

May 15, 2009

Notice of Partial Amendments to the Articles of Incorporation

Taikisha Ltd. (the “Company”) announced today that, at the meeting of Board of Directors held on May 15, 2009, the Company adopted a resolution to submit a proposal for partial amendments to the Articles of Incorporation at the 64th Annual Shareholders’ Meeting scheduled to be held on June 26, 2009, as follows:

1. Reasons for Amendments

- (1) Upon the enforcement of the “Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities” (Law No.88, 2004; hereinafter referred to as the “Streamlining Settlement Law”) on January 5, 2009, the following amendments are proposed.
 - ① As the current Article 7 of the Articles of Incorporation, which provides for the issuance of share certificates, has been deemed as abolished upon the enforcement of the Streamlining Settlement Law and the current Article 9.2 of the Articles of Incorporation regarding non-issuance share certificates representing fractional unit shares has become void, they are to be deleted.
 - ② Following the abolishment of “Act on Custody and Book-Entry Transfer of Share Certificates and Other Securities” (Act No. 30, 1984) on January 5, 2009, the phrases regarding beneficial shareholders and the beneficial shareholders’ list (current Articles 10 and 12.3 of the Articles of Incorporation) are to be deleted.
 - ③ As the register of lost share certificates shall be prepared and kept until one year has elapsed from the day immediately following the day on which the Articles of Incorporation had been amended in order to abolish provisions regarding issuance share certificates as stipulated under Article 221 of the Companies Act, provisions regarding the register of lost share certificates are transferred to supplementary provisions and are to be deleted on January 6, 2010.
 - ④ Other necessary adjustments in accompaniment to the above amendments such as the renumbering of Articles are to be made to the Articles of Incorporation.
- (2) The term of office of directors is to be reduced from two years to one year in order to further clarify their management responsibilities during the fiscal year and to set up a flexible management structure to respond quickly to changes in management environment.

Other necessary adjustments in accompaniment to the above amendments are to be made to current Article 22 of the Articles of Incorporation.

2. Details of Amendments

Details of amendments are as per Exhibit.

3. Schedule

Date of Annual Shareholders' Meeting for amendments
to the Articles of Incorporation:

June 26, 2009

Effective date of amendments to the Articles
of Incorporation:

June 26, 2009

(Exhibit)

(Amendments are indicated by underline.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 1 ~ Article 6 (Omitted)</p> <p><u>Article 7 (Issuance of Share Certificates)</u> <u>The Company shall issue share certificates concerning the shares.</u></p> <p>Article <u>8</u> (Payback) (Omitted)</p> <p>Article <u>9</u> (Number of shares in each share unit and <u>non-issuance of share certificates for fractional unit shares</u>) 1. The number of shares in each share unit of the company shall be 100 (one hundred). 2. <u>The Company shall not issue a share certificate in relation to shares which fall below a unit share (hereinafter referred to as fractional unit shares), except as provided for by share handling regulations.</u></p> <p>Article <u>10</u> (Rights in relation to fractional unit shares) Shareholders of the Company (<u>including beneficial shareholders</u>) cannot perform rights in relation to fractional unit shares other than the rights indicated below: 1. Rights indicated in each section of Company Laws, Article 189, Paragraph 2.</p>	<p>Article 1 ~ Article 6 (Unchanged)</p> <p>(Deleted)</p> <p>Article <u>7</u> (Payback) (Unchanged)</p> <p>Article <u>8</u> (Number of shares in each share unit) The number of shares in each share unit of the company shall be 100 (one hundred). (Deleted)</p> <p>Article <u>9</u> (Rights in relation to fractional unit shares) Shareholders of the Company cannot perform rights in relation to fractional unit shares other than the rights indicated below: 1. Rights indicated in each section of Company Laws, Article 189, Paragraph 2.</p>

Current Articles of Incorporation	Proposed Amendments
<p>2. Right to demand in accordance with the stipulation in Company Laws, Article 166, Paragraph 1.</p> <p>3. Right to be provided for share subscription and for equity warrant subscription according to the number of shares which shareholders own.</p> <p>4. Right to demand in accordance with the stipulations in Article <u>11</u> of this, the Articles of Incorporation.</p> <p>Article <u>11</u> (Increase of purchase for fractional unit shares) (Omitted)</p> <p>Article <u>12</u> (Administrator of Shareholders' List)</p> <p>1. The Company shall have an administrator of the shareholders' list.</p> <p>2. The administrator of the shareholders' list and its place of business shall be designated by a resolution of the board of directors and shall issue a public notice.</p> <p>3. The Company shall commission share related matters to a share administrator regarding the shareholders' list (<u>including the beneficial shareholders' list; hereinafter the same</u>), the original register of equity warrants <u>and the register of lost share certificates</u> of the Company as well as purchases and increased purchases for unit shares and the Company itself shall not administer any of the above measures.</p>	<p>2. Right to demand in accordance with the stipulation in Company Laws, Article 166, Paragraph 1.</p> <p>3. Right to be provided for share subscription and for equity warrant subscription according to the number of shares which shareholders own.</p> <p>4. Right to demand in accordance with the stipulations in Article <u>10</u> of this, the Articles of Incorporation.</p> <p>Article <u>10</u> (Increase of purchase for fractional unit shares) (Unchanged)</p> <p>Article <u>11</u> (Administrator of Shareholders' List)</p> <p>1. The Company shall have an administrator of the shareholders' list.</p> <p>2. The administrator of the shareholders' list and its place of business shall be designated by a resolution of the board of directors and shall issue a public notice.</p> <p>3. The Company shall commission share related matters to a share administrator regarding the shareholders' list <u>and</u> the original register of equity warrants of the Company as well as purchases and increased purchases for unit shares and the Company itself shall not administer any of the above measures.</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article <u>13</u> ~ Article <u>21</u> (Omitted)</p> <p>Article <u>22</u> (Term of Office)</p> <p>1. The term of office for directors shall extend until the end of the shareholders ordinary general meeting related to the previous fiscal year, which will be held within <u>2</u> year of taking office.</p> <p>2. <u>The term of office for directors who have elected as a substitute or as an additional director shall be until the end of ordinary directors.</u></p>	<p>Article <u>12</u> ~ Article <u>20</u> (Unchanged)</p> <p>Article <u>21</u> (Term of Office) The term of office for directors shall extend until the end of the shareholders ordinary general meeting related to the previous fiscal year, which will be held within <u>1</u> year of taking office.</p> <p>(Deleted)</p>
<p>Article <u>23</u> ~ Article <u>38</u> (Omitted)</p> <p>(Newly Added)</p>	<p>Article <u>22</u> ~ Article <u>37</u> (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p><u>Article 1</u> The Company shall commission share related matters to a share administrator regarding the register of lost share certificates of the Company and the Company itself shall not administer any of the above measures.</p> <p><u>Article 2</u> The preceding article and this article shall remain in effect until January 5, 2010, and shall be deleted as of January 6, 2010.</p>