

To all concerned parties:

May 26, 2006

Fields Corporation
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Announcement Regarding Partial Amendments to Articles of Incorporation

The Board of Directors of Fields Corporation (“the Company”) resolved at a meeting on May 26, 2006 to put the matter of the following partial amendments to its Article of Incorporation up for consideration at the 18th Ordinary General Meeting of Shareholders scheduled to be held on June 28, 2006.

1. Reasons for Partial Amendments to the Articles of Incorporation

1) Changes to Article 2 (Purpose) of the current Articles of Incorporation are necessary to accommodate diversification in business operations, including at subsidiaries.

2) Details on executive officers have been established in the rules for Executive Officers, so Article 26 (Executive Officers) and Article 27 (Rules for Executive Officers) of the current Articles of Incorporation has been proposed for removal.

3) The following changes are required as a result of the enforcement of the Company Law (Law No. 86 of 2005), the Law Concerning the Coordination, Etc. of Associated Laws in Connection with the Enforcement of the Company Law (Law No. 87 of 2005; hereinafter, the “Coordination Law”) and related ministerial ordinances.

(1) Article 14 of the Proposed Articles of Incorporation (Provision of Shareholder Meeting Reference Documents via Internet Disclosure) is intended to further enhance the information provided to shareholders related to the General Meeting of Shareholders. This is in conjunction with the disclosure of shareholder meeting reference materials and other documents using the Internet when convening the General Meeting of Shareholders being recognized by the law.

(2) Article 23 of the Proposed Articles of Incorporation (Omission of Board of Directors Resolutions) is intended to allow the Board of Directors flexibility in passing resolutions in writing or by electromagnetic means when necessary. This is in conjunction with resolutions in writing by a company’s board of directors being recognized by the law.

(3) Article 35.2 of the Proposed Articles of Incorporation (Exemption of Corporate Auditors from Liability) is intended to allow limited liability agreements to be concluded with outside auditors in order to facilitate the recruitment of qualified individuals suited to that position.

(4) In addition to the above, new provisions have been proposed for items deemed to have specific mention in the Articles of Incorporation, and necessary changes have been proposed for certain terminology used throughout the Articles of Incorporation, changes in expressions and excerpted clauses, and the numbering of articles.

2. Amendments to Articles of Incorporation

Amendments to the Articles of Incorporation are as stated in the enclosure.

3. Timeline

The date the amended Articles of Incorporation will go into force is premised on passage of the motion to partially amend the Articles of Incorporation at the 18th Ordinary General Meeting of Shareholders scheduled to be held on June 28, 2006.

<End>

Enclosure

(Amended portions are underlined)

Current Articles of Incorporation	Proposed Amendments
Section 1 General Provisions	Section 1 General Provisions
Article 1 (Omitted)	Article 1 (Same as current version)
(Purpose)	(Purpose)
Article 2 The purpose of the Company shall be to conduct the following business activities.	Article 2 The purpose of the Company shall be to conduct the following business activities.
1) – 3) (Omitted)	1)-3) (Same as current version)
4) Various information provision <u>services</u> using the Internet	4) Various information provision <u>services and correspondence sales</u> using the Internet
5) (Omitted)	5) (Same as current version)
6) (Omitted)	6) (Same as current version)
7) Leasing, management, <u>possession and investment</u> of real estate	7) Leasing, management, <u>buying and selling, and intermediation</u> of real estate
8) – 12) (Omitted)	8) – 12) (Same as current version)
13) Management of <u>concert venues and restaurants</u>	13) Management of <u>hotels and other lodging facilities</u> , concert venues, restaurants, <u>and orthopedic clinics</u>
14) – 18) (Omitted)	14) – 18) (Same as current version)
19) <u>Wholesale and retail</u> sales of jewelry, precious metals, gems, precious metal products, accessories, sundry goods, miscellaneous articles, fabric, clothing, textile products for clothing, clothing accessories, and footwear	19) Sales of jewelry, precious metals, gems, precious metal products, accessories, sundry goods, miscellaneous articles, <u>cosmetics, nonmedicinal products</u> , fabric, clothing, textile products for clothing, clothing accessories, and footwear
20) – 23) (Omitted)	20) – 23) (Same as current version)
Article 3 (Omitted)	Article 3 (Same as current version)

Current Articles of Incorporation	Proposed Amendments
<p>(New)</p> <p>(Method of Public Notification) Article 4 The Company <u>will publicize notices via</u> electronic notification. However, <u>when</u> the Company is unable to use electronic notification <u>because of</u> an accident or other unavoidable circumstances, it shall publish them in the Nihon Keizai Shimbun newspaper.</p> <p style="text-align: center;">Section 2 Stock</p> <p>(Total Number of <u>Stock to be Issued</u>) Article 5 The total number of stock the <u>Company is to issue</u> shall be 1,388,000.</p>	<p><u>(Corporate Bodies and Positions)</u> Article 4 The Company shall establish the following corporate bodies and positions in addition to the General Meeting of Shareholders and Directors. 1) <u>Board of Directors</u> 2) <u>Corporate Auditors</u> 3) <u>Board of Corporate Auditors</u> 4) <u>Accounting Auditors</u></p> <p>(Method for Public Notification) Article 5 The Company's <u>method for public notification shall be</u> electronic notification. However, <u>in the event</u> the Company is unable to <u>publish notices</u> via electronic notification <u>due to</u> an accident or other unavoidable circumstances, it shall publish them in the Nihon Keizai Shimbun newspaper.</p> <p style="text-align: center;">Section 2 Stock</p> <p>(Total Number of <u>Issuable Stock</u>) Article 6 The total number of the <u>Company's issuable stock</u> shall be 1,388,000.</p>
<p>(New)</p> <p>(Acquisition of <u>Treasury Stock</u>) Article 6 The Company may <u>purchase</u> treasury stock <u>via</u> a resolution of the Board of Directors, in accordance with the provisions of <u>Article 211.3.1.2 of the Commercial Code.</u></p> <p>(Date of Record) Article 7 The Company shall allow shareholders <u>(including beneficial shareholders; the same applies hereinafter) listed or registered in the final shareholder register (including the list of beneficial shareholders; the same applies hereinafter) at the close of each accounting term to exercise their rights at the General Meeting of Shareholders for that term.</u></p>	<p><u>(Issue of Stock Certificates)</u> Article 7 The Company shall issue stock certificates on its stock.</p> <p>(Acquisition of <u>its Own Stock</u>) Article 8 The Company may <u>acquire its own stock via market trading, etc. by way of</u> a resolution of the Board of Directors, in accordance with <u>Article 165.2 of the Company Law.</u></p> <p>(Remove)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>2. When stipulated in the preceding paragraph or the Articles of Incorporation, or when otherwise necessary, the Company shall allow shareholders or registered pledges listed or registered in the final shareholder register on a date specified in advance by a resolution of the Board of Directors to exercise their rights.</u></p>	<p>(Remove)</p>
<p>(Transfer Agent) Article <u>8</u> The Company shall <u>designate a transfer agent for stock and fractional shares.</u> 2. The <u>transfer agent</u> and the location of its business office shall be <u>selected</u> by a resolution of the Board of Directors. 3. The Company's shareholder register, <u>fractional share register and list of lost stock certificates shall be kept at the business office of the transfer agent, and the transfer agent shall transfer shares, make listings or records in the fractional share register, provide stock certificates, prepare the register of beneficial shareholders, receive beneficial shareholder notifications, purchase fractional shares, register lost stock certificates, and handle all other work related to stock and fractional shares; said work shall not be handled by the Company.</u></p>	<p>(Shareholder Register Custodian) Article <u>9</u> The Company shall designate a <u>shareholder register custodian.</u> 2. The <u>shareholder register custodian</u> and the location of its business office shall be <u>determined</u> by a resolution of the Board of Directors. 3. <u>Preparation and custody of the Company's shareholder register (including the register of beneficial shareholders; the same applies hereinafter), register of new share subscription rights, and list of lost stock certificates and other work related to the shareholder register, register of new share subscription rights, and list of lost stock certificates shall be contracted to the shareholder register custodian and shall not be handled by the Company.</u></p>
<p>(Rules for Handling Stock) Article <u>9</u> <u>Types of the Company's stock certificates, share transfer, listing or recording in the fractional share register, provision of stock certificates, preparation of the register of beneficial shareholders, receipt of beneficial shareholder notifications, purchase of fractional shares, registration of lost stock certificates, other requests related to stock and fractional shares, notification procedures, and commissions shall be in accordance with the rules for handling stock that have been established by the Board of Directors.</u></p>	<p>(Rules for Handling Stock) Article <u>10</u> <u>Handling of the Company's stock and commissions shall be in accordance with the law, the Articles of Incorporation, and the rules for handling stock established by the Board of Directors.</u></p>
<p>Section 3 General Meeting of Shareholders (Convocation Date) Article <u>10</u> The Company's Ordinary General Meeting of Shareholders shall be convened <u>within three months following the day after the closing date each year.</u> Extraordinary Meetings of Shareholders shall be convened at any time <u>in the event it is necessary.</u></p>	<p>Section 3 General Meeting of Shareholders (Convocation) Article <u>11</u> The Company's Ordinary General Meeting of Shareholders shall be convened <u>every year in June.</u> Extraordinary Meetings of Shareholders shall be convened at any time <u>when necessary.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(New)</p> <p>(Convener and Chairman) Article <u>11</u> The President shall convene the General Meeting of Shareholders <u>in accordance with a resolution of the Board of Directors, unless otherwise stipulated by law, and shall serve as the meeting's chairman. However, if the President is hindered in fulfilling this duty, another Director shall take his place in accordance with the order stipulated in advance by the Board of Directors.</u></p>	<p><u>(Date of Record for the Ordinary General Meeting of Shareholders)</u> Article <u>12</u> The date of record for the voting rights of the Ordinary General Meeting of Shareholders of the Company shall be <u>March 31 of each year.</u></p> <p><u>(Convener and Chairman)</u> Article <u>13</u> The General Meeting of Shareholders shall be <u>convened and chaired</u> by the President.</p>
<p>(New)</p>	<p><u>2. However, if the President is prevented from fulfilling this duty due to an accident, another Director shall convene and chair the General Meeting of Shareholders in accordance with the order stipulated in advance by the Board of Directors.</u></p>
<p>(New)</p>	<p><u>(Deemed Provision of Shareholder Meeting Reference Materials via Internet Disclosure)</u> Article <u>14</u> The Company may deem reference materials for the General Meeting of Shareholders, business reports, and information related to statements or disclosures in financial statements and consolidated financial statements as having been provided to shareholders when convening the General Meeting of Shareholders by using the Internet for disclosure in accordance with Ministry of Justice ordinance.</p>
<p>(Resolution Procedures) Article <u>12</u> Resolutions of the General Meeting of Shareholders shall be made by way of a majority of voting rights of those shareholders in attendance, except when otherwise stipulated in the law or the Articles of Incorporation.</p> <p>2. Resolutions of the General Meeting of Shareholders pursuant to the provisions of Article 343 of the Commercial Code shall be made by way of a two-thirds majority of voting rights when shareholders possessing at least one-third of the voting rights of <u>all</u> shareholders are in attendance.</p>	<p>(Resolution Procedures) Article <u>15</u> Resolutions of the General Meeting of Shareholders shall be made by way of a majority of voting rights of those shareholders who are in attendance <u>and capable of exercising voting rights</u>, except when otherwise stipulated in the law or the Articles of Incorporation.</p> <p>2. Resolutions pursuant to the provisions of Article 309.2 of the Company Law shall be made by way of a two-thirds majority of voting rights when shareholders possessing at least one-third of the voting rights of shareholders <u>capable of executing voting rights</u> are in attendance.</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Voting by Proxy) Article <u>13</u> Shareholders may exercise voting rights through a proxy who is <u>another</u> shareholder <u>with</u> voting rights in the Company. In this case, the shareholder or the proxy must submit written documentation <u>of the right of proxy for each General Meeting of Shareholders</u> to the Company.</p>	<p>(Voting by Proxy) Article <u>16</u> Shareholders may exercise voting rights through a proxy who is another shareholder <u>who possesses</u> voting rights in the Company. In this case, the shareholder or the proxy must submit written documentation <u>testifying to the right of proxy to the Company for each General Meeting of Shareholders</u>.</p>
<p><u>(Minutes for the General Meeting of Shareholders)</u></p>	<p>(Remove)</p>
<p>Article <u>14</u> A summary of the proceedings of the <u>General Meeting of Shareholders and the results of the meeting shall be stated or recorded in the minutes, and the Chairman and Directors in attendance shall affix their seal to, or electronically sign, the minutes.</u></p>	
<p><u>2. The minutes of the General Meeting of Shareholders shall be kept at the Company's head office for 10 years, and a copy shall be kept at a branch office for five years.</u></p>	
<p>Section 4 Directors and the Board of Directors</p>	<p>Section 4 Directors and the Board of Directors</p>
<p>(Number of Directors)</p>	<p>(Number of Directors)</p>
<p>Article <u>15</u> The Company shall have <u>no less than three</u> and no more than ten Directors.</p>	<p>Article <u>17</u> The Company shall have no more than ten Directors.</p>
<p>(Appointment)</p>	<p>(Appointment <u>Procedures</u>)</p>
<p>Article <u>16</u> The Company's Directors shall be appointed at the General Meeting of Shareholders</p>	<p>Article <u>18</u> The Company's Directors shall be appointed at the General Meeting of Shareholders</p>
<p>2. Resolutions on the appointment of Directors shall be by a majority of voting rights when shareholders possessing at least one-third of the voting rights of <u>all</u> shareholders are in attendance.</p>	<p>2. Resolutions on the appointment of Directors shall be by a majority of voting rights when shareholders possessing at least one-third of the voting rights of shareholders <u>capable of exercising voting rights</u> are in attendance.</p>
<p>3. Resolutions on the appointment of Directors are not by cumulative voting.</p>	<p>3. Resolutions on the appointment of Directors <u>shall not be by</u> cumulative voting.</p>
<p>(Term of Office)</p>	<p>(Term of Office)</p>
<p>Article <u>17</u> The term of office of Directors shall be until the conclusion of the Ordinary General Meeting of Shareholders corresponding for <u>final closing date within</u> two years following <u>installation</u>.</p>	<p>Article <u>19</u> The term of office of Directors shall be until the conclusion of the Ordinary General Meeting of Shareholders <u>corresponding to the final fiscal year ending within</u> two years following <u>appointment</u>.</p>

Current Articles of Incorporation	Proposed Amendments
<p>2. The term of office of Directors appointed to increase the number of Directors or to fill a vacancy shall be until the terms of office of <u>other incumbent Directors or the resigning Director</u> expire.</p> <p>(Representative Directors)</p> <p>Article <u>18</u> The Company shall <u>designate a small number</u> of Representative Directors <u>via</u> a resolution by the Board of Directors.</p> <p>(New)</p> <p>(Directors in Executive Positions)</p> <p>Article <u>19</u> The Company may appoint one <u>President and a small number of Executive Vice-Presidents, Senior Managing Directors and Managing Directors</u> via a resolution of the Board of Directors.</p> <p>(Board of Directors)</p> <p>Article <u>20</u> Meetings of the Board of Directors shall be convened and chaired by the President, except when otherwise stipulated by law. <u>However, if the President is hindered in fulfilling this duty, another Director shall take his place in accordance with the order stipulated in advance by the Board of Directors.</u></p> <p><u>2. Directors and Corporate Auditors shall be notified regarding convocation of meetings of the Board of Directors three days in advance of the date of the meeting. However, this time period may be shortened when urgency is required.</u></p> <p>(New)</p>	<p>2. The term of office of Directors appointed to increase the number of Directors or to fill a vacancy shall be until the term of office of other incumbent Directors expires.</p> <p>(Representative Director and Directors in Executive Positions)</p> <p>Article <u>20</u> The Company <u>shall select</u> a Representative Director <u>by way of</u> a resolution by the Board of Directors.</p> <p><u>2. The Board of Directors may appoint one President and a small number of Executive Vice-Presidents, Senior Managing Directors and Managing Directors.</u></p> <p>(Remove)</p> <p>(Convener and Chairman of the Board of Directors)</p> <p>Article <u>21</u> Meetings of the Board of Directors shall be convened and chaired by the President, except when otherwise stipulated by law.</p> <p><u>2. However, if the President is prevented from fulfilling this duty due to an accident, another Director shall convene and chair meetings of the board in accordance with the order stipulated in advance by the Board of Directors.</u></p> <p>(Notification Regarding Convocation of Meetings of the Board of Directors)</p> <p>Article <u>22</u> <u>Directors and Corporate Auditors shall be notified regarding convocation of meetings of the Board of Directors three days prior to the date of the meeting. However, this time period may be shortened when urgency is required.</u></p> <p><u>2. Meetings of the Board of Directors may be held without following convocation procedures when consented to by all Directors and Corporate Auditors.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Resolution Procedures)</p>	<p>(Omission of Resolutions by the Board of Directors)</p>
<p>Article <u>21</u> <u>Resolutions of the Board of Directors shall be made by a majority vote of the Directors present when a majority of Directors are in attendance.</u></p>	<p>Article <u>23</u> <u>The Company shall regard a resolution by the Board of Directors as having been made when the requirements stipulated in Article 370 of the Company Law are fulfilled</u></p>
<p>(Minutes for Meetings of the Board of Directors)</p>	<p>(Remove)</p>
<p>Article <u>22</u> <u>A summary of the proceedings of meetings of the Board of Directors and the results of meetings shall be stated or recorded in the minutes, and the Directors and Corporate Auditors in attendance shall affix their seal to, or electronically sign, the minutes.</u></p>	
<p><u>2. Minutes of meetings of the Board of Directors shall be kept for ten years at the head office.</u></p>	
<p>(Rules for the Board of Directors)</p>	<p>(Rules for the Board of Directors)</p>
<p>Article <u>23</u> <u>Matters related to the Board of Directors shall be in accordance with the rules for the Board of Directors established by the Board of Directors.</u></p>	<p>Article <u>24</u> <u>Matters related to the Board of Directors shall be in accordance with <u>the law, the Articles of Incorporation and</u> rules for the Board of Directors established by the Board of Directors.</u></p>
<p>(Remuneration and Retirement Benefits)</p>	<p>(Remuneration, Etc.)</p>
<p>Article <u>24</u> <u>Remuneration and retirement benefits for Directors shall be determined at the General Meeting of Shareholders.</u></p>	<p>Article <u>25</u> <u>Director remuneration, <u>bonuses and other financial reward given by the Company to Directors in compensation for the performance of their duties (hereinafter, “remuneration, etc.”)</u> shall be determined <u>by a resolution</u> at the General Meeting of Shareholders.</u></p>
<p>(Exemption of Directors from Liability)</p>	<p>(Exemption of Directors from Liability)</p>
<p>Article <u>25</u> <u>By a resolution of the Board of Directors, the Company may exempt Directors (including former Directors) from liability related to the actions stipulated in Article 266.1.5 of the Commercial Code, within the limits of the law and in accordance with Article 266.12 of the Commercial Code.</u></p>	<p>Article <u>26</u> <u>By a resolution of the Board of Directors, the Company may exempt Directors (including former Directors) from liability <u>for damages caused by a neglect of duties</u>, within the limits of the law and <u>in accordance with Article 426.1 of the Company Law.</u></u></p>
<p>2. The Company may conclude agreements with Outside Directors that limit liability <u>for actions stipulated in Article 266.1.5 of the Commercial Code, in accordance with Article 266.19 of the Commercial Code.</u> However, the amount of <u>liability</u> pursuant to said agreements shall be an amount at least ¥3 million determined in advance or the amount stipulated by law, whichever is higher.</p>	<p>2. The Company may conclude agreements with Outside Directors that limit liability <u>for damages caused by a neglect of duties, in accordance with Article 427.1 of the Company Law.</u> However, the amount of liability pursuant to said agreements shall be an amount at least ¥3 million determined in advance or the amount stipulated by law, whichever is higher.</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Executive Officers)</u> <u>Article 26 The Company may appoint a small number of Executive Officers based on a resolution of the Board of Directors.</u> <u>2. Executive Officers shall be responsible for executing specific areas of the Company’s business operations assigned by the President and in accordance with policies stipulated by the Board of Directors.</u></p>	<p>(Remove)</p>
<p><u>(Rules for Executive Officers)</u> <u>Article 27 Matters pertaining to Executive Officers shall be in accordance with rules for Executive Officers established by the Board of Directors, except when otherwise stipulated in the law or Articles of Incorporation.</u></p>	<p>(Remove)</p>
<p>Section 5 Corporate Auditors and the Board of Corporate Auditors</p>	<p>Section 5 Corporate Auditors and the Board of Corporate Auditors</p>
<p>(Number of Corporate Auditors) Article <u>28</u> (Omitted)</p>	<p>(Number of Corporate Auditors) Article <u>27</u> (Same as current version)</p>
<p>(Appointment) Article <u>29</u> The <u>Company’s</u> Corporate Auditors shall be appointed at the General Meeting of Shareholders. 2. Resolutions on the appointment of Corporate Auditors shall be by a majority of voting rights when shareholders possessing at least one-third of the voting rights of <u>all</u> shareholders are in attendance.</p>	<p>(Appointment <u>Procedures</u>) Article 28 Corporate Auditors shall be appointed at the General Meeting of Shareholders. 2. Resolutions on the appointment of Corporate Auditors shall be by a majority of voting rights when shareholders possessing at least one-third of the voting rights of shareholders <u>capable of executing voting rights</u> are in attendance.</p>
<p>(Term of Office) Article <u>30</u> The term of office of Corporate Auditors shall be until the conclusion of the Ordinary General Meeting of Shareholders for <u>the final closing date within</u> four years following <u>installment</u>. 2. The term of office of Corporate Auditors appointed to fill a vacancy shall be until the term of office of the resigning Corporate Auditor <u>expires</u>.</p>	<p>(Term of Office) Article <u>29</u> The term of office of Corporate Auditors shall be until the conclusion of the Ordinary General Meeting of Shareholders corresponding to the <u>final fiscal year ending within</u> four years following <u>appointment</u>. 2. The term of office of Corporate Auditors appointed to fill a vacancy <u>left by a Corporate Auditor resigning before the expiration of his term</u> shall be until the term of office of the resigning Corporate Auditor <u>expires</u>.</p>
<p>(Full-Time Corporate Auditors) Article <u>31</u> Corporate Auditors shall designate full-time Corporate Auditors <u>by a vote among themselves</u>.</p>	<p>(Full-Time Corporate Auditors) Article <u>30</u> <u>The Board of Corporate Auditors shall select</u> full-time Corporate Auditors <u>by a resolution</u>.</p>

Current Articles of Association	Proposed Amendments
<p>(Convocation <u>Procedures</u> for the Board of Corporate Auditors) Article <u>32</u> Corporate Auditors <u>shall be</u> notified regarding convocation of meetings of the Board of Corporate Auditors three days in advance of the date of the meeting. However, this time may be shortened <u>in urgent cases</u>. 2. Meetings of the Board of Corporate Auditors may be <u>held</u> without following convocation procedures when consented to by all Corporate Auditors.</p>	<p>(<u>Notification</u> Regarding Convocation of the Board of Corporate Auditors) Article <u>31</u> Corporate Auditors shall be notified regarding convocation of meetings of the Board of Corporate Auditors three days in advance of the date of the meeting. However, this <u>time period</u> may be shortened when <u>urgency is required</u>. 2. Meetings of the Board of Corporate Auditors may be <u>held</u> without following convocation procedures when consented to by all Corporate Auditors.</p>
<p><u>(Authority of the Board of Corporate Auditors)</u> Article <u>33</u> <u>The Board of Corporate Auditors shall have the authority to prepare auditing reports, provide consent to proposals regarding the appointment of accounting auditors, and for other matters stipulated in the law. Additionally, by resolution, the Board of Corporate Auditors may establish auditing policies, methods for investigating the Company’s business and financial condition, and other matters related to Corporate Auditors in the performance of their duties. However, the Board of Corporate Auditors may not prevent individual Corporate Auditors from exercising their authority.</u></p>	<p>(Remove)</p>
<p>Article <u>34</u> (Omitted)</p>	<p>Article <u>32</u> (Same as current version)</p>
<p><u>(Minutes for Meetings of Corporate Auditors)</u> Article <u>35</u> <u>A summary of the proceedings of meetings of the Board of Corporate Auditors and the results of meetings shall be stated or recorded in the minutes, and Corporate Auditors in attendance shall affix their seals to, or electronically sign, the minutes.</u></p>	<p>(Remove)</p>
<p>(Rules for the Board of Corporate Auditors) Article <u>36</u> Matters pertaining to the Board of Corporate Auditors shall be in accordance with the rules for Corporate Auditors established by the Board of Corporate Auditors, <u>except when otherwise stipulated</u> in the law or the Articles of Incorporation.</p>	<p>(Rules for the Board of Corporate Auditors) Article <u>33</u> Matters pertaining to the Board of Corporate Auditors shall be in accordance with the law, the Articles of Incorporation <u>and</u> the rules for Corporate Auditors established by the Board of Corporate Auditors.</p>
<p>(Remuneration <u>and Retirement Benefits</u>) Article <u>37</u> <u>Remuneration and retirement benefits for Corporate Auditors shall be determined at the General Meeting of Shareholders.</u></p>	<p>(Remuneration, <u>Etc.</u>) Article <u>34</u> <u>Remuneration, etc.</u> for Corporate Auditors shall be determined <u>by a resolution</u> at the General Meeting of Shareholders.</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Exemption of Corporate Auditors from Liability)</p> <p>Article 38 <u>By a resolution of the Board of Directors</u>, the Company may exempt Corporate Auditors (including former Corporate Auditors) from liability within the limits of the law and in accordance with <u>Article 280.1 of the Commercial Code</u>.</p>	<p>(Exemption of Corporate Auditors from Liability)</p> <p>Article 35 <u>By a resolution of the Board of Directors</u>, the Company may exempt Corporate Auditors (including former Corporate Auditors) from liability <u>for damages caused by a neglect of duties</u>, within the limits of the law and in accordance with <u>Article 426.1 of the Company Law</u>.</p>
<p>(New)</p>	<p><u>2. The Company may conclude agreements with Outside Auditors that limit liability for damages caused by a neglect of duties, in accordance with Article 427.1 of the Company Law. However, the amount of liability pursuant to said agreements shall be an amount of at least ¥3 million determined in advance or the amount stipulated by law, whichever is higher.</u></p>
<p>Section 6 Accounting</p>	<p>Section 6 Accounting</p>
<p>(Business Year and Closing Date)</p> <p>Article 39 The Company's <u>business</u> year shall be the <u>one-year period</u> from April 1 each year to March 31 the following year.</p>	<p>(Fiscal Year)</p> <p>Article 36 The Company's <u>fiscal</u> year shall be <u>one year</u> from April 1 each year to March 31 the following year.</p>
<p><u>2. The Company's closing date shall be March 31 of each year.</u></p>	<p>(Remove)</p>
<p>(Dividends)</p>	<p>(Date of Record for the Distribution of Surplus Funds)</p>
<p>Article 40 <u>Dividends shall be paid to shareholders or registered pledges listed or recorded in the final shareholder register as of the closing date each year and to shareholders of fractional shares listed or recorded in the final fractional share register as of the closing date.</u></p>	<p>Article 37 <u>The date of record for the Company's year-end dividend shall be March 31 of each year.</u></p>
<p>(New)</p>	<p><u>2. In addition to the preceding paragraph, the Company may establish a date of record and distribute surplus funds on the basis of it.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Interim Dividends)</p> <p>Article 41 <u>The Company may allocate money in accordance with Article 293.5 of the Commercial Code to shareholders or registered pledges listed or recorded in the final shareholder register as of September 30 each year and to shareholders of fractional shares listed or recorded in the final fractional share register as of the closing date (hereinafter, "interim dividends").</u></p>	<p>(Interim Dividends)</p> <p>Article 38 <u>By a resolution of the Board of Directors, the Company may issue interim dividends with September 30 of each year as the date of record.</u></p>
<p>(Statute of Limitation on Dividends)</p> <p>Article 42 <u>If dividends or interim dividends have not been received despite the passage of three full years since the date payment was initiated, the Company shall be exempted from its obligation to pay.</u></p>	<p>(Statute of Limitation on Dividends)</p> <p>Article 39 <u>In the case dividends are paid in cash, if they have not been received despite the passage of three full years since the payment initiation date, the Company shall be exempted from its payment obligation.</u></p>
<p style="text-align: center;"><u>Supplementary Provision</u></p> <p><u>1. Notwithstanding the provisions of Article 30, the term of office of Corporate Auditors in office before the conclusion of the Ordinary General Meeting of Shareholders for the term ended March 2003 shall be three years, as was previously the case.</u></p>	<p>(Remove)</p>