



May 14, 2007

Mediceo Paltac Holdings Co., Ltd.

Representative Director, President and CEO: Sadatake Kumakura

Code number: 7459 (First Section, Tokyo Stock Exchange)

Contact: Kunie Yamazaki, Corporate Communication Office

Tel.: +81-3- 3517-5171

### Notice of Partial Amendment to Articles Of Incorporation

May 14, 2007 –At a Board of Directors meeting today, Mediceo Paltac Holdings Co., Ltd. (“Mediceo Paltac” or the “Company”) resolved to place the partial amendment of the Company’s Articles of Incorporation on the agenda at the 98th Ordinary General Meeting of Shareholders on June 26, 2007. Details follow below.

#### 1. Reasons for the Amendment

For directors, corporate auditors and accounting auditors to be able to better fulfill their expected roles, the Company will newly establish Article 26 (Limitation of Liability of Directors), Article 34 (Limitation of Liability of Corporate Auditors) and Article 37 (Limitation of Liability of Accounting Auditors) of its Articles of Incorporation based on the system for limiting the liability of directors, corporate auditors and accounting auditors stipulated by Article 426 and Article 427 of the Corporation Law.

The Company has obtained the approval of each corporate auditor for the provisions of new Article 26.

#### 2. Content of the Amendment

The content of the amendment is as follows.

(Proposed amendments are underlined)

Current Articles	Proposed Amendment
<p style="text-align: center;"><b>CHAPTER 4 DIRECTORS AND THE BOARD OF DIRECTORS</b></p> <p style="text-align: center;">(New)</p> <p style="text-align: center;">(New)</p>	<p style="text-align: center;"><b>CHAPTER 4 DIRECTORS AND THE BOARD OF DIRECTORS</b></p> <p style="text-align: center;"><u>(Limitation of Liability of Directors)</u></p> <p style="text-align: center;"><u>Article 26: In accordance with Article 426-1 of the Corporation Law, the Company may, by resolution of the Board of Directors, limit the liability of directors (including former directors) negligence to the extent permitted by law.</u></p> <p style="text-align: center;"><u>2. In accordance with the provisions of Article 427-1 of the Corporation Law, the Company may enter into an agreement with an outside director to</u></p>

<p>Article <u>26</u> (Omitted)</p> <p><b>CHAPTER 5: CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS</b></p> <p>Article <u>27</u> ~ Article <u>32</u> (Omitted)</p> <p>(New)</p> <p>(New)</p> <p><b>CHAPTER 6: ACCOUNTING AUDITORS</b></p> <p>Article <u>33</u> ~ Article <u>34</u> (Omitted)</p> <p>(New)</p> <p><b>CHAPTER 7: ACCOUNTS</b></p> <p>Article <u>35</u> ~ Article <u>39</u> (Omitted)</p>	<p><u>limit the liability of said outside director for damages due to negligence, provided that the amount of the liability limitation under said agreement is the minimum amount stipulated by law.</u></p> <p>Article <u>27</u> (Unchanged)</p> <p><b>CHAPTER 5: CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS</b></p> <p>Article <u>28</u> ~ Article <u>33</u> (Unchanged)</p> <p><u>(Limitation of Liability of Corporate Auditors)</u>  Article 34: <u>In accordance with Article 426-1 of the Corporation Law, the Company may, by resolution of the Board of Directors, limit the liability of corporate auditors (including former corporate auditors) for damages due to negligence to the extent permitted by law.</u>  2. <u>In accordance with the provisions of Article 427-1 of the Corporation Law, the Company may enter into an agreement with an outside corporate auditor to limit the liability of said outside corporate auditor for damages due to negligence, provided that the amount of the liability limitation under said agreement is the minimum amount stipulated by law.</u></p> <p><b>CHAPTER 6: ACCOUNTING AUDITORS</b></p> <p>Article <u>35</u> ~ Article <u>36</u> (Unchanged)</p> <p><u>(Limitation of Liability of Accounting Auditors)</u>  Article 37: <u>In accordance with the provisions of Article 427-1 of the Corporation Law, the Company may enter into an agreement with an accounting auditor to limit the liability of said accounting auditor for damages due to negligence, provided that the amount of the liability limitation under said agreement is the minimum amount stipulated by law.</u></p> <p><b>CHAPTER 7: ACCOUNTS</b></p> <p>Article <u>38</u> ~ Article <u>42</u> (Unchanged)</p>
---	--

**3. Schedule**

Board of Directors meeting that resolved to place the partial amendment of the Articles of Incorporation on the agenda at the ordinary general of meeting of shareholders:	May 14, 2007 (Monday)
Ordinary general meeting of shareholders that will vote on the partial amendment of the Articles of Incorporation:	June 26 (Tuesday)
Effective date of the amended Articles of Incorporation (scheduled):	June 26 (Tuesday)

# # #