

March 28, 2013

Press Release

Company Name: KADOKAWA GROUP HOLDINGS, INC.
Name of Representative: Tatsuo Sato, Representative Director and President
(Code Number 9477, First Section of Tokyo Stock Exchange)
Contact: Masaki Matsubara, Managing Director and General Manager
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Notice of Absorption-Type Merger of Consolidated Subsidiaries and Partial Amendments to the Trade Name and the Articles of Incorporation

KADOKAWA GROUP HOLDINGS, INC. (the "Group") hereby announces that it resolved at the meeting of the board of directors held today to merge with its nine (9) consolidated subsidiaries as of October 1, 2013 subject to the approval of the general meeting of shareholders to be held on June 22, 2013 (the "Merger") and to amend part of the Articles of Incorporation to change its trade name to "KADOKAWA CORPORATION" as of June 22, 2013.

The Merger will be an absorption-type merger of wholly owned subsidiaries of the Group, and thus the matters and statements to be disclosed shall be partially omitted from disclosure.

1. Merger of consolidated subsidiaries

(1) Purpose of the Merger

The Group has expanded its business scale through aggressive merger and acquisition activities including the acquisition of MediaLeaves, Inc. (now Enterbrain, Inc.), Chukei Publishing Co., Media Factory, Inc. and other companies and management, emphasizing the brands and self-supporting accounting of each operating company since the Group became a pure holding company on April 1, 2003.

In addition, the merger of Kadokawa Shoten Co., Ltd. and Kadokawa Pictures, Inc. was effected in January 2011 with the aim of further strengthening the earning power. The Group improved its earnings by specializing in the visual business, making the most of the Group's strengths. In February 2013, the Group established an efficient visual distribution system through the execution of the strategic business tie-up contract with United Entertainment Holdings Co., Ltd.

In the magazine and advertising business, drastic reforms were implemented, leading to a prompt response to market trends. In addition, the Group founded smileedge Co., Ltd., a joint venture with Dwango Co., Ltd., expanding the web advertising business. The Group will work towards the establishment of a new promotion business by merging existing media and Internet media.

On the other hand, in the overseas market and the net and digital business, which are expected to grow and expand in the future, the Group founded a joint venture engaging in the publishing business in China in April 2010, proceeding with the translation, publishing and production of original works. In addition, in December 2010, the digital content distribution platform "BOOK☆WALKER" was launched. Both its users and sales increased steadily on the back of the Group's efforts.

As a result, the consolidated net sales of the Group grew from 88.8 billion yen for the fiscal year ended March 2003 to 147.3 billion yen for the fiscal year ended March 2012. They are expected to reach 155 billion yen for the fiscal year ending March 2013.

Looking at the external surrounding environment, the content business market is expected to expand in fast-growing Asia and other foreign countries. In Japan, the market for

electronic books began to grow rapidly. Under these circumstances, vast unexplored frontiers, opportunities to grow and expand further, await us. The Group will explore and seize these through the integration and development of the content of the Group.

In the management environment described above, on January 9, 2013 the Group merged with its subsidiary, Kadokawa Group Publishing Co., Ltd. (the "Kadokawa GP") to radically strengthen the marketing and distribution function. In addition, the Group announced, among other things, a restructure to ensure that it would control and supervise the Group companies and take direct charge of marketing, advertising and material procurement for publications. However, the Group determined that additional initiatives for restructure must be taken to respond to the drastically changing external environment in a prompt and dynamic manner, enhance the earning power and improve the cash flow, and accelerate new business expansion in a flexible and swift manner. As a result, the Group decided to integrate IP (content) and ID (customers) under the control of one company.

Specifically, the Group will merge with the following nine (9) consolidated subsidiaries: Kadokawa Shoten Co., Ltd., ASCII Media Works Inc., Kadokawa Magazines Inc., Media Factory, Inc., Enterbrain, Inc., Chukei Publishing Co., Fujimi Shobo Co., Ltd., Kadokawa Gakugei Shuppan Publishing Co., Ltd. and Kadokawa Production Co., Ltd.

The Group will change its trade name to "KADOKAWA CORPORATION" and become an operating company undertaking the publishing, visual, copyright, digital content and other businesses. The net sales of the Group and the Kadokawa GP and the nine consolidated subsidiaries that are to be merged account for 80% of the consolidated net sales for the fiscal year ended March 2012.

As a result of the merger, the Company will utilize the excellent ability to produce content and brands developed by each of the operating companies thus far and enhance their value. In addition, the Company will work diligently toward the integration of the common functions divided among these companies, a greater emphasis on the corporate brand "KADOKAWA," reinforcement of its business activities within Japan and abroad, and the creation of IPs that are recognized worldwide.

The structure upon the Merger shall be as set forth in Annex 1 hereto.

(2) Outline of the Merger

(i) Schedule for the Merger

Meeting of the board of directors for approval of the Merger: March 28, 2013

Meeting of the board of directors for execution of the merger agreement: April 25, 2013
(scheduled)

Date of execution of the merger agreement: April 25, 2013 (scheduled)

Meeting of shareholders for approval of the Merger: June 22, 2013 (scheduled)

Effective date of the Merger: October 1, 2013 (scheduled)

(Note) The Merger with respect to the nine (9) consolidated subsidiaries will be effected under the procedures for short form mergers not subject to the approval of the shareholders meeting according to the provisions of Paragraph 1, Article 784 of the Companies Act.

(ii) Method of the Merger

Upon the Merger, the Group will be a company surviving the absorption-type merger and the nine (9) consolidated subsidiaries will be dissolved (become companies absorbed in the absorption-type merger).

(iii) Specifics of allotment upon the Merger

The Group directly or indirectly holds all the issued shares of the nine (9) consolidated subsidiaries, and thus no shares or any other money or consideration will be issued or paid upon the Merger.

(iv) Handling of share options and bonds with share options upon the Merger

There are no relevant matters.

(3) Summary of the companies involved in the Merger

As set forth in Annex 2 hereto.

(4) Description of the Group upon the Merger

(i) Trade name: KADOKAWA CORPORATION

(ii) Head office: 13-3, 2-chome, Fujimi, Chiyoda-ku, Tokyo

(iii) Title and name of representative: Tatsuo Sato, Representative Director and President

(iv) Business description: Operating company undertaking the publishing, visual, copyright, digital content and other businesses

(v) Capital : 26,330 million yen

(vi) Fiscal year end : March 31

(5) Future outlook

The Merger is an absorption-type merger of nine consolidated subsidiaries whose issued shares are entirely held directly or indirectly by the Group, and thus it will have a negligible impact on the consolidated results for the current fiscal year. In addition, if it is found that the Merger will have any significant impact on the consolidated results, it shall be promptly notified.

2. Change of the Trade Name

(1) Reasons for change

Upon the Merger, the Group will become an operating company from a functional holding company engaging in the control and supervision of the companies of the Group and marketing, advertising and material procurement for the companies of the Group. And on June 22, 2013, the trade name will be changed.

(2) New trade name

KADOKAWA CORPORATION

(3) Effective date of the new trade name

June 22, 2013 (scheduled)

(4) The change of the trade name described above shall be subject to approval of the partial amendments to the Articles of Incorporation by the general meeting of shareholders to be held on June 22, 2013.

3. Partial amendments to the Articles of Incorporation

(1) Purpose of amendments to the Articles of Incorporation

Upon the Merger, the Group will become an operating company from a functional holding company engaging in control and supervision of the companies of the Group and marketing, advertising and material procurement for the companies of the Group. In addition, the Group will increase its number of directors to strengthen the management system. As a result, the Articles of Incorporation will be partially amended on June 22, 2013.

(2) Description of amendments to the Articles of Incorporation

(i) Change of the trade name

(ii) Change of the purpose

(iii) Change in the number of directors

The particulars are set forth in Annex 3 hereto.

(3) Schedule

Resolution by the meeting of the board of directors: on March 28, 2013

Meetings of shareholders for approval thereof: on June 22, 2013 (scheduled)

Effective date of amendments to the Articles of Incorporation: June 22, 2013 (scheduled)

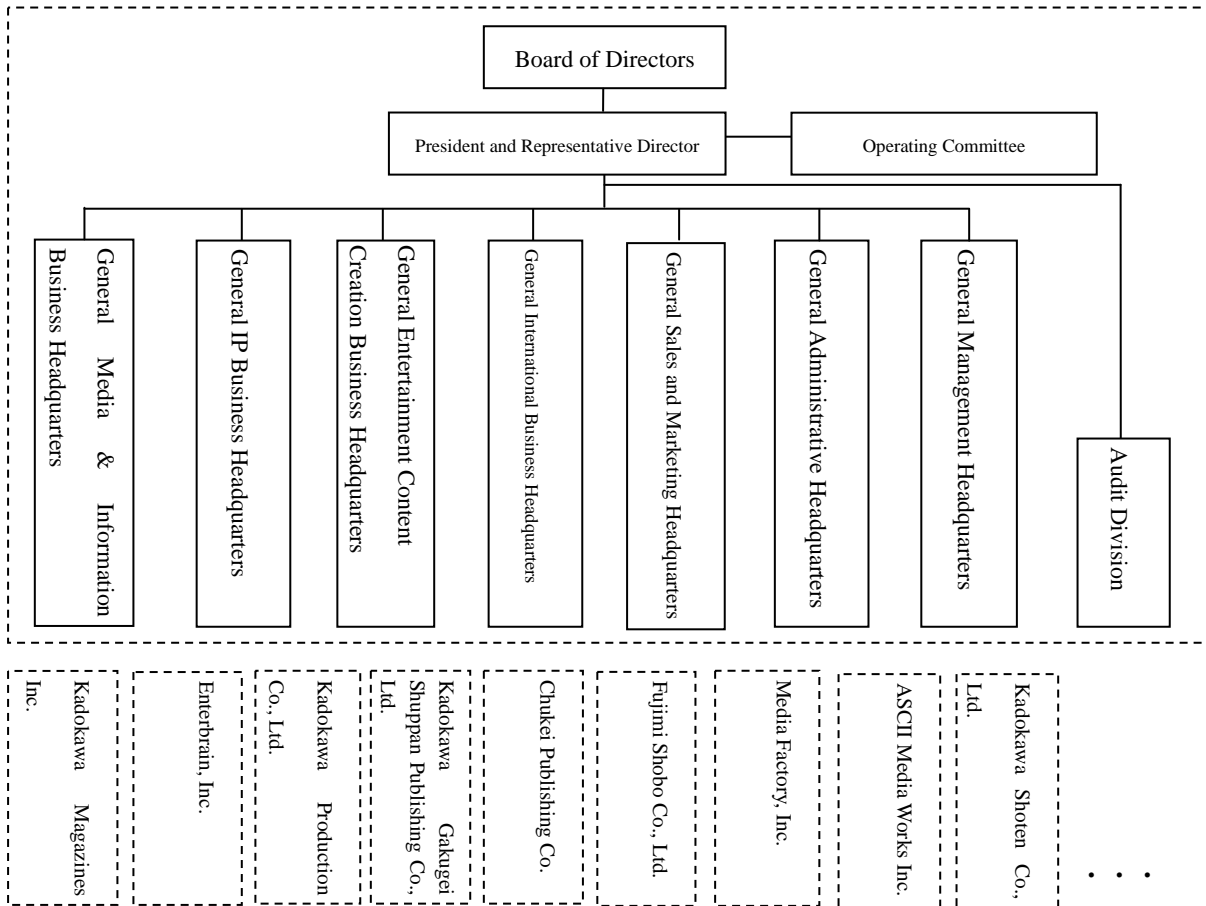
(4) The amendments to the Articles of Incorporation described above shall be subject to approval by the general meeting of shareholders to be held on June 22, 2013.

(Information) The consolidated results forecasts for the current fiscal year (as announced on April 26, 2012) and the consolidated results for the previous fiscal year

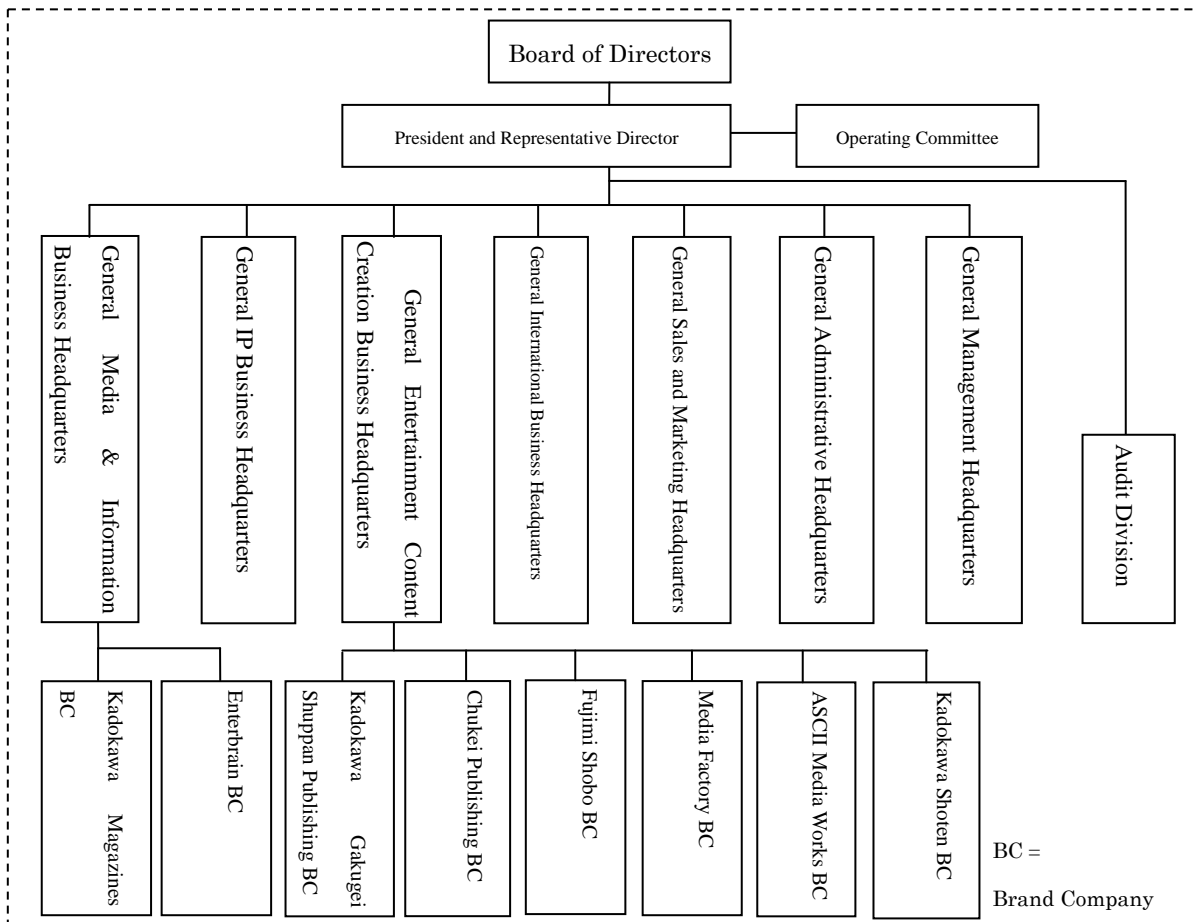
| | Net sales | Operating income | Ordinary income | Net income |
|---|------------------------|----------------------|----------------------|----------------------|
| Results forecasts for the current fiscal year (ending March 2013) | million yen 155,000 | million yen 8,000 | million yen 8,300 | million yen 4,700 |
| Actual results for the previous fiscal year (ended March 2012) | 147,392 | 5,655 | 5,905 | 3,604 |

End of notice.

Annex 1. Structure upon the Merger
Structure as of April 1, 2013 (scheduled)



Structure as of October 1, 2013 (upon the Merger) (scheduled)



Kadokawa Production Co., Ltd. will be integrated into the General IP Business Headquarters.

Annex 2. Summary of the companies involved in the Merger

| | Surviving Company | | |
|--|---|---|---|
| (1) Trade name | KADOKAWA GROUP HOLDINGS INC. | | |
| (2) Address | 13-3, 2-chome, Fujimi, Chiyoda-ku, Tokyo | | |
| (3) Title and name of representative | Tatsuo Sato, Representative Director and President | | |
| (4) Business description | Control and supervision of the companies of the Group, etc. | | |
| (5) Capital | 26,330 million yen | | |
| (6) Date of foundation | April 2, 1954 | | |
| (7) Outstanding shares | 27,260,800 shares | | |
| (8) Fiscal year end | March 31 | | |
| (9) Large shareholders and equity ownership (as of September 30, 2012) | Tsuguhiko Kadokawa 7.52% Nippon Life Insurance Company 5.98% NAMCO BANDAI Holdings Inc. 4.80% Kadokawa Culture Promotion Foundation 4.60% Japan Trustee Services Bank, Ltd. (trust account) 4.42% | | |
| (10) Financial position and operating results for the most recent fiscal years | Fiscal year ended March 2010 (on a consolidated basis) | Fiscal year ended March 2011 (on a consolidated basis) | Fiscal year ended March 2012 (on a consolidated basis) |
| Net assets (million yen) | 67,461 | 73,150 | 77,050 |
| Total assets (million yen) | 119,252 | 121,951 | 128,751 |
| Net assets per share (yen) | 2,645.78 | 2,881.46 | 2,945.20 |
| Net sales (million yen) | 135,922 | 140,055 | 147,392 |
| Operating income (million yen) | 5,164 | 7,793 | 5,655 |
| Ordinary income (million yen) | 5,375 | 8,572 | 5,905 |
| Net income (million yen) | 1,429 | 6,367 | 3,604 |
| Net income per share (yen) | 56.68 | 252.65 | 140.03 |

| | Dissolving company | Dissolving company | Dissolving company |
|--|---|---|---|
| (1) Trade name | Kadokawa Shoten Co., Ltd. | ASCII Media Works Inc. | Kadokawa Magazines Inc. |
| (2) Address | 13-3, 2-chome, Fujimi, Chiyoda-ku, Tokyo | 8-19, 1-chome, Fujimi, Chiyoda-ku, Tokyo | 3-11, 1-chome, Fujimi, Chiyoda-ku, Tokyo |
| (3) Title and name of representative | Shinichiro Inoue, Representative Director and President | Masaaki Tsukada, Representative Director and President | Osamu Ota, Representative Director and President |
| (4) Business description | Publications, magazine and advertising, visual, net and digital, and other businesses | Publications, magazine and advertising, net and digital, and other businesses | Publications, magazine and advertising, net and digital, and other businesses |
| (5) Capital | 100 million yen | 493 million yen | 100 million yen |
| (6) Date of foundation | January 4, 2007 | October 15, 1992 | January 4, 2007 |
| (7) Outstanding shares | 5,000 shares | 9,870 shares | 2,000 shares |
| (8) Fiscal year end | March 31 | March 31 | March 31 |
| (9) Large shareholders and equity ownership | KADOKAWA GROUP HOLDINGS INC. 100% | KADOKAWA GROUP HOLDINGS INC. 100% | KADOKAWA GROUP HOLDINGS INC. 100% |
| (10) Financial position and operating results for the most recent fiscal years | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) |
| Net assets (million yen) | 17,030 | 6,422 | 5,453 |
| Total assets (million yen) | 29,597 | 12,455 | 8,931 |
| Net assets per share (yen) | 3,406,100.84 | 650,693.35 | 2,726,946.00 |
| Net sales (million yen) | 40,176 | 21,745 | 19,231 |
| Operating income (million yen) | 2,145 | 1,434 | (776) |
| Ordinary income (million yen) | 2,220 | 1,484 | (684) |
| Net income (million yen) | 1,822 | 760 | (749) |
| Net income per share (yen) | 364,540.81 | 77,006.92 | (374,785.60) |

| | Dissolving company | Dissolving company | Dissolving company |
|----------------|-----------------------|--------------------|-----------------------|
| (1) Trade name | Media Factory, Inc.*1 | Enterbrain, Inc. | Chupei Publishing Co. |

| | | | |
|--------------------------------------|--|--|--|
| (2) Address | 3-5, 3-chome, Shibuya, Shibuya-ku, Tokyo | 6-1, Sanban-cho, Chiyoda-ku, Tokyo | 2, 3-chome, Kojimachi, Chiyoda-ku, Tokyo |
| (3) Title and name of representative | Toshiyuki Yoshihara, Representative Director and President | Hirokazu Hamamura, Representative Director and President | Masanori Kawakane, Representative Director and President |

| | | | |
|--|---|---|--|
| (4) Business description | Publications, magazine and advertising, visual, net and digital, and other businesses | Publications, magazine and advertising, net and digital, and other businesses | Publications and other businesses |
| (5) Capital | 100 million yen | 100 million yen | 40 million yen |
| (6) Date of foundation | December 1, 1986 | January 30, 1987 | June 6, 1968 |
| (7) Outstanding shares | 3,150 shares | 486 shares | 76,070 shares |
| (8) Fiscal year end | March 31 | March 31 | March 31 |
| (9) Large shareholders and equity ownership | KADOKAWA GROUP HOLDINGS INC. 100% | KADOKAWA GROUP HOLDINGS INC. 100% | KADOKAWA GROUP HOLDINGS INC. 100% |
| (10) Financial position and operating results for the most recent fiscal years | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) |
| Net assets (million yen) | 7,749 | 6,703 | 3,784 |
| Total assets (million yen) | 12,118 | 11,556 | 5,277 |
| Net assets per share (yen) | 2,460,188.78 | 13,793,179.74 | 49,753.29 |
| Net sales (million yen) | 23,404 | 17,648 | 4,036 |
| Operating income (million yen) | 1,126 | 1,453 | 803 |
| Ordinary income (million yen) | 1,156 | 1,495 | 851 |
| Net income (million yen) | 1,134 | 978 | 558 |
| Net income per share (yen) | 360,014.21 | 2,013,307.30 | 7,347.82 |

*1 The results of Media Factory, Inc. were consolidated into the consolidated financial statements from December 1, 2011.

| | Dissolving company | Dissolving company | Dissolving company |
|--|--|--|---|
| (1) Trade name | Fujimi Shobo Co., Ltd. | Kadokawa Gakugei Shuppan Publishing Co., Ltd. | Kadokawa Production Co., Ltd. |
| (2) Address | 12-14, 1-chome, Fujimi, Chiyoda-ku, Tokyo | 13-3, 2-chome, Fujimi, Chiyoda-ku, Tokyo | 13-3, 2-chome, Fujimi, Chiyoda-ku, Tokyo |
| (3) Title and name of representative | Naohisa Yamashita, Representative Director and President | Naohisa Yamashita, Representative Director and President | Yoshifumi Mori, Representative Director and President |
| (4) Business description | Publications, magazine and advertising, and other businesses | Publications, magazine and advertising, and other businesses | Copyright and other businesses |
| (5) Capital | 250 million yen | 100 million yen | 100 million yen |
| (6) Date of foundation | October 3, 2005 | December 8, 1986 | April 2, 2007 |
| (7) Outstanding shares | 5,000 shares | 3,800 shares | 2,000 shares |
| (8) Fiscal year end | March 31 | March 31 | March 31 |
| (9) Large shareholders and equity ownership | KADOKAWA GROUP HOLDINGS INC. 100% | Kadokawa Shoten Co., Ltd. 100% *2 | KADOKAWA GROUP HOLDINGS INC. 50% Kadokawa Shoten Co., Ltd 20% ASCII Media Works Inc. 10% Enterbrain, Inc. 10% Fujimi Shobo Co., Ltd. 10% *3 |
| (10) Financial position and operating results for the most recent fiscal years | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) | Fiscal year ended March 2012 (on a non-consolidated basis) |
| Net assets (million yen) | 1,606 | 11 | 145 |
| Total assets (million yen) | 2,393 | 515 | 228 |

| | | | |
|--------------------------------|------------|----------|-----------|
| Net assets per share (yen) | 321,316.13 | 3,004.09 | 72,617.94 |
| Net sales (million yen) | 4,315 | 1,590 | 621 |
| Operating income (million yen) | 678 | 20 | 17 |
| Ordinary income (million yen) | 686 | 20 | 17 |
| Net income (million yen) | 396 | 8 | 10 |
| Net income per share (yen) | 79,231.59 | 2,171.73 | 5,092.35 |

*2 Kadokawa Shoten Co., Ltd. will be absorbed in an absorption-type merger, and the Group will survive the absorption-type merger. Subsequently, Kadokawa Gakugei Shuppan Publishing Co., Ltd. will be absorbed in an absorption-type merger and the Group will survive the absorption-type merger. It will be a wholly owned subsidiary of the Group tentatively before it is merged with the Group.

*3 Kadokawa Shoten Co., Ltd., ASCII Media Works Inc., Enterbrain, Inc., and Fujimi Shobo Co., Ltd. will be absorbed in an absorption-type merger, and the Group will survive the absorption-type merger. Subsequently, Kadokawa Production Co., Ltd. will be absorbed in an absorption-type merger and the Group will survive the absorption-type merger. It will be a wholly owned subsidiary of the Group tentatively before it is merged with the Group.

Annex 3. Description of amendments to the Articles of Incorporation

(The underlined parts constitute the amendments):

| Current Articles of Incorporation | Proposed Amendments |
|---|--|
| <p>Article 1. (Trade name)</p> <p>The Company shall be called <u>KABUSHIKIKAISHA KADOKAWA GURUPU HORUDINGUSU</u> and its English name shall be <u>KADOKAWA GROUP HOLDINGS, INC.</u></p> <p>Article 2. (Purposes of incorporation)</p> <p>The Company shall be organized for the purposes of operating the following businesses:</p> <p><u>(1) To hold the shares of the companies operating the following business to govern and manage the business activities of such companies:</u></p> <p>1) <u>Publishing business and the sale of and agency business</u> for books and periodicals;</p> <p>2) <u>Planning, production, manufacture and sale of publications using electronic media and electronic equipment;</u></p> <p>3) <u>Printing and bookbinding business;</u></p> <p>4) <u>Broadcasting projects in accordance with the Broadcast Law;</u></p> <p>5) <u>Business</u> relating to the acquisition, development of uses, management, licensing and sale of trademark rights, copyrights, neighboring rights, design rights, rights of likeness, publishing rights, patent rights, utility model rights and other intellectual property rights;</p> <p>6) <u>Planning, production, manufacture, sale and leasing of software for computers;</u></p> <p>7) <u>Planning, production, manufacture, sale and leasing of software for computer games;</u></p> <p>8) <u>Consultation on publishing;</u></p> <p>9) <u>Planning, production, sale and leasing of broadcast programs;</u></p> <p>10) <u>Planning, production, operation and show business of films, dramas, concerts and other events;</u></p> <p>11) <u>Operation of movie theaters, theaters, concert halls and other entertainment facilities;</u></p> <p>12) <u>Planning, production, manufacture, sale, export</u></p> | <p>Article 1. (Trade name)</p> <p>The Company shall be called <u>KABUSHIKIKAISHA KADOKAWA</u> and its English name shall be <u>KADOKAWA CORPORATION.</u></p> <p>Article 2. (Purposes of incorporation)</p> <p>The Company shall be organized for the purposes of operating the following businesses:</p> <p>(Delete)</p> <p>(1) <u>Publishing business and the sale of and agency projects</u> for books and periodicals;</p> <p>(2) <u>Planning, production, manufacture and sale of publications using electronic media and electronic equipment;</u></p> <p>(3) <u>Printing and bookbinding business;</u></p> <p>(4) <u>Broadcasting projects in accordance with the Broadcast Law;</u></p> <p>(5) <u>Projects</u> relating to the acquisition, development of uses, management, licensing and sale of trademark rights, copyrights, neighboring rights, design rights, rights of likeness, publishing rights, patent rights, utility model rights, <u>the rights of merchandizing</u> and other intellectual property rights;</p> <p>(6) <u>Planning, production, manufacture, sale and leasing of computer software and software for computer games;</u></p> <p>(Delete)</p> <p>(7) <u>Consultation on publishing;</u></p> <p>(8) <u>Planning, production, sale and leasing of broadcast programs;</u></p> <p>(9) <u>Planning, production, operation and show business of films, dramas, concerts, auctions</u> and other events;</p> <p>(10) <u>Operation and management</u> of movie theaters, theaters, concert halls, <u>auction sites, sports facilities, sightseeing facilities, accommodation, restaurants, retail stores</u> and other entertainment facilities;</p> <p>(11) <u>Planning, production, manufacture, sale, export</u></p> |

| | |
|---|---|
| <p>and import, leasing and broadcasting, showing, distribution and intermediation and intervention for these tasks of the software of voices and videos (discs, tapes and other videograms and films);</p> <p><u>13)</u> Development and management of writers, producers and performers;</p> <p><u>14)</u> Planning, production, sale and agency business of advertising and publicity;</p> <p><u>15)</u> Warehousing and transportation business;</p> <p><u>16)</u> Sale and purchase, leasing and management of real estate;</p> <p><u>17)</u> General travel agency business;</p> <p><u>18)</u> Business relating to the sale of life insurance products and agency business for non-life insurance;</p> <p><u>19)</u> Import and sale of stationery, indoor decorations, clothing, timepieces, toys, <u>soft drinks</u>, daily necessities and sundries, foods, accessories, furniture, household electric appliances <u>and</u> works of art and the issuance and sale of prepaid cards and book coupons;</p> <p><u>20)</u> Investment in marketable securities;</p> <p><u>21)</u> Various information processing and information providing business utilizing telephone circuits, the Internet and other public communication means;</p> <p><u>22)</u> Operation of language classrooms and various adult education classes and the planning, manufacture and sale of teaching materials and educational tools;</p> <p><u>23)</u> Establishment and operation of correspondence courses for acquiring and learning various</p> | <p>and import, leasing and broadcasting, showing, distribution and intermediation and intervention for these tasks of the software of voices and videos (discs, tapes and other videograms and films);</p> <p><u>(12) Mediation</u>, development and management of <u>persons engaged in works of art, music, variety shows and video techniques, etc. and stars</u>, writers, producers, performers <u>and other creators</u>;</p> <p><u>(13)</u> Planning, production, sale and agency <u>projects</u> of advertising and publicity;</p> <p><u>(14)</u> Warehousing <u>business</u> and <u>general transportation by automobiles, etc. and other</u> transportation business;</p> <p><u>(15)</u> Sale and purchase, <u>mediation</u>, leasing and management of real estate;</p> <p><u>(16)</u> General travel agency business;</p> <p><u>(17)</u> Business relating to the sale of life insurance products and agency business for non-life insurance;</p> <p><u>(18)</u> <u>Planning, development, manufacture, stocking, sale, wholesale, leasing, intermediation and export and import</u> of stationery, indoor decorations, clothing, timepieces, toys, <u>character goods, soft drinks, luxury beverages, liquors</u>, daily necessities and sundries, foods, accessories, furniture, household electric appliances, works of art, <u>vessels, automobiles and automotive parts, medical appliances, electronic appliances, pharmaceuticals, pharmaceuticals for animals, quasi-drugs, agricultural chemicals, fertilizers, weighing and measuring instruments, medical tools, meters, cosmetics, tobacco, postage stamps and other commodities</u> and the issuance and sale of prepaid cards and book coupons;</p> <p><u>(19)</u> Investment in marketable securities;</p> <p><u>(20)</u> Various information processing and information providing business utilizing telephone circuits, the Internet and other public communication means;</p> <p><u>(21)</u> Operation of language classrooms and various adult education classes and the planning, manufacture and sale of teaching materials and educational tools;</p> <p><u>(22)</u> Establishment and operation of correspondence courses for acquiring and learning various</p> |
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| <p>qualifications and skills and the instruction for and training of lecturers for these courses;</p> <p><u>24)</u> Operation of cram schools for preparing preschoolers and elementary school and junior and senior high school students for entrance examinations or moving up to the senior class or for giving them supplementary lessons and the provision of courses and mock examinations to them;</p> <p><u>25)</u> Education and training and consultation on the development of human resources for the administration and sales activities of enterprises;</p> <p><u>26)</u> Development of the vocational aptitude of human resources and the holding of training courses for this purpose;</p> <p><u>27)</u> Consultation on health and medical care;</p> <p><u>28)</u> Staffing agency business;</p> <p><u>29)</u> Placement service for a charge;</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p style="padding-left: 40px;">(New provisions)</p> <p><u>30)</u> Investment in the enterprises doing the business as stated in each of the preceding items;</p> <p><u>31)</u> All the <u>business</u> incidental to the business as stated in each of the preceding items.</p> <p><u>(2) Sale and purchase, mediation, leasing and management of real estate;</u></p> <p><u>(3) Business relating to the sale of life insurance products and agency business for non-life insurance;</u></p> <p><u>(4) Investments in marketable securities;</u></p> <p><u>(5) All business incidental to the business as stated in each of the preceding items.</u></p> <p>Articles 3. to 18. (Current provisions omitted)</p> <p>Article 19. (Number of directors)</p> | <p>qualifications and skills and the instruction for and training of lecturers for these courses;</p> <p><u>(23)</u> Operation of cram schools for preparing preschoolers and elementary school and junior and senior high school students for entrance examinations or moving up to the senior class or for giving them supplementary lessons and the provision of courses and mock examinations to them;</p> <p><u>(24)</u> Education and training and consultation on the development of human resources for the administration and sales activities of enterprises;</p> <p><u>(25)</u> Development of the vocational aptitude of human resources and the holding of training courses for this purpose;</p> <p><u>(26)</u> Consultation on health and medical care;</p> <p><u>(27)</u> Staffing agency business;</p> <p><u>(28)</u> Placement service for a charge;</p> <p><u>(29) Telecommunications business in accordance with the Telecommunications Business Law;</u></p> <p><u>(30) Telecommunications service-using broadcasting business in accordance with the Law for Telecommunications Service-Using Broadcasting;</u></p> <p><u>(31) Store designing and the planning and production of interior design, building design and industrial design;</u></p> <p><u>(32) Mail order business using broadcasting and other mail-order business;</u></p> <p><u>(33) Investigations and research concerning commodities investment trusts and the commodities investment and selling business and the commodities investment consultation business in accordance with the Law Concerning the Control of Business Engaged in Commodities Investment;</u></p> <p><u>(34) Sale, intermediation and export and import of antiques;</u></p> <p><u>(35) Marketing research projects;</u></p> <p><u>(36) Management consultation projects;</u></p> <p><u>(37) Intermediation business regarding tie-ups between businesses;</u></p> <p><u>(38) Production, sale and leasing of flowers, horticultural trees, plants and horticultural materials;</u></p> <p><u>(39) Planning, operation and management of day</u></p> |
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| <p>The number of directors of the Company shall be a maximum of <u>fifteen</u>.</p> <p>Articles 20. to 40. (Current provisions omitted)</p> | <p><u>nurseries and children's day care centers;</u></p> <p><u>(40)</u> Investment in the enterprises doing the business as stated in each of the preceding items;</p> <p><u>(41)</u> All the <u>projects</u> incidental to the business as stated in each of the preceding items.</p> <p>(Delete)</p> <p>(Delete)</p> <p>(Delete)</p> <p>(Delete)</p> <p>Articles 3 to 18 (Same as the current provisions)</p> <p>Article 19. (Number of directors)</p> <p>The number of directors of the Company shall be a maximum of <u>twenty-five</u>.</p> <p>Articles 20. to 40. (Same as the current provisions)</p> |
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End of Annexes.