

Company's Articles of Association Relating to the General Meeting of Shareholders

Closing of Shares Registration Book

(Article 13) The Company may suspend registration of shares transferring during the period of 21 days prior to the date of every shareholders meeting by making an announcement to the shareholders in advance at its head office and every branch office(s) not less than 14 days prior to the date of beginning of suspending of registration of shares transferring.

Calling of Shareholders Meeting

(Article 29) The Board shall arrange for an Annual General Shareholders Meeting to be held within 4 months after the end of the Company's fiscal year.

Other meetings, apart from the abovementioned meeting, are called Extraordinary Meeting. The Board of Directors may summon Extraordinary Shareholders Meeting whenever they think fit

(Article 30), the Company's annual general meeting shall be as follows. (1) Acknowledge receipt of the report of the Board of Directors to the affairs of the Company during the past year. (2) To approve the balance sheet and income statement. (3) To approve the appropriation of profit. (4) Election of Directors. (5) To appoint auditors and the audit fee. (6) Others (if any).

(Article 31) shareholders holding not less than one-fifth of the total number of shares sold or not less than 25 shareholders holding not less than one-tenth of the total number of shares sold, may request the Board of Directors in writing, with clear reasons and objectives specified therein, to summon an Extraordinary Shareholders Meeting. The Extraordinary Shareholders Meeting requested by shareholders shall be made within 1 month from the date the Company have received such request from shareholders.

(Article 32) The Board of Directors shall summon a shareholders meeting by sending a notice, specifying the place, date, time, agenda(s) of the meeting and the subject matters to be submitted to the meeting with appropriated details together with the Board of Directors' comments, to all shareholders not less than 7 days prior to the date of the meeting and this notice shall be published in newspaper not less than 3 consecutive days prior to the date of the meeting before the meeting not less than 3 days.

Granting Proxy

(Article 35) A shareholder can grant proxy to anyone to attend the meeting and votes on his/her behalf in any shareholder meeting. Proxy shall be specified date, and signed with the shareholders signature and must be in the same format determined by the registrar. Proxy shall be delivered to the Chairman of the Board or the person(s) determined by the Chairman at the place where the meeting held before proxy attends the meeting.

The quorum

(Article 34) The quorum of a shareholders meeting shall be either not less than 25 shareholders and the total number of shares altogether should not less than one-third of the total number of shares sold or the number of shareholders present and proxies (if any) not less than half of total number of shares altogether should not less than one-third of the total number of shares sold.

If after an hour from the time state for ant meeting, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled if such meeting was requested by shareholders. However, in some other cases, the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than 7 days before the date of meeting. In the new meeting, no quorum is required.

(Article 35) The chairman of the board of directors shall be the chairman of the shareholders' meeting. In the event that the chairman of the board of directors is not present at the meeting or is unable to perform his duties, if there is a vice chairman, the vice chairman shall be the chairman. If there is no vice chairman or if there is one but he is unable to perform his duties, the shareholders attending the meeting shall elect one of them to be the chairman of the meeting.

(Section 36) The chairman of a shareholders' meeting has the duty to control the meeting to be in accordance with the law and the company's regulations on meetings. In this regard, the meeting must be conducted in accordance with the agenda specified in the meeting notice, unless the meeting resolves to change the agenda with a vote of not less than two-thirds of the shareholders attending the meeting.

Election of Directors

(Article 16) Directors shall be elected by the shareholders' meeting in accordance with the following rules and methods: (1) Each shareholder has votes equal to the number of shares he holds multiplied by the number of directors to be elected. (2) Each shareholder must use all of the votes he has under (1) to elect one or more persons as directors. In the event of electing more than one person as directors, he may allocate his votes to any person in any number. (3) Persons who receive the highest number of votes in descending order are elected as directors in the number of directors to be elected. In the event that persons elected in descending order have an equal number of votes, exceeding the number of directors to be elected, the election shall be made by drawing lots to obtain the number of directors to be elected.

Voting

(Article 37) In casting votes, each shareholder shall have votes equivalent to the number of shares held. The resolution of the shareholders meeting shall comprise the votes as follows;

- (1) All general cases: resolutions shall require a majority of the total votes cast by shareholders present and votes at the meeting. In case the votes are tied, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, resolutions shall require not less than three-fourth of the total number of votes cast by the shareholders present and entitled to vote, which are (a) selling or transferring whole or the important part of the Company's business to other persons; (b) buying or receiving business of other companies, or any private companies, by the Company; (c) execution, amendment or terminate any agreements regarding granting of lease of all or the important part of the Company's business; (d) to assign other person(s) to manage the Company's business; (e) amalgamation of the business with other persons with purpose of profit and loss sharing; (f) amendment of the Company's Memorandum of Association or its Articles of Association; (g) increases and reduction of capital or issuing debentures; and (h) amalgamation or dissolution of the Company.