



May 15, 2009

**Mediceo Paltac Holdings Co., Ltd.**

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**Notice of Partial Amendment to Articles of Incorporation**

At a meeting held on May 15, 2009, the Board of Directors of Mediceo Paltac Holdings Co., Ltd. (“Mediceo Paltac”) resolved to place “Partial Amendment to the Articles of Incorporation” on the agenda of the Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2009. Details are as follows.

**1. Reasons for Amendment of the Articles of Incorporation**

- (1) As announced in “Notice of Shift to a Pure Holding Company System through Demerger and Corporate Name Changes” dated May 15, 2009, Mediceo Paltac will change its corporate name following a shift to a pure holding company system through a demerger on October 1, 2009. Accordingly, Mediceo Paltac proposes to make the necessary amendments to Article 1 (Name) of the present Articles of Incorporation.
- (2) With the enforcement of the “Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities” (hereinafter referred to as the “Settlement Streamlining Law”) on January 5, 2009, and the simultaneous repeal of the “Law Concerning Central Securities Depository and Book-Entry Transfer of Stock Certificates and Other Securities,” Mediceo Paltac proposes to delete regulations premised on the existence of share certificates, and make other necessary amendments.
  - i. Pursuant to Article 6, Paragraph 1 of the Supplementary Provisions to the Settlement Streamlining Law, Mediceo Paltac deems amendments to the Articles of Incorporation deleting provisions referring to the issue of share certificates to have been resolved as of the enforcement date of the Settlement Streamlining Law (January 5, 2009). Therefore, Article 7 (Issue of Share Certificates) of the present Articles of Incorporation will be deleted.  
Along with the aforementioned amendment, Article 8, Paragraph 2 of the present Articles of Incorporation regarding shares constituting less than one trading unit will be deleted.
  - ii. Pursuant to Article 2 of the Supplementary Provisions to the Settlement Streamlining

Law, with the repeal of the “Law Concerning Central Securities Depository and Book-Entry Transfer of Stock Certificates and Other Securities,” wording concerning beneficial shareholders and the register of beneficial shareholders in Article 9 (Rights of Shareholders Holding Shares Constituting Less than One Trading Unit) and Article 12 (Record Date) of the present Articles of Incorporation will be deleted.

- iii. Mediceo Paltac will add a system for purchasing shares constituting less than one trading unit for the purpose of further enhancing service to shareholders. Accordingly, Article 9 will be newly established and necessary amendments will be made to the amended Article 8.
- iv. Article 42 (Conversion and Dividends, etc. of Convertible Bonds) will be deleted due to the redemption of all of the convertible bonds issued by Mediceo Paltac.
- v. Along with the aforementioned amendments, article numbers will be amended.

2. Contents of the Amendments of the Articles of Incorporation

The contents of the amendments are as follows.

(Underlines indicated amendments)

Current Articles	Proposed Amendments
<p style="text-align: center;"><b>CHAPTER 1</b> <b>GENERAL PROVISIONS</b></p> <p>Article 1. Name The name of the Company shall be “<u>Kabushiki Kaisha Mediceo Paltac Holdings,</u>” and shall be rendered in English as “<u>Mediceo Paltac Holdings Co., Ltd.</u>”</p> <p style="text-align: center;"><b>CHAPTER 2</b> <b>STOCK</b></p> <p><u>Article 7. Issue of Share Certificates</u> <u>The Company shall issue share certificates for its shares.</u></p> <p><u>Article 8. Trading Unit and Non-Issuance of Shares Constituting Less than One Trading Unit</u> The trading unit of the Company’s stock shall be 100 shares. <u>2. The Company shall not issue share certificates for less than one trading unit. Provided, however, that the foregoing shall not be applicable in the event that the Share Handling Regulations provided for otherwise.</u></p> <p>Article 9. Rights of Shareholders Holding Shares Constituting Less than One Trading Unit Shareholders of the Company (including beneficial shareholders; the same shall apply</p>	<p style="text-align: center;"><b>CHAPTER 1</b> <b>GENERAL PROVISIONS</b></p> <p>Article 1. Name The name of the Company shall be “<u>Kabushiki Kaisha Medipal Holdings,</u>” and shall be rendered in English as “<u>MEDIPAL HOLDINGS CORPORATION.</u>”</p> <p style="text-align: center;"><b>CHAPTER 2</b> <b>STOCK</b></p> <p>(Deleted)</p> <p>Article 7. Trading Unit The trading unit of the Company’s stock shall be 100 shares. (Deleted)</p> <p>Article 8. Rights of Shareholders Holding Shares Constituting Less than One Trading Unit Shareholders of the Company may not exercise voting rights with respect to shares constituting less</p>

hereinafter) may not exercise voting rights with respect to shares constituting less than one trading unit, except for the rights listed below and the rights stipulated in these Articles of Incorporation.  
(1) Rights provided for in each item of Article 189, paragraph 2 of the Corporation Law;  
(2) Right to make a request pursuant to Article 166, paragraph 1 of the Corporation Law;  
(3) Rights to receive an allotment of offered shares and offered stock acquisition rights in proportion to the number of shares held by the shareholder.  
(New)

(New)

Article 10. Share Handling Regulations  
The type of share certificates of the Company, changes in shareholder names and other entries in the register of shareholders, purchase of shares constituting less than one trading unit, preparation and maintenance of the register of stock acquisition rights, and other matters and fees concerning handling of the Company's shares shall be governed by the Share Handling Regulations established by the Board of Directors.

**CHAPTER 3  
GENERAL MEETING OF  
SHAREHOLDERS**

Article 12. Record Date  
The Company shall deem those shareholders whose names have been entered or recorded in the register of shareholders as of March 31 of each year as the shareholders entitled to exercise voting rights at the general meeting of shareholders.

**CHAPTER 7  
ACCOUNTS**

Article 42. Conversion and Dividends, etc. of Convertible Bonds  
The first dividend or interim dividend on shares issued due to conversion of convertible bonds shall be paid with conversion deemed to have been on April 1 when the conversion request was made between April 1 and September 30, and on October 1 when the conversion request was made between October 1 and March 31.

than one trading unit, except for the rights listed below and the rights stipulated in these Articles of Incorporation.  
(1) Rights provided for in each item of Article 189, paragraph 2 of the Corporation Law;  
(2) Right to make a request pursuant to Article 166, paragraph 1 of the Corporation Law;  
(3) Rights to receive an allotment of offered shares and offered stock acquisition rights in proportion to the number of shares held by the shareholder.

(4) Right to make the request stipulated in the following article.

Article 9. Purchase of Shares Constituting Less than One Trading Unit  
Shareholders of the Company may request the Company to sell shares constituting less than one trading unit.

Article 10. Share Handling Regulations  
Matters and fees concerning handling of the Company's shares shall be governed by the Share Handling Regulations established by the Board of Directors.

**CHAPTER 3  
GENERAL MEETING OF  
SHAREHOLDERS**

Article 12. Record Date  
The Company shall deem those shareholders whose names have been recorded in the register of shareholders as of March 31 of each year as the shareholders entitled to exercise voting rights at the general meeting of shareholders.

**CHAPTER 7  
ACCOUNTS**

(Deleted)

(New)	<u>Supplementary Provisions</u> <u>The amendments to Article 1 shall be implemented on October 1, 2009.</u> <u>2. This supplementary provision shall be deleted on the implementation date in the preceding paragraph.</u>
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3. Schedule (planned)

Ordinary general meeting of shareholders that will vote on the amendment of the Articles of Incorporation:

June 24, 2009 (Wednesday)

Effective date of the amended Articles of Incorporation:

June 24, 2009 (Wednesday)

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