

**Announcement Regarding Partial Amendment
to the Articles of Incorporation**

Resona Holdings, Inc. ("Resona HD") hereby announces that it has resolved, at a meeting of the Board of Directors held on May 12, 2016, to submit a proposal for partial amendment to the Articles of Incorporation to the 15th Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2016, as described below. With respect to such proposal, a proposal for partial amendment to the Articles of Incorporation concerning Preferred Shares is also to be submitted to the meetings of shareholders of respective class shares to be held on June 24, 2016.

I. Purpose of the Amendment to the Articles of Incorporation

- (1) Partial Amendment to the Articles of Incorporation concerning Business Purposes
"The Bill Partially Amending the Banking Act, etc. to Respond to Changes in the Environment Including the Development of Information and Telecommunications Technologies" that was submitted to the 190th session of the National Diet provides that a bank holding company may, subject to authorization, engage in common/overlapping businesses such as system management business, asset management business, and others (Article 52-21-2 of the Banking Act, amended by the bill). On the basis of such trend in the amendments of the Banking Act and others, Resona HD will partially amend provisions concerning the business purposes of Resona HD in order to respond appropriately to the future review of the scope of business of the bank holding company.
- (2) Partial Amendment to the Articles of Incorporation concerning Preferred Shares
 - (i) In relation to the cancellation of all Class C Preferred Shares, Class F Preferred Shares and Class 4 Preferred Shares, delete the provisions regarding the total number of authorized shares in each class with respect to these Preferred Shares as well as reduce the total number of authorized shares.
 - (ii) In relation to the cancellation of all of Class C Preferred Shares, Class F Preferred Shares and Class 4 Preferred Shares, delete the provisions regarding these Preferred Shares.
 - (iii) While it has been possible to issue preferred shares in compliance with the international standard for the capital adequacy requirements, in addressing the domestic standard as well, amend the current terms of the First through Fourth series of Class 7 Preferred Shares and the First through Fourth series of Class 8 Preferred Shares in order to be capable of issuing preferred shares in compliance with both of the capital adequacy requirements for the domestic standard and the international standard. There is no scheduled issue of Preferred Shares at present.
 - (iv) Make amendments to the article number following amendments described in (i), (ii) and (iii) above.

II. Contents of the Amendment to the Articles of Incorporation

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

III. Schedule (Planned)

Date of the general meeting of
shareholders for the purpose of the
amendment to the Articles of
Incorporation

June 24, 2016 (Friday)

Effective date of the amendment

June 24, 2016 (Friday)

End

Current Articles	Amended Articles
<p data-bbox="256 309 762 342">Chapter I General Provisions</p> <p data-bbox="225 344 580 412">Article 1. (Omitted)</p> <p data-bbox="225 445 552 479">Article 2. (Purposes)</p> <p data-bbox="225 512 798 613">The purposes of the Company shall be to engage in the following businesses as a bank holding company:</p> <ol data-bbox="240 616 798 882" style="list-style-type: none">1. management and control of <u>banks and other companies which can be the Company's subsidiary companies under the Banking Act; and</u>2. <u>any other business incidental or relating to the business described in the preceding item.</u> <p data-bbox="225 954 612 1021">Article 3. through Article 4. (Omitted)</p>	<p data-bbox="852 309 1358 342">Chapter I General Provisions</p> <p data-bbox="820 344 1259 412">Article 1. (Same as at present)</p> <p data-bbox="820 445 1147 479">Article 2. (Purposes)</p> <p data-bbox="820 512 1393 613">The purposes of the Company shall be to engage in the following businesses as a bank holding company:</p> <ol data-bbox="836 616 1393 920" style="list-style-type: none">1. management and control of <u>the bank holding company group to which the Company belongs and any other business incidental or relating thereto; and</u>2. <u>in addition to the business described in the preceding item, the business in which the bank holding company may engage under the Banking Act.</u> <p data-bbox="820 954 1238 1021">Article 3. through Article 4. (Same as at present)</p>
<p data-bbox="344 1064 675 1097">Chapter II Shares</p> <p data-bbox="225 1099 798 1200">Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p data-bbox="225 1234 798 1805">The total number of shares that may be issued by the Company shall be <u>6,049,520,000</u> shares 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 2 total number of authorized shares in each class with respect to the First through Fourth Series of Class 7 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 data-bbox="225 1839 692 2107">Ordinary Shares: 6,000,000,000 shares <u>Class C Preferred Shares:</u> 12,000,000 shares <u>Class F Preferred Shares:</u> 8,000,000 shares <u>Class 4 Preferred Shares:</u> 2,520,000 shares</p>	<p data-bbox="940 1064 1270 1097">Chapter II Shares</p> <p data-bbox="820 1099 1393 1200">Article 5. (Total Number of Authorized Shares and Total Number of Authorized Shares in Each Class)</p> <p data-bbox="820 1234 1393 1805">The total number of shares that may be issued by the Company shall be <u>6,027,000,000</u> shares 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 2 total number of authorized shares in each class with respect to the First through Fourth Series of Class 7 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 data-bbox="820 1839 1278 2074">Ordinary Shares: 6,000,000,000 shares <u><Deleted></u> <u><Deleted></u> <u><Deleted></u></p>

Current Articles	Amended Articles
<p>Class 5 Preferred Shares: 4,000,000 shares</p> <p>Class 6 Preferred Shares: 3,000,000 shares</p> <p>First Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>First Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Article 6. through Article 10. (Omitted)</p>	<p>Class 5 Preferred Shares: 4,000,000 shares</p> <p>Class 6 Preferred Shares: 3,000,000 shares</p> <p>First Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 7 Preferred Shares: 10,000,000 shares</p> <p>First Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Second Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Third Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Fourth Series of Class 8 Preferred Shares: 10,000,000 shares</p> <p>Article 6. through Article 10. (Same as at present)</p>
<p>Chapter III Preferred Shares Article 11. (Preferred Dividends)</p> <p>1. In the event that the Company pays dividends of surplus set forth in Article <u>54</u> (excluding the interim dividends provided for in Paragraph 1 of Article <u>54</u>), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledges of preferred shares (hereinafter referred to as the "Registered Pledges of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledges of ordinary shares (hereinafter referred to as the "Registered Pledges 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</p>	<p>Chapter III Preferred Shares Article 11. (Preferred Dividends)</p> <p>1. In the event that the Company pays dividends of surplus set forth in Article <u>51</u> (excluding the interim dividends provided for in Paragraph 1 of Article <u>51</u>), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the "Preferred Shareholders") or registered share pledges of preferred shares (hereinafter referred to as the "Registered Pledges of Preferred Shares"), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the "Ordinary Shareholders") or registered share pledges of ordinary shares (hereinafter referred to as the "Registered Pledges 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</p>

Current Articles	Amended Articles
<p>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.</p> <p><u>Class C Preferred Shares:</u> <u>The total amount of (a) and (b) calculated using the following formula per share:</u> <u>(a) Basic preferred dividends</u> <u>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):</u></p> $\text{JPY68} \times \left(1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p><u>Accumulated special preferred dividends:</u> <u>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)</u> <u>Balance of public funds:</u> <u>Sixty (60) billion yen</u></p> <p><u>(b) Special preferred dividends</u> <u>The amount obtained by</u> <u>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)</u></p> <p><u>Class F Preferred Shares:</u> <u>The total amount of (a) and (b) calculated using the following formula per share:</u> <u>(a) Basic preferred dividends</u> <u>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):</u></p>	<p>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.</p> <p><u><Deleted></u></p> <p><u><Deleted></u></p>

Current Articles	Amended Articles
$\text{JPY185} \times \left(1 - \frac{\text{Accumulated special preferred dividends}}{\text{Balance of public funds}} \right)$ <p>Accumulated special preferred dividends: <u>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)</u> <u>Balance of public funds:</u> <u>Hundred (100) billion yen</u> <u>(b) Special preferred dividends</u> <u>The amount obtained by</u> <u>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)</u></p> <p><u>Class 4 Preferred Shares:</u> <u>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).</u></p> <p>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).</p> <p>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).</p>	<p style="text-align: center;"><u><Deleted></u></p> <p>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).</p> <p>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).</p>

Current Articles	Amended Articles
<p>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.</p>	<p>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.</p>
<p>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.</p>	<p>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.</p>
<p>2. (Omitted)</p>	<p>2. (Same as at present)</p>
<p>3. (Omitted)</p>	<p>3. (Same as at present)</p>
<p>Article 12. (Preferred Interim Dividends)</p>	<p>Article 12. (Preferred Interim Dividends)</p>
<p>In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article <u>54</u>, the Company</p>	<p>In the event that the Company declares the interim dividends provided for in Paragraph 1 of Article <u>51</u>, the Company</p>

Current Articles	Amended Articles
<p>shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges 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 <u>(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).</u></p>	<p>shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges 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.</p>
<p>Article 13. (Distribution of Residual Assets)</p>	<p>Article 13. (Distribution of Residual Assets)</p>
<p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges of Ordinary Shares, the respective amounts of money specified below:</p>	<p>1. If the Company distributes the residual assets, the Company shall pay to the Preferred Shareholders or the Registered Pledges of Preferred Shares, prior to the payment to the Ordinary Shareholders or the Registered Pledges of Ordinary Shares, the respective amounts of money specified below:</p>
<p><u>Class C Preferred Shares:</u> <u>JPY 5,000 per share</u></p>	<p><u><Deleted></u></p>
<p><u>Class F Preferred Shares:</u> <u>JPY 12,500 per share</u></p>	<p><u><Deleted></u></p>
<p><u>Class 4 Preferred Shares:</u> <u>JPY 25,000 per share</u></p>	<p><u><Deleted></u></p>
<p>Class 5 Preferred Shares: JPY 25,000 per share</p>	<p>Class 5 Preferred Shares: JPY 25,000 per share</p>
<p>Class 6 Preferred Shares: JPY 25,000 per share</p>	<p>Class 6 Preferred Shares: JPY 25,000 per share</p>
<p>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 multiplied by the ratio 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. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p>	<p>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 multiplied by the ratio 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. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p>
<p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in</p>	<p>First through Fourth Series of Class 8 Preferred Shares: An amount of money per share equivalent to the amount to be paid in</p>

Current Articles	Amended Articles
<p>per share of the First through Fourth Series of Class 8 Preferred Shares multiplied by the ratio 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. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p>	<p>per share of the First through Fourth Series of Class 8 Preferred Shares multiplied by the ratio 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. Provided the maximum of such ratio shall be 120% and the minimum of such ratio shall be 80%.</p>
2. (Omitted)	2. (Same as at present)
Article 14. (Omitted)	Article 14. (Same as at present)
Article 15. (Votes)	Article 15. (Votes)
<p>The Preferred Shareholders may not exercise votes on any matter at the shareholders meetings; provided, however, that the Preferred Shareholders may exercise votes (if, where the provisions of Article <u>53</u> are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a resolution to pay the full amount of the Preferred Dividends is not made at a resolution of the Board of Directors under Paragraph 3 of Article 436 of the Companies Act) from the time of such resolution, (if, where the provisions of Article <u>53</u> are not effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a proposal for payment of the full amount of the Preferred Dividends is not submitted to an annual shareholders meeting) from such annual shareholders meeting and (if a proposal for payment of the full amount of the Preferred Dividends is submitted but disapproved at an annual shareholders meeting) from the conclusion of such annual shareholders meeting, until a resolution of the Board of Directors made pursuant to the provisions of Article <u>53</u> in the circumstances where such provisions are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act or a resolution of an annual shareholders meeting to pay the full amount of the Preferred Dividends is made.</p>	<p>The Preferred Shareholders may not exercise votes on any matter at the shareholders meetings; provided, however, that the Preferred Shareholders may exercise votes (if, where the provisions of Article <u>50</u> are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a resolution to pay the full amount of the Preferred Dividends is not made at a resolution of the Board of Directors under Paragraph 3 of Article 436 of the Companies Act) from the time of such resolution, (if, where the provisions of Article <u>50</u> are not effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act, a proposal for payment of the full amount of the Preferred Dividends is not submitted to an annual shareholders meeting) from such annual shareholders meeting and (if a proposal for payment of the full amount of the Preferred Dividends is submitted but disapproved at an annual shareholders meeting) from the conclusion of such annual shareholders meeting, until a resolution of the Board of Directors made pursuant to the provisions of Article <u>50</u> in the circumstances where such provisions are effective by virtue of Paragraph 2 of Article 459 and Paragraph 2 of Article 460 of the Companies Act or a resolution of an annual shareholders meeting to pay the full amount of the Preferred Dividends is made.</p>

Current Articles	Amended Articles
<p><u>Article 16. (Consolidation or Splitting of Shares, Entitlement to Allotment of Shares or Share Options, Etc.)</u></p> <p><u>1. The Company shall not consolidate or split shares with respect to preferred shares (excluding 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), unless otherwise provided in laws or regulations.</u></p> <p><u>2. The Company shall not make allotment of shares without contribution under Article 185 of the Companies Act or allotment of share options without contribution under Article 277 of the Companies Act to the Preferred Shareholders (excluding in this paragraph shareholders of the Class 4 Preferred Shares (hereinafter referred to as the "Class 4 Preferred Shareholders"), shareholders of the Class 5 Preferred Shares (hereinafter referred to as the "Class 5 Preferred Shareholders"), shareholders of the Class 6 Preferred Shares (hereinafter referred to as the "Class 6 Preferred Shareholders"), shareholders of the First through Fourth Series of Class 7 Preferred Shares (hereinafter referred to as the "First through Fourth Series of Class 7 Preferred Shareholders") and shareholders of the First through Fourth Series of Class 8 Preferred Shares (hereinafter referred to as the "First through Fourth Series of Class 8 Preferred Shareholders")) and shall not grant to the Preferred Shareholders any entitlement to allotment of shares under Paragraph 1 of Article 202 of the Companies Act or any entitlement to allotment of share options under Paragraph 1 of Article 241 of the Companies Act.</u></p>	<p><u><Deleted></u></p>
<p><u>Article 17. (Put Option of Preferred Shares)</u></p> <p><u>A Preferred Shareholder (other than the Class 4 Preferred Shareholders, the Class 5 Preferred Shareholders, the Class 6 Preferred Shareholders, the First</u></p>	<p><u><Deleted></u></p>

Current Articles	Amended Articles
<p>through <u>Fourth Series of Class 7 Preferred Shareholders and the First through Fourth Series of Class 8 Preferred Shareholders</u>) may, during the period for submitting a demand for acquisition set forth in the <u>Supplementary Provisions</u>, demand the Company to acquire the preferred shares held by such Preferred Shareholder, and to deliver, in exchange therefor, to such Preferred Shareholder <u>ordinary shares of the Company, in accordance with the features of put option set forth in the Supplementary Provisions.</u></p> <p><u>Article 18. (Call Provision of Preferred Shares)</u></p> <p><u>1. The preferred shares (excluding in this Article 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 (however, a fraction of less than one share shall be rounded off) 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</u></p>	<p><u><Deleted></u></p>

Current Articles	Amended Articles
<p><u>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:</u></p> <p><u>Class C Preferred Shares:</u> <u>JPY 1,667 per share</u></p> <p><u>Class F Preferred Shares:</u> <u>JPY 3,598 per share</u></p> <p><u>2. The amount equivalent to the amount paid in per share of the preferred shares provided in the preceding paragraph shall be the following amount:</u></p> <p><u>Class C Preferred Shares:</u> <u>JPY 5,000 per share</u></p> <p><u>Class F Preferred Shares:</u> <u>JPY 12,500 per share</u></p> <p><u>3. If any fraction which is less than one share results from the calculation of the number of ordinary shares under paragraph 1, such fraction shall be dealt in accordance with the provisions of Article 234 of the Companies Act.</u></p> <p><u>Article 19. (Call Provision of Class 4 Preferred Shares, Class 5 Preferred Shares, Class 6 Preferred Shares, First through Fourth Series of Class 7 Preferred Shares and First through Fourth Series of Class 8 Preferred Shares)</u></p> <p><u>1. The Company may, on one or more days to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act which shall be dates on or after August 31, 2013, acquire all or part of shares of the Class 4 Preferred Shares, and in such case the Company shall pay, in exchange for each share of the Class 4 Preferred Shares, the amount of money equal to JPY 25,000 plus the amount equivalent to the accrued dividends of surplus (which shall mean the amount of the Preferred Dividends prorated for the period from the first day of the business year in which the acquisition takes place</u></p>	<p>Article <u>16.</u> (Call Provision of Preferred Shares)</p> <p><Deleted></p>

Current Articles	Amended Articles
<p>through the day of acquisition (including such first day and the day of acquisition), less the amount of the Preferred Interim Dividends if the same was paid during the same business year).</p>	
<p>2. (Omitted)</p>	<p>1. (Same as at present)</p>
<p>3. (Omitted)</p>	<p>2. (Same as at present)</p>
<p>4. (Omitted)</p>	<p>3. (Same as at present)</p>
<p>5. (Omitted)</p>	<p>4. (Same as at present)</p>
<p>6. Upon occurrence of <u>a certain event</u>, as prescribed by a resolution of the Board of Directors prior to an issue of shares of the First through Fourth Series of Class 8 Preferred Shares, where, pursuant to the capital adequacy requirements, it is determined that the Company would become non-viable without (a) write-off or conversion into Ordinary Shares or (b) public sector injection of capital, or equivalent support, and it is also determined that such measures must be taken, the Company shall acquire <u>all of</u> such preferred shares without consideration (i) on a certain date, to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act, that falls within a certain period (prescribed by the resolution of the Board of Directors mentioned above) after the occurrence of such <u>event</u>, or (ii) if such date does not exist, as of the last day of such period.</p>	<p>5. Upon occurrence of <u>an event to be</u> prescribed by a resolution of the Board of Directors prior to an issue of shares of <u>the First through Fourth Series of Class 7 Preferred Shares and the First through Fourth Series of Class 8 Preferred Shares</u> as a case where it <u>becomes necessary to acquire such preferred shares pursuant to the capital adequacy requirements, which event shall be either or both of (a) an event so prescribed as where</u> it is determined that the Company would become non-viable without (1) write-off or conversion into Ordinary Shares or (2) public sector injection of capital, or equivalent support, and such measures must be taken (<u>hereinafter referred to as the "Viability Event"</u>), and/or (b) <u>the arrival of a certain date (hereinafter referred to as the "Mandatory Convertible Event"</u>), the Company shall <u>acquire all of such preferred shares. In the case of the occurrence of the Viability Event</u>, the Company shall acquire such preferred shares without consideration (i) on a certain date, to be determined separately by the Representative Executive Officer pursuant to the provisions of Paragraph 1 of Article 168 of the Companies Act, that falls within a certain period (prescribed by the resolution of the Board of Directors mentioned above) after the occurrence of such <u>Viability Event</u>, or (ii) if such date does not exist, as of the last day of such period. <u>In the case of the occurrence of the Mandatory Convertible Event</u>, the Company shall <u>acquire such preferred shares in exchange for the delivery of Ordinary</u></p>

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<p><u>7.</u> When pursuant to paragraphs 1 through <u>5</u> above the Company acquires part of shares of <u>the Class 4 Preferred Shares</u>, the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p>Article <u>20</u>. (Omitted)</p>	<p><u>Shares on a certain date on which such Mandatory Convertible Event occurs. The calculation method for the number of shares, etc. and other terms of acquisition in cases where Ordinary Shares are to be delivered in exchange for acquisition of such preferred shares shall be prescribed by a resolution of the Board of Directors to a reasonable extent prior to an issue of such preferred shares in light of market conditions and amount of distribution of residual assets related to such preferred shares, etc.</u></p> <p><u>6.</u> When pursuant to paragraphs 1 through <u>4</u> above the Company acquires part of shares of the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares, the Representative Executive Officer shall select shares to be acquired by drawing lots.</p> <p>Article <u>17</u>. (Same as at present)</p>
<p>Chapter IV Shareholders Meetings Article <u>21</u>. through Article <u>26</u>. (Omitted)</p> <p>Article <u>27</u>. (Class Meetings)</p> <p>1. The provisions of Paragraph 2 and 3 of Article <u>21</u>, Article <u>22</u>, Article <u>25</u> and Article <u>26</u> shall apply mutatis mutandis to class meetings.</p> <p>2. The provisions of Paragraph 1 of Article <u>24</u> shall apply mutatis mutandis to resolutions of class meetings provided for in Paragraph 1 of Article 324 of the Companies Act, and the provisions of Paragraph 2 of Article 24 shall apply mutatis mutandis to resolutions of class meetings provided for in Paragraph 2 of Article 324 of the Companies Act.</p> <p>3. In cases where the Company carries out an act listed in each Item of Paragraph 1 of Article 322 of the Companies Act, no resolution of class</p>	<p>Chapter IV Shareholders Meetings Article <u>18</u>. through Article <u>23</u>. (Same as at present)</p> <p>Article <u>24</u>. (Class Meetings)</p> <p>1. The provisions of Paragraph 2 and 3 of Article <u>18</u>, Article <u>19</u>, Article <u>22</u> and Article <u>23</u> shall apply mutatis mutandis to class meetings.</p> <p>2. The provisions of Paragraph 1 of Article <u>21</u> shall apply mutatis mutandis to resolutions of class meetings provided for in Paragraph 1 of Article 324 of the Companies Act, and the provisions of Paragraph 2 of Article 24 shall apply mutatis mutandis to resolutions of class meetings provided for in Paragraph 2 of Article 324 of the Companies Act.</p> <p>3. In cases where the Company carries out an act listed in each Item of Paragraph 1 of Article 322 of the Companies Act, no resolution of class</p>

Current Articles	Amended Articles
meetings of the <u>Class 4 Preferred Shares</u> , the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares shall be required.	meetings of the Class 5 Preferred Shares, the Class 6 Preferred Shares, the First through Fourth Series of Class 7 Preferred Shares or the First through Fourth Series of Class 8 Preferred Shares shall be required.
<p>Chapter V Directors and Board of Directors Article <u>28</u>. through <u>32</u>-2. (Omitted)</p> <p>Article <u>33</u>. (Convenor and Chairperson of the Board of Directors Meeting)</p> <p>1. (Omitted)</p> <p>2. (Omitted)</p> <p>3. Notwithstanding the provisions of the preceding two paragraphs, a Director who is a member of a Committee provided for in Article <u>38</u> and who is appointed by such Committee may call a meeting of the Board of Directors.</p> <p>Article <u>34</u>. through Article <u>37</u>. (Omitted)</p>	<p>Chapter V Directors and Board of Directors Article <u>25</u>. through <u>29</u>-2. (Same as at present)</p> <p>Article <u>30</u>. (Convenor and Chairperson of the Board of Directors Meeting)</p> <p>1. (Same as at present)</p> <p>2. (Same as at present)</p> <p>3. Notwithstanding the provisions of the preceding two paragraphs, a Director who is a member of a Committee provided for in Article <u>35</u> and who is appointed by such Committee may call a meeting of the Board of Directors.</p> <p>Article <u>31</u>. through Article <u>34</u>. (Same as at present)</p>
<p>Chapter VI Nominating Committee, Audit Committee and Compensation Committee Article <u>38</u>. through Article <u>41</u>. (Omitted)</p>	<p>Chapter VI Nominating Committee, Audit Committee and Compensation Committee Article <u>35</u>. through Article <u>38</u>. (Same as at present)</p>
<p>Chapter VII Executive Officers Article <u>42</u>. through Article <u>48</u>. (Omitted)</p>	<p>Chapter VII Executive Officers Article <u>39</u>. through Article <u>45</u>. (Same as at present)</p>
<p>Chapter VIII Accounting Auditor Article <u>49</u>. through Article <u>51</u>. (Omitted)</p>	<p>Chapter VIII Accounting Auditor Article <u>46</u>. through Article <u>48</u>. (Same as at present)</p>
<p>Chapter IX Accounting Article <u>52</u>. through Article <u>55</u>. (Omitted)</p>	<p>Chapter IX Accounting Article <u>49</u>. through Article <u>52</u>. (Same as at present)</p>
<p><u>Supplementary Provisions</u> Article 1. (<u>Features of Put Option of Class C First Issue Preferred Shares</u>) <u>With respect to shares of the Class C First Issue Preferred Shares (referred to</u></p>	<p><u><Deleted></u></p>

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<p><u>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:</u></p> <p><u>1. Period for submitting a demand for acquisition</u> <u>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.</u></p> <p><u>2. Features of put option</u> <u>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:</u></p> <p><u>(a) Exchange price</u> <u>The exchange price shall be JPY1,501.</u></p> <p><u>(b) Reset of the exchange price</u> <u>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.</u></p> <p><u>"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</u></p>	

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<p><u>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).</u></p> <p><u>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.</u></p> <p><u>(c) Adjustment of the exchange price</u> <u>(1) If any of the events described in the items below occurs, the exchange price (and the Floor Price) described in paragraph (a) or (b) above shall be adjusted in accordance with the formula described below (the "Exchange Price Adjustment Formula"); provided, however, that if the exchange price calculated in accordance with the Exchange Price Adjustment Formula (the "Exchange Price After Adjustment") would fall below 1,333 yen, the Exchange Price After Adjustment shall be 1,333 yen. The calculation under the Exchange Price Adjustment Formula shall be made down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).</u></p> $\text{Exchange Price After Adjustment} = \frac{\text{Exchange price before adjustment} \times \left(\frac{\text{Number of issued Shares} + \frac{\text{Amount newly issued x to be paid in Shares per Share}}{\text{Market Price per Share}}}{\text{Number of issued Shares} + \text{Number of newly issued Shares}} \right)}{\text{Number of issued Shares} + \text{Number of newly issued Shares}}$ <p><u>(i) In the event that the Company issues Shares or disposes of Shares which are treasury shares for the amount to be paid in that is less than the Market Price to be used in the Exchange Price Adjustment Formula: The Exchange Price After Adjustment will become effective as of the day immediately following the payment date for such Shares or as of the day immediately following the last day of</u></p>	

Current Articles	Amended Articles
<p><u>the payment period for such Shares, or, if such Shares are allotted to shareholders of the Company and a record date is specified for the allotment of such Shares to shareholders, as of the day immediately following such record date.</u></p> <p><u>(ii) In the event that Shares are issued by way of share split or allotment of shares without contribution:</u> <u>The Exchange Price After Adjustment will become effective as of the day immediately following the record date to determine the shareholders entitled to the allotment of such Shares by way of share split or allotment of shares without contribution.</u></p> <p><u>(iii) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price to be used in the Exchange Price Adjustment Formula:</u> <u>The Exchange Price After Adjustment will become effective as of the day immediately following the date of issue of such shares or share options or, in the case of an issue of such shares or share options to existing shareholders where a record date to determine the shareholders entitled to subscribe for such shares or share options is specified, the day immediately following such record date, on the assumption that all such shares were acquired and Shares were delivered in exchange therefor or all such share options were exercised on the issue date of such shares or share options or, where a record date is specified as mentioned above, the relevant record date to determine the shareholders entitled to subscribe for such shares or share options. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under the foregoing</u></p>	

Current Articles	Amended Articles
<p><u>assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(iv) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company, in respect of which the exchange or exercise price of Shares has not been determined at the issue date of such shares or share options and is to be determined based on the market value as of a certain date (the "Price Determination Date") after the issue date and that such exchange or exercise price of Shares so determined falls below the Market Price to be used in the Exchange Price Adjustment Formula:</u> <u>The Exchange Price After Adjustment will become effective as of the day immediately following the Price Determination Date, on the assumption that all such shares then outstanding were acquired and Shares were delivered in exchange therefor or all such share options then outstanding were exercised on the Price Determination Date. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under the foregoing assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(2) In addition to the events described in each item of paragraph (1) above, if adjustment of the exchange price (and the Floor Price) becomes necessary due to a merger, reduction in capital, consolidation of Shares, etc., the exchange price (and the Floor Price) shall be adjusted to the price which the Board of Directors of the Company (or a person delegated by the Board of Directors)</u></p>	

Current Articles	Amended Articles
<p>reasonably determines to be appropriate.</p> <p><u>(3) "Market Price" to be used in the Exchange Price Adjustment Formula 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 date on which the Exchange Price After Adjustment becomes effective. 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 which requires an adjustment of the exchange price occurs during the 45 trading days mentioned above, the Exchange Price After Adjustment shall be adjusted in line with this paragraph (c).</u></p> <p><u>(4) "Exchange price before adjustment" to be used in the Exchange Price Adjustment Formula will be the exchange price in effect on the day immediately preceding the day on which the Exchange Price After Adjustment becomes effective. "Number of issued Shares" to be used in the Exchange Price Adjustment Formula shall mean, if the relevant issue is made to shareholders of the Company and a record date is specified for the allotment to the shareholders, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding on such record date or, if no such record date is specified, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding as of the date one calendar month prior to the date on which the Exchange Price After Adjustment becomes effective.</u></p> <p><u>(5) "Amount to be paid in per Share" to be used in the Exchange Price Adjustment Formula shall be as follows:</u></p>	

Current Articles	Amended Articles
<p><u>(i) in the case of an issue of Shares or disposition of Shares which are treasury shares for the amount to be paid in that is less than the Market Price, as described in paragraph (1)(i) above, the amount to be paid in (valued at fair value, in the case of contribution of properties other than monies);</u></p> <p><u>(ii) in the case of an issue of Shares by way of share split or allotment of shares without contribution, as described in paragraph (1)(ii) above, zero;</u></p> <p><u>(iii) in the case of an issue of shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price, as described in paragraph (1)(iii) above, the exchange price of Shares delivered in exchange for such shares or the exercise price; and</u></p> <p><u>(iv) in the case that the exchange or exercise price of Shares determined as described in paragraph (1)(iv) above falls below the Market Price to be used in the Exchange Price Adjustment Formula, such exchange or exercise price.</u></p> <p><u>(6) If the difference between the Exchange Price After Adjustment calculated in accordance with the Exchange Price Adjustment Formula and the exchange price before adjustment is less than 10 yen, no adjustment of the exchange price shall be made; provided, however, that if any event which requires adjustment of the exchange price occurs subsequent thereto and the exchange price is to be calculated, the amount equal to the exchange price before adjustment less such difference shall be used in the Exchange Price Adjustment Formula, in lieu of the exchange price before adjustment that would be otherwise used therein.</u></p>	

Current Articles	Amended Articles
<p><u>(d) Number of Shares to be delivered in exchange for acquisition of the Preferred Shares</u> <u>The number of Shares of the Company to be delivered in exchange for acquisition of the Preferred Shares shall be as follows:</u></p> $\frac{\text{Aggregate issue equivalent amount (5,000 yen per share) of Preferred Shares presented for acquisition}}{\text{Exchange price}} = \text{Number of Shares to be delivered upon acquisition}$ <p><u>Article 2. (Features of Put Option of Class F First Issue Preferred Shares)</u> <u>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:</u></p> <p><u>1. Period for submitting a demand for acquisition</u> <u>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.</u></p> <p><u>2. Features of put option</u> <u>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:</u></p> <p><u>(a) Exchange price</u> <u>The exchange price shall be JPY3,240.</u></p> <p><u>(b) Reset of the exchange price</u> <u>The exchange price shall be reset on</u></p>	

Current Articles	Amended Articles
<p>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.</p> <p>"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).</p> <p>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.</p> <p>(c) Adjustment of the exchange price</p> <p>(1) If any of the events described in the items below occurs, the exchange price (and the Floor Price) described in paragraph (a) or (b) above shall be adjusted in accordance with the formula described below (the "Exchange Price Adjustment Formula"); provided, however, that if the exchange price calculated in accordance with the Exchange Price Adjustment Formula (the "Exchange Price After Adjustment") would fall below 1,000 yen, the Exchange Price After Adjustment shall be 1,000 yen. The calculation under the Exchange Price Adjustment Formula shall be made down to one-tenths of one yen and then rounded to the nearest whole yen (0.5 yen being rounded upwards).</p>	

Current Articles	Amended Articles
<p style="text-align: center;"><u>Number of _____ Amount</u> <u>newly issued x to be paid in</u> <u>Shares _____ per Share</u> <u>Number of + -----</u> <u>Exchange Exchange issued Shares Market Price per Share</u> <u>Price After = price before x -----</u> <u>Adjustment adjustment Number of Number of</u> <u>issued Shares + newly issued Shares</u></p> <p><u>(i) In the event that the Company issues Shares or disposes of Shares which are treasury shares for the amount to be paid in that is less than the Market Price to be used in the Exchange Price Adjustment Formula: The Exchange Price After Adjustment will become effective as of the day immediately following the payment date for such Shares or as of the day immediately following the last day of the payment period for such Shares, or, if such Shares are allotted to shareholders of the Company and a record date is specified for the allotment of such Shares to shareholders, as of the day immediately following such record date.</u></p> <p><u>(ii) In the event that Shares are issued by way of share split or allotment of shares without contribution: The Exchange Price After Adjustment will become effective as of the day immediately following the record date to determine the shareholders entitled to the allotment of such Shares by way of share split or allotment of shares without contribution.</u></p> <p><u>(iii) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price to be used in the Exchange Price Adjustment Formula: The Exchange Price After Adjustment will become effective as of the day immediately following the date of issue of such shares or share options or, in the case of an issue of such shares or share options to existing</u></p>	

Current Articles	Amended Articles
<p><u>shareholders where a record date to determine the shareholders entitled to subscribe for such shares or share options is specified, the day immediately following such record date, on the assumption that all such shares were acquired and Shares were delivered in exchange therefor or all such share options were exercised on the issue date of such shares or share options or, where a record date is specified as mentioned above, the relevant record date to determine the shareholders entitled to subscribe for such shares or share options. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under the foregoing assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(iv) In the event that the Company issues shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company, in respect of which the exchange or exercise price of Shares has not been determined at the issue date of such shares or share options and is to be determined based on the market value as of a certain date (the "Price Determination Date") after the issue date and that such exchange or exercise price of Shares so determined falls below the Market Price to be used in the Exchange Price Adjustment Formula:</u> <u>The Exchange Price After Adjustment will become effective as of the day immediately following the Price Determination Date, on the assumption that all such shares then outstanding were acquired and Shares were delivered in exchange therefor or all such share options then outstanding were exercised on the Price Determination Date. For the purpose of any subsequent adjustment, the number of Shares deemed to have been issued under</u></p>	

Current Articles	Amended Articles
<p><u>the foregoing assumption shall be included in the number of issued Shares to the extent that it exceeds the number of Shares actually issued upon acquisition of such shares or exercise of such share options, as the case may be.</u></p> <p><u>(2) In addition to the events described in each item of paragraph (1) above, if adjustment of the exchange price (and the Floor Price) becomes necessary due to a merger, reduction in capital, consolidation of Shares, etc., the exchange price (and the Floor Price) shall be adjusted to the price which the Board of Directors of the Company (or a person delegated by the Board of Directors) determines to be appropriate.</u></p> <p><u>(3) "Market Price" to be used in the Exchange Price Adjustment Formula 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 date on which the Exchange Price After Adjustment becomes effective (or in the case of paragraph (1)(iii) above, the date of issue of the relevant shares or share options). 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 which requires an adjustment of the exchange price occurs during the 45 trading days mentioned above, the Exchange Price After Adjustment shall be adjusted in line with this paragraph (c).</u></p> <p><u>(4) "Exchange price before adjustment" to be used in the Exchange Price Adjustment Formula will be the exchange price in effect on the day immediately preceding the day on which the Exchange Price After Adjustment becomes effective. "Number of issued Shares" to be used</u></p>	

Current Articles	Amended Articles
<p><u>in the Exchange Price Adjustment Formula shall mean, if the relevant issue is made to shareholders of the Company and a record date is specified for the allotment to the shareholders, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding on such record date or, if no such record date is specified, the number of Shares (excluding the number of Shares which are treasury shares) issued and outstanding as of the date one calendar month prior to the date on which the Exchange Price After Adjustment becomes effective.</u></p> <p><u>(5) "Amount to be paid in per Share" to be used in the Exchange Price Adjustment Formula shall be as follows:</u></p> <p><u>(i) in the case of an issue of Shares or disposition of Shares which are treasury shares for the amount to be paid in that is less than the Market Price, as described in paragraph (1)(i) above, the amount to be paid in (valued at fair value, in the case of contribution of properties other than monies);</u></p> <p><u>(ii) in the case of an issue of Shares by way of share split or allotment of shares without contribution, as described in paragraph (1)(ii) above, zero;</u></p> <p><u>(iii) in the case of an issue of shares with put option or share options (including bonds with share options) that entitle the holders thereof to demand delivery of Shares of the Company at an exchange or exercise price less than the Market Price, as described in paragraph (1)(iii) above, the exchange price of Shares delivered in exchange for such shares or the exercise price; and</u></p> <p><u>(iv) in the case that the exchange or exercise price of Shares determined as described in paragraph (1)(iv) above falls below the Market Price to be used in the Exchange Price Adjustment Formula, such exchange or exercise price.</u></p> <p><u>(d) Number of Shares to be delivered in exchange for acquisition of the</u></p>	

(The amended sections are underlined)

Current Articles	Amended Articles
<p><u>Preferred Shares</u> <u>The number of Shares of the Company to be delivered in exchange for acquisition of the Preferred Shares shall be as follows:</u></p> $\frac{\text{Number of Shares to be delivered upon acquisition} \times \text{Aggregate issue equivalent amount (12,500 yen per share) of Preferred Shares presented for acquisition}}{\text{Exchange price}}$	