

[Translation]

May 16, 2016

Announcement of Partial Amendment to Articles of Incorporation

Taikisha Ltd. (the “Company”) has resolved, at the meeting of the Board of Directors held on May 16, 2016, to submit a proposal for partial amendment to the Articles of Incorporation at the 71th Annual Shareholders’ Meeting to be held on June 29, 2016, as follows:

1. Reasons for Amendment

In order to enable directors and audit & supervisory board members to adequately fulfill their expected roles, and in accordance with the “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014) allowing companies to enter into contracts for limitation of liability with directors who are not executive directors, etc and audit & supervisory board members who are not outside audit & supervisory board members, necessary amendments are to be made to the current Articles 25 and 33 of the Articles of Incorporation.

In addition, all audit & supervisory board members have agreed to the amendments to the current Article 25 of the Articles of Incorporation.

2. Details of Amendments

Please refer to the attachment.

3. Schedule

- Date of Annual Shareholders’ Meeting for amendment
to Articles of Incorporation: June 29, 2016
- Effective date of amendment to Articles of Incorporation: June 29, 2016

(Attachment)

(Amendments underlined.)

Current Articles of Incorporation	Proposed Amendments
Article 25 (<u>Contracts for Limitation of Liability of Outside Directors</u>) (Newly established) Provided for Paragraph 1, Article 427 of the Companies Act, the Company may enter into contracts with <u>outside directors</u> to the effect that, if such <u>outside directors</u> are not negligent in performing their duties, the liability of the <u>outside directors</u> shall be limited. The limitation of the amount shall be minimum liability amount prescribed in laws and regulations. Article 33 (<u>Contracts for Limitation of Liability of Outside Audit & Supervisory Board Members</u>) (Newly established) Provided for Paragraph 1, Article 427 of the Companies Act, the Company may enter into contracts with <u>outside audit & supervisory board members</u> to the effect that, if such <u>outside audit & supervisory board members</u> are not negligent in performing their duties, the liability of the <u>outside audit & supervisory board members</u> shall be limited. The limitation of the amount shall be minimum liability amount prescribed in laws and regulations.	Article 25 (<u>Exemption from Liability of Directors</u>) 1. <u>Provided for Paragraph 1, Article 426 of the Companies Act, the Company may, by the resolution of the Board of Directors, exempt directors (including former directors) from the liabilities to the extent prescribed in laws and regulations.</u> 2. <u>Provided for Paragraph 1, Article 427 of the Companies Act, the Company may enter into contracts with directors (excluding those are executive directors, etc.) to the effect that, if such directors are not negligent in performing their duties, the liability of the directors shall be limited. The limitation of the amount shall be minimum liability amount prescribed in laws and regulations.</u> Article 33 (<u>Exemption from Liability of Audit & Supervisory Board Members</u>) 1. <u>Provided for Paragraph 1, Article 426 of the Companies Act, the Company, may by the resolution of the Board of Directors, exempt audit & supervisory board members (including former audit & supervisory board members) from the liabilities to the extent prescribed in laws and regulations.</u> 2. <u>Provided for Paragraph 1, Article 427 of the Companies Act, the Company may enter into contracts with audit & supervisory board members to the effect that, if such audit & supervisory board members are not negligent in performing their duties, the liability of the audit & supervisory board members shall be limited. The limitation of the amount shall be minimum liability amount prescribed in laws and regulations.</u>