Shareholders”) may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as “Shares”) as to be calculated in accordance with the following terms:

(a) Exchange price

(Omitted)

(b) Reset of the exchange price

The exchange price shall be reset on January 1 of each year, up to January 1, 2015 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 1,501 (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price. “Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

With respect to shares of the Class C First Issue Preferred Shares (referred to in this Article as the “Preferred Shares”), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to the date of the annual shareholders’ meeting regarding the business year ending March 2018, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the “Preferred Shareholders”) may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as “Shares”) as to be calculated in accordance with the following terms:

(a) Exchange price

(Same as at present)

(b) Reset of the exchange price

The exchange price shall be reset on January 1 of each year, up to the date of the annual shareholders’ meeting regarding the business year ending March 2018 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 1,501 (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price. “Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(c) Adjustment of the exchange price
(provision omitted)

(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares

(Omitted)

Article 2. (Features of Put Option of Class F First Issue Preferred Shares)

With respect to shares of the Class F First Issue Preferred Shares (referred to in this Article as the "Preferred Shares"), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to November 30, 2014, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the "Preferred Shareholders") may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as "Shares") as to be calculated in accordance with the following terms:

(a) Exchange price

(Omitted)

(b) Reset of the exchange price

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(Same as at present)

(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares

(Same as at present)

Article 2. (Features of Put Option of Class F First Issue Preferred Shares)

With respect to shares of the Class F First Issue Preferred Shares (referred to in this Article as the "Preferred Shares"), the period for submitting a demand for acquisition and the features of put option set forth in Article 17 shall be as follows:

1. Period for submitting a demand for acquisition

Up to the date of the annual shareholders' meeting regarding the business year ending March 2018, excluding the period from the day immediately following a record date for determining shareholders entitled to exercise their votes at a shareholders meeting until the day on which the shareholders meeting the subject of such record date is concluded.

2. Features of put option

A preferred shareholder holding the Preferred Shares (referred to in this Article as the "Preferred Shareholders") may, during the period for submitting a demand for acquisition, demand the Company to acquire the Preferred Shares held by such Preferred Shareholder and to deliver, in exchange therefor, such number of ordinary shares of the Company (referred to in this Article as "Shares") as to be calculated in accordance with the following terms:

(a) Exchange price

(Same as at present)

(b) Reset of the exchange price

The exchange price shall be reset on July 1 of each year, up to July 1, 2014 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 3,240 (subject to adjustment as described in paragraph (c) below) (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price.

“Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(c) Adjustment of the exchange price
(Omitted)

(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares
(Omitted)

The exchange price shall be reset on July 1 of each year, up to the date of the annual shareholders’ meeting regarding the business year ending March 2018 (each, a “Reset Date”) to the Market Price as of the Reset Date (the “Exchange Price After Reset”); provided, however, that if the Exchange Price After Reset would fall below JPY 3,240 (subject to adjustment as described in paragraph (c) below) (the “Floor Price”), the Exchange Price After Reset shall be the Floor Price.

“Market Price” for this purpose shall mean the average of the closing prices (including the indicative prices) (regular way) of a Share of the Company on Tokyo Stock Exchange, Inc. on each of the 30 consecutive trading days (excluding the number of days on which no closing price exists) commencing on the 45th trading day immediately preceding the relevant Reset Date. Such average shall be calculated down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).

If any event described in paragraph (c) below occurs during the 45 trading days mentioned above, the Market Price shall be adjusted in line with paragraph (c) below.

(Same as at present)

(Same as at present)

End