



May 14, 2009

Company Name: Iino Kaiun Kaisha, Ltd.

Stock Code: 9119

Representative: Katsuyuki Sugimoto, President

Contact: Wataru Chomei, Group Manager,

General Affairs Group

Telephone: +81-3-5408-0360

## **Iino Kaiun Kaisha to Amend its Articles of Incorporation**

Iino Kaiun Kaisha announces that at a meeting held today, its board of directors agreed to place amendments to the company's Articles of Incorporation on the agenda for its 118th annual general meeting of shareholders scheduled for June 25, 2009.

### **1. Reason for amendments**

- (1) To allow for diversification of its business, Iino Kaiun Kaisha will add lines of businesses to Article 2 (Purpose) of its Articles of Incorporation.
- (2) The trading of publicly listed shares was completely digitized (physical share certificates made redundant) when on January 5, 2009, the *Act Amending the Act on Book-entry Transfer of Corporate Bonds etc. to Streamline Settlement of Trades of Equity Shares etc.* (Act No. 88 of 2004) came into effect. Accordingly, Iino Kaiun Kaisha will amend its Articles of Incorporation to delete provisions that assume the existence of share certificates and make other necessary changes.  
Also, supplemental provisions will be added to enable transitional measures required by these changes.

### **2. Details of amendments**

Please see the attachment.

### **3. Schedule**

Scheduled date of annual general meeting of shareholders: June 25, 2009

Scheduled date for amendments to take effect: June 25, 2009

**Attachment**

**Proposed amendments to Iino Kaiun Kaisha's Articles of Incorporation**

| Current  | Amended   |
|--|---|
| <p>(Purpose)<br/> <b>Article 2. The Company shall be engaged in the following lines of businesses as its purpose:</b><br/>           1) The marine transportation business<br/>           2) The shipping agent business<br/>           3) The sale and purchase, lease, management, brokering and appraisalment of real estate.<br/>           (Added)<br/>           4) Sales of tobaccos, liquors, and local products such as china, lacquer, etc. accompanied with management of real estate.<br/>           5) Planning and supervision of construction and engineering work, and contracting.<br/>           6) The warehousing business.<br/>           7) The operation of convenience stores.<br/>           8) The operation of sport facilities.<br/>           9) The operation of restaurants.<br/>           10) The operation of photo studios.<br/>           11) The import, purchase and sale of food-stuffs.<br/>           (Added)<br/>           12) Any and all businesses relating or incidental to any of the foregoing.</p> | <p>(Purpose)<br/> <b>Article 2. The Company shall be engaged in the following lines of businesses as its purpose:</b><br/>           1) (Unchanged)<br/>           2) (Unchanged)<br/>           3) (Unchanged)<br/> <br/>           4) The operation of rental halls and rental meeting rooms<br/>           5) Sales of tobaccos, liquors, and local products such as china, lacquer, etc. accompanied with management of real estate.<br/>           6) Planning and supervision of construction and engineering work, and contracting.<br/>           7) The warehousing business.<br/>           8) The operation of convenience stores.<br/>           9) The operation of sport facilities.<br/>           10) The operation of restaurants.<br/>           11) The operation of photo studios.<br/>           12) The import, purchase and sale of food-stuffs.<br/>           13) Seamen's temporary personnel service<br/>           14) Any and all businesses relating or incidental to any of the foregoing.</p> |
| <p><b>(Total Number of Issuable Shares and Issue of Stocks)</b><br/> <b>Article 6.</b><br/>           1. The total number of issuable shares by the company shall be Four Hundred Forty Million (440,000,000) shares.<br/> <u>2. The Company shall issue stocks relating to the shares.</u></p>  | <p><b>(Total Number of Issuable Shares and Issue of Stocks)</b><br/> <b>Article 6.</b><br/>           (Unchanged)<br/> <br/>           (Deleted)</p>  |
| <p><b>(Number of Shares per One Unit and No Issuance of Stocks Less Than One Unit)</b><br/> <b>Article 8.</b><br/>           1. Number of One Unit share of the Company shall be 100 shares.<br/>           2. The Company shall not issue any</p>   | <p><b>(Number of Shares per One Unit)</b><br/> <b>Article 8.</b><br/>           (Unchanged)<br/> <br/>           (Deleted)</p>  |

|   |  |
|---|--|
| <p>stocks less than one unit (hereinafter says “shares less than One Unit”) notwithstanding the provisions of Article 6 paragraph 2 hereof.<br/>         Provided, however, that the above shall not be applicable in case where the Share handling Regulations provide.</p>  |  |
| <p>(Right of shareholders holding shares less than One Unit)<br/>         Article 9.<br/>         Shareholders holding shares of the Company less than One Unit <u>(including the beneficial shareholders, hereinafter the same)</u> shall not be entitled to exercise any right other than the following rights for the said shares less than One Unit held by them;<br/>         (1) Rights listed in each item under paragraph 2, Article 189 of Company Act<br/>         (2) Right for claim by virtue of the provisions under Paragraph 1, Article 166 of Company Act<br/>         (3) Rights to receive allocation of shares by subscription and allocation of reservation right for new shares by subscription, in proportion to the number of shares owned by the shareholders<br/>         (4) Rights for the claims provided for in the next Article.</p> | <p>(Right of shareholders holding shares less than One Unit)<br/>         Article 9<br/>         Shareholders holding shares of the Company less than One Unit shall not be entitled to exercise any right other than the following rights for the said shares less than One Unit held by them;<br/><br/>         (1) – (4) (Unchanged)</p>  |
| <p>(The Administrator for the Register of Shareholders)<br/>         Article 11.<br/>         1. The Company shall have the Administrator for its register of shareholders.<br/>         2. The Administrator for the register of shareholders and its business handling office shall be decided by a resolution of the Board of Directors, and the same shall be notified by Public Notice.<br/>         3. The Administrator for the Register of Shareholders shall be entrusted to handle execution and keeping of the register of shareholders (including the register of beneficial shareholders,</p>  | <p>(Unchanged)<br/>         (Unchanged)<br/>         1. (Unchanged)<br/><br/>         2. (Unchanged)<br/><br/>         3. The Administrator for the Register of Shareholders shall be entrusted to handle execution and keeping of the register of shareholders and the original register for reservation right for new shares, as well as all other business affairs concerning the</p> |

|   |  |
|---|--|
| <p>hereinafter the same) , the original register for reservation right for new shares and the register of stocks being lost, as well as all other business affairs concerning register of shareholders, original register for reservation for new shares and the register of stocks being lost; and the Company shall not handle them.</p>  | <p>register of shareholders and the original register for reservation for new shares; and the Company shall not handle them.</p>   |
| <p>(Share Handling Regulations)<br/>Article 12.<br/>Handling of shares of the Company <u>and handling charges</u> shall, other than laws and ordinances or this Articles of Incorporation, be governed by the Share Handling Regulations determined by the Board of Directors.</p>  | <p>(Share Handling Regulations)<br/>Article 12.<br/>Handling of shares of the Company shall, other than laws and ordinances or this Articles of Incorporation, be governed by the Share Handling Regulations determined by the Board of Directors.</p>   |
| <p>(Record Date of the Ordinary General Meeting of Shareholders)<br/>Article 14.<br/>1. The Company shall deem any shareholder who has voting right and is entered or recorded in the last register of shareholders on March 31 each year to be the shareholder who is entitled to exercise its right as a shareholder at the ordinary general meeting of shareholders concerning such business year (fiscal term).<br/>2. Other than the preceding paragraph, the Company may, wherever necessary, by a resolution of the Board of Directors and by giving a public notice in advance, decide Record Date.</p> | <p>(Record Date of the Ordinary General Meeting of Shareholders)<br/>Article 14.<br/>1. The Company shall deem any shareholder who has voting right and is recorded in the last register of shareholders on March 31 each year to be the shareholder who is entitled to exercise its right as a shareholder at the ordinary general meeting of shareholders concerning such business year (fiscal term).<br/>(Unchanged)</p> |
| <p>(Dividends at the end of the business year period)<br/>Article 40.<br/>The Company shall, by a resolution of the general meeting of shareholders, pay dividends of retained earnings by cash to the shareholders or the recorded pledgees entered or recorded in the last register of shareholders on 31st March of each year.</p>   | <p>(Dividends at the end of the business year period)<br/>Article 40.<br/>The Company shall, by a resolution of the general meeting of shareholders, pay dividends of retained earnings by cash to the shareholders or the recorded pledgees recorded in the last register of shareholders on 31st March of each year.</p>   |
| <p>(Interim Dividends)<br/>Article 41.</p>  | <p>(Interim Dividends)<br/>Article 41.</p>   |

