

(Modified portions are underlined.)

Existing articles of incorporation	Drafts
<p style="text-align: center;">Chapter 1. General Provisions</p> <p>(Purposes) Article 3 The Company conducts the following businesses: <u>1.</u> [Clauses are omitted.] <u>13.</u></p>	<p style="text-align: center;">Chapter 1. General Provisions</p> <p>(Purposes) Article 3 [Same as existing article] <u>(1)</u> [Same as existing clauses] <u>(13)</u></p>
<p>[New article]</p>	<p><u>(Organizations)</u> Article 4 <u>The Company has the following organizations, in addition to the stockholder meetings and the directors.</u> <u>(1) Board of Directors</u> <u>(2) Auditors</u> <u>(3) Board of Auditors</u> <u>(4) Accounting auditors</u></p>
<p><u>(Official Announcement Method)</u> Article 4 <u>Official announcements</u> from the Company <u>are made</u> using electronic announcement. However, the official announcements are made in the Nihon Keizai Shimbun, <u>if the electronic announcement is not available</u> due to accidents or other irresistible reasons.</p>	<p><u>(Official Announcement Method)</u> Article 5 <u>The method of official announcements</u> by the Company <u>is to make</u> electronic announcements. However, official announcements are made in the Nihon Keizai Shimbun, <u>if official announcements cannot be made through an electronic announcement due to an accident or other compelling reasons.</u></p>
<p style="text-align: center;">Chapter 2. Stocks</p> <p><u>(Total Number of Stocks)</u> Article 5 <u>The total number of stocks issued</u> by the Company is 76,000,000. <u>However, when the stocks are extinguished, the corresponding number will be subtracted from the total number.</u></p>	<p style="text-align: center;">Chapter 2. Stocks</p> <p><u>(Total Number of Issuable Stocks)</u> Article 6 <u>The total number of issuable stocks of the</u> Company is 76,000,000.</p>
<p>[New article]</p>	<p><u>(Issuance of Stock Certificates)</u> Article 7 <u>The Company issues stock certificates corresponding to stocks.</u></p>
<p><u>(Purchase of Treasury Stocks)</u> Article 6 The Company can purchase its treasury stocks based on resolutions made by the board of directors, according to <u>Article 211, No. 3, Clause 1, Item 2 of the Commercial Law.</u></p>	<p><u>(Purchase of Treasury Stocks)</u> Article 8 The Company can purchase its treasury stocks based on resolutions made by the board of directors, according to <u>Article 165, Clause 2 of the Company Law.</u></p>
<p><u>(Number of a Unit of Stocks and Non-issuance of Stock Certificates for Odd Stocks)</u> Article 7 <u>A unit of the Company's stock</u> is 1,000. The Company does not issue stock certificates for <u>stocks less than one unit (hereinafter "odd stocks")</u>. However, this may be overridden by the provisions in the Stock Handling Rules.</p>	<p><u>(Number of a Unit of Stocks and Non-issuance of Stock Certificates for Odd Stocks)</u> Article 9 <u>A unit of the Company's stock</u> is 1,000. <u>2.</u> The Company does not issue stock certificates for <u>odd stocks, regardless of the prior article</u>. However, this may be overridden by the provisions in the Stock Handling Rules.</p>

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<p>[New article]</p>	<p>(Rights to Odd Stocks)</p> <p>Article 10 <u>Stockholders (including real stockholders, unless otherwise noted) of the Company can exercise only the following rights to their odd stocks.</u></p> <ol style="list-style-type: none"> (1) <u>The rights listed in Article 189, Clause 2, each item of the Company Law</u> (2) <u>The right to make requests according to Article 166, Clause 1 of the Company Law</u> (3) <u>The right to be assigned solicited stocks and warrants for solicited new stocks according to the number of stocks held by stockholders.</u> (4) <u>The right to request the further purchase of odd stocks</u>
<p>(Types of Stock Certificates and Stock Handling Rules)</p> <p>Article 8 <u>Types of the Company’s stock certificates, stock transfer, purchase and further purchase of odd stocks, and other</u> procedures and charges for <u>stocks</u> conform to the provisions in these Articles of Incorporation, and the Stock Handling Rules established by the board of directors.</p>	<p>(Stock Handling Rules)</p> <p>Article 11 The procedures and charges for the Company’s stocks conform to the provisions in these Articles of Incorporation, and the Stock Handling Rules established by the board of directors.</p>
<p>(Stock Transfer Agents)</p> <p>Article 9 The Company assigns <u>stock transfer agents</u>. The <u>stock transfer agents</u> and their offices are <u>selected</u> and announced based on resolutions made by the board of directors. The Company’s stockholder lists, <u>real stockholder lists</u>, and stock certificate loss registers <u>are kept at the stock transfer agents’ offices</u>. <u>Stock transfers, purchase and further purchase of odd stocks, and other</u> duties related to <u>stocks</u> are <u>handled</u> by the <u>stock transfer agents</u>, not by the Company.</p>	<p>(Stockholder List Administrators)</p> <p>Article 12 The Company assigns <u>stockholder list administrators</u>.</p> <ol style="list-style-type: none"> 2. <u>The stockholder list administrators</u> and their offices are <u>appointed</u> and announced based on resolutions made by the board of directors. 3. <u>Preparation and storage of the Company’s stockholder lists (including real stockholder lists, unless otherwise noted), warrants registers for solicited new stocks, stock certificate loss registers, and duties related to other stockholder lists, warrants registers for solicited new stocks, and stock certificate loss registers are entrusted to stockholder list administrators, and are not handled by the Company.</u>
<p>(Base Date)</p> <p>Article 10 <u>The stockholders and real stockholders on the final stockholder lists and real stockholder lists for each settlement term who can exercise voting rights (herein collectively the “stockholders”) can exercise their rights in the annual stockholder meeting for a specific settlement term.</u> <u>The base date can be temporarily determined by officially announcing it in advance, according to the preceding paragraph, other provisions in these Articles of Incorporation, or any other necessities.</u></p>	<p>[Deletion]</p>

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Existing articles of incorporation	Drafts
<p>(Requests for Further Purchase of Odd Stocks)</p> <p>Article <u>11</u> Stockholders who have the Company’s odd stocks can request the Company <u>to</u> sell them the number of stocks <u>that will constitute a unit of stocks</u> with the odd stocks, according to the Stock Handling Rules. However, this excludes the case where the Company does not have the number of treasury stocks sellable when such requests are made.</p>	<p>(Requests for Further Purchase of Odd Stocks)</p> <p>Article <u>13</u> Stockholders who have the Company’s odd stocks can request the Company <u>to</u> sell to them the number of stocks <u>that will constitute a unit of stocks</u> with <u>their</u> odd stocks, according to the Stock Handling Rules. However, this excludes cases where the Company does not have the number of sellable treasury stocks when such requests are made.</p>
<p>Chapter 3. Stockholder Meetings</p> <p>(Holding Stockholder Meetings)</p> <p>Article <u>12</u> The Company’s annual stockholder meeting is held in June every year, and its extraordinary stockholder meetings are held whenever necessary.</p> <p>[New clause]</p>	<p>Chapter 3. Stockholder Meetings</p> <p>(Holding Stockholder Meetings)</p> <p>Article <u>14</u> The Company’s annual stockholder meeting is held in June every year, and its extraordinary stockholder meetings are held whenever necessary.</p> <p>2. <u>The Company’s stockholder meetings are held in the place where the Company is headquartered or an adjoining place.</u></p>
<p>[New article]</p>	<p><u>(Base Date)</u></p> <p>Article <u>15</u> <u>The stockholders listed or recorded on the stockholder lists dated March 31 every year can exercise their rights at the annual stockholder meetings.</u></p>
<p>(Chairperson)</p> <p>Article <u>13</u> The representative director acts as chairperson of the stockholder meetings.</p> <p>If there are multiple representative directors, or there are obstacles to representative director(s), one of the directors will act as chairperson, according to a sequence predetermined by the board of directors.</p>	<p>(Chairperson)</p> <p>Article <u>16</u> The representative director acts as chairperson of the stockholder meetings.</p> <p>2. If there are multiple representative directors, or there are obstacles to representative director(s), one of the directors will act as chairperson, according to a sequence predetermined by the board of directors.</p>
<p>[New article]</p>	<p><u>(Disclosing Reference and Other Documents for the Stockholder Meetings on the Internet and Deemed Provision)</u></p> <p>Article <u>17</u> <u>When stockholder meetings are held, information on items to be listed or indicated on reference documents for the stockholder meetings, business reports, accounting statements, and consolidated accounting statements can be deemed to be provided for stockholders by disclosing the information through the Internet, according to regulations in Justice Ministry Ordinance.</u></p>
<p>(Requirements for Resolutions)</p> <p>Article <u>14</u> Resolutions in the stockholder meetings are made by a majority of votes of stockholders present at the meetings, unless otherwise defined by law or the provisions in these Articles of Incorporation.</p> <p>Resolutions in the stockholder meetings according to <u>Article 343, Clause 1 of the Commercial Law</u> are made when stockholders with more than one-third of <u>all stockholders’</u> votes are present at the meetings and more than two-thirds of their votes is obtained.</p>	<p>(Requirements for Resolutions)</p> <p>Article <u>18</u> Resolutions at stockholder meetings are made by a majority vote of the stockholders who are present at the meetings <u>and who can exercise their voting rights</u>, unless otherwise defined by law or the provisions in these Articles of Incorporation.</p> <p>2. Resolutions at the stockholder meetings, according to <u>Article 309, Clause 2 of the Company Law</u>, are made when stockholders with more than one-third of the votes of <u>stockholders who can exercise voting rights</u> are present at the meetings and more than two-thirds of their votes is obtained.</p>

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<p>(Voting by Proxy)</p> <p>Article <u>15</u> Stockholders can exercise voting rights by assigning other stockholders who have the Company’s voting rights as their proxies. However, proxies must <u>submit a letter of attorney</u> to the Company for each stockholder meeting.</p>	<p>(Voting by Proxy)</p> <p>Article <u>19</u> Stockholders can exercise voting rights by assigning <u>another</u> stockholder with Company voting rights to be their proxy. However, stockholders or the proxy must <u>submit a document that proves attorneyship</u> to the Company for each stockholder meeting.</p>
<p>Chapter 4. (Directors and the Board of Directors)</p>	<p>Chapter 4. (Directors and the Board of Directors)</p>
<p>(Number of Directors)</p>	<p>(Number of Directors)</p>
<p>Article <u>16</u> The number of the Company’s directors is 10 or fewer.</p>	<p>Article <u>20</u> The number of the Company directors is 10 or fewer.</p>
<p>(Election of Directors)</p>	<p>(Election of Directors)</p>
<p>Article <u>17</u> Directors are elected in stockholder meetings.</p> <p>Resolutions for director election are made when stockholders with more than one-third of <u>all stockholders</u>’ votes are present at the meetings and a majority of their votes is obtained.</p> <p>Resolutions for director election are not made by cumulative voting.</p>	<p>Article <u>21</u> Directors are elected at stockholder meetings.</p> <p><u>2.</u> Resolutions for director election are made when stockholders with more than one-third of the votes of <u>stockholders who can exercise voting rights</u> are present at the meetings and a majority of their votes is obtained.</p> <p><u>3.</u> Resolutions for director election are not made by cumulative voting.</p>
<p>(Term of Directors)</p>	<p>(Term of Directors)</p>
<p>Article <u>18</u> The term of directors terminates <u>at</u> the end of the annual stockholder meeting for <u>a settlement term within</u> one year after their <u>entrance into office</u>.</p>	<p>Article <u>22</u> The term for directors terminates <u>at</u> the end of the annual stockholder meeting for <u>the latest business year that terminates within</u> one year after their <u>election</u>.</p>
<p><u>The term of directors elected for replacement or addition is the same as the remaining term of other existing directors.</u></p>	<p>[Deletion]</p>
<p>(Representative Director)</p>	<p>(Representative Director)</p>
<p>Article <u>19</u> <u>One or more directors representing the Company are elected by resolutions in the board of directors.</u></p>	<p>Article <u>23</u> <u>The board of directors elects a representative director from the directors, based on their resolutions.</u></p>
<p>(Summoning Notification for the Board of Directors)</p>	<p>(Summoning Notification for the Board of Directors)</p>
<p>Article <u>20</u> [Clauses are omitted.]</p>	<p>Article <u>24</u> [Same as existing article]</p>
<p>[New article]</p>	<p>(Omission of Resolutions by the Board of Directors)</p>
<p></p>	<p>Article <u>25</u> <u>When directors make a suggestion about items to be resolved by the board of directors, and all directors that can be present at the voting for the items express agreement in writing or via electromagnetic media, it is deemed that there are resolutions before the board of directors and that they approve the items. However, this does not apply if auditors raise objections.</u></p>
<p>(Reward for Directors)</p>	<p>(Reward <u>and Other Payments</u> for Directors)</p>
<p>Article <u>21</u> The reward for directors is determined based on resolutions made <u>by</u> the stockholder meetings.</p>	<p>Article <u>26</u> The reward <u>and other payments</u> for directors are determined based on resolutions made <u>by</u> the stockholder meetings.</p>
<p>Chapter 5. (Auditors and the Board of Auditors)</p>	<p>Chapter 5. (Auditors and the Board of Auditors)</p>
<p>(Number of Auditors)</p>	<p>(Number of Auditors)</p>
<p>Article <u>22</u> [Clauses are omitted.]</p>	<p>Article <u>27</u> [Same as existing article]</p>

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<p>(Election of Auditors)</p> <p>Article <u>23</u> Auditors are elected in stockholder meetings.</p> <p>Resolutions for auditor election are made when stockholders with more than one-third of <u>all stockholders</u>' votes are present at the meetings and a majority of their votes is obtained.</p>	<p>(Election of Auditors)</p> <p>Article <u>28</u> Auditors are elected in stockholder meetings.</p> <p><u>2.</u> Resolutions for auditor elections are made when stockholders with more than one-third of the votes of <u>stockholders who can exercise voting rights</u> are present at the meetings and a majority of their votes is obtained.</p>
<p>(Term of Auditors)</p> <p>Article <u>24</u> The term of auditors <u>terminates at</u> the end of the annual stockholder meeting for <u>the last settlement term within</u> four years after their <u>entrance into office</u>.</p> <p>The term of auditors elected for replacement is <u>the same as the remaining term</u> of retiring auditors.</p>	<p>(Term of Auditors)</p> <p>Article <u>29</u> The term of the auditors terminates <u>at</u> the end of the annual stockholder meeting for <u>the latest business year that terminates within</u> four years after their <u>election</u>.</p> <p><u>2.</u> The term of the auditors elected for replacement <u>of auditors who retired before the expiration of their term continues until the term</u> of the retiring auditors <u>expires</u>.</p>
<p>(Full-time and Standing Auditors)</p> <p>Article <u>25</u> <u>A few full-time auditors are elected with mutual voting by auditors.</u></p>	<p>(Full-time and Standing Auditors)</p> <p>Article <u>30</u> <u>The board of auditors elects full-time auditors from the auditors based on their resolutions.</u></p>
<p>(Summoning Notification for the Board of Auditors)</p> <p>Article <u>26</u> [Clauses are omitted.]</p>	<p>(Summoning Notification for the Board of Auditors)</p> <p>Article <u>31</u> [Same as existing article]</p>
<p>(Reward for Auditors)</p> <p>Article <u>27</u> The reward for auditors is determined based on resolutions made <u>by</u> the stockholder meetings.</p>	<p>(Reward <u>and Other Payments</u> for Auditors)</p> <p>Article <u>32</u> The reward <u>and other payments</u> for auditors are determined based on resolutions made <u>by</u> the stockholder meetings.</p>
<p>[New chapter]</p>	<p><u>Chapter 6. Accounting Auditors</u></p>
<p>[New article]</p>	<p>(<u>Election of Accounting Auditors</u>)</p> <p>Article <u>33</u> <u>Accounting auditors are elected at stockholder meetings.</u></p>
<p>[New article]</p>	<p>(<u>Term of Accounting Auditors</u>)</p> <p>Article <u>34</u> <u>The term of the accounting auditors terminates at the end of the annual stockholder meeting for the latest business year that terminates within one year after their election.</u></p> <p><u>2.</u> <u>The accounting auditors are deemed to be reappointed at the annual stockholder meeting in the preceding paragraph unless otherwise resolved in the said meeting.</u></p>
<p><u>Chapter 6. Calculation</u></p>	<p><u>Chapter 7. Calculation</u></p>
<p>(<u>Fiscal Year and Settlement Term</u>)</p> <p>Article <u>28</u> The Company's <u>fiscal</u> year begins on April 1 every year and ends on March 31 of the next year. <u>The last day of the fiscal year is the settlement term.</u></p>	<p>(<u>Business Year</u>)</p> <p>Article <u>35</u> The Company's <u>business</u> year is <u>one year</u>, beginning on April 1 every year and ending on March 31 of the next year.</p>

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<p>(Dividend Payment)</p> <p>Article <u>29</u> <u>Dividends are paid to the stockholders or registered pledgees on the final stockholder lists and real stockholder lists for each settlement term.</u></p>	<p>(Base Date for Surplus Money Payments)</p> <p>Article <u>36</u> <u>The Company's base date for term-end dividends is March 31 every year.</u></p>
<p>[New clause]</p>	<p><u>2.</u> <u>Surplus money can be paid by determining a base date, in addition to the preceding paragraphs.</u></p>
<p>(Interim Dividends)</p> <p>Article <u>30</u> <u>Interim dividends (money distribution according to Article 293, No. 5 of the Commercial Law) may be paid to the stockholders or registered pledgees on the final stockholder lists and real stockholder lists as of September 30 every year, based on resolutions made by the board of directors.</u></p>	<p>(Interim Dividends)</p> <p>Article <u>37</u> <u>Interim dividends may be paid to the stockholders or registered pledgees on the final stockholder lists and real stockholder lists as of September 30 every year, based on resolutions made by the board of directors.</u></p>
<p>(Conversion Time of Convertible Bonds)</p> <p>Article <u>31</u> <u>The first dividends or interim dividends for stocks issued by converting convertible bonds are paid, regarding that they have been converted on April 1, if a conversion request is made between April 1 and September 30, or regarding they have been converted on October 1, if a conversion request is made between October 1 and March 31 next year.</u></p>	<p>(Conversion Time of Convertible Bonds)</p> <p>Article <u>38</u> <u>The first term-end dividend or interim dividend for stocks issued by converting convertible bonds is paid, given that they have been converted on April 1, if a conversion request is made between April 1 and September 30, or given they have been converted on October 1, if a conversion request is made between October 1 and March 31 of the next year.</u></p>
<p>(The Statute of Limitations for Dividends)</p> <p>Article <u>32</u> <u>The Company will not be liable for payment of dividends or interim dividends, if they have not been received during three years since the starting date of their payment.</u></p>	<p>(The Statute of Limitations on Dividends)</p> <p>Article <u>39</u> <u>If paid assets are money and they have not been received during the three years since the starting date of the payment, the Company will not be liable for payment of such money.</u></p>