

May 9, 2014

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Representative's name: Masayuki Shimojima, President
(Code number: 8020 First Section of the Tokyo Stock Exchange)
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**Notice of Partial Revision of the Articles of Incorporation for Improvement of
the Executive Officer System**

Kanematsu Corporation (the "Company") announces that a meeting of the Board of Directors held today resolved to propose a partial revision of the Articles of Incorporation to the 120th Ordinary General Meeting of Shareholders scheduled for late June of this year. Associated with the improvement of the Executive Officer system, the revisions are planned to strengthen the corporate governance system and are listed below.

1. Purpose of the Revision of the Articles of Incorporation

The Company will revise its corporate governance system and will expedite management decision making, clarify job responsibilities by separating the supervisory function from the business execution function and improve the Executive Officer system for higher mobility of business execution.

To make improvements to the Executive Officer system the current Articles of Incorporation will be revised as follows:

- (i) Provisions concerning Executive Officers will be newly enacted.
- (ii) With the improvement of the Executive Officer system, Executive Directors will be limited to the positions of Chairman, President and Vice President. The post of Vice Chairman will be abolished and the titles of Senior Managing Directors and Managing Directors will be changed to Executive Officers. Consequently, these directorial positions will be eliminated and the required revisions will be carried out.
- (iii) With the above revision, the number of articles will thus be changed.

2. Details of the Revision of the Articles of Incorporation

The details of the revision are as shown below.

(The underlined sections show the revision.)

Current Articles of Incorporation	Proposals for Revision
<p>Article 4: Directors <u>and</u> the Board of Directors</p> <p>Article 20: Representative director and Executive Director The Board of Directors shall select and determine Representative Director(s) through its resolution.</p> <p>2. The Board of Directors may determine one Chairman, <u>one Vice Chairman</u>, one President and a number of Vice Presidents, <u>Senior Managing Directors and Managing Directors</u> through its resolution.</p> <p>Articles 21 to 25 (The texts are omitted.)</p> <p>(Newly enacted)</p> <p>Articles <u>26</u> to <u>35</u> (The texts are omitted.)</p>	<p>Article 4: Directors, the Board of Directors <u>and Executive Officers</u></p> <p>Article 20: Representative Director and Executive Director The Board of Directors shall select and determine Representative Director(s) through its resolution.</p> <p>2. The Board of Directors may determine one Chairman, one President and a number of Vice Presidents through its resolution.</p> <p>Articles 21 to 25 (As is)</p> <p><u>Article 26: Executive Officer</u> <u>The Board of Directors may determine Executive Officer(s) through its resolution and have Executive Officer(s) take partial charge of, and execute the business of the Company.</u></p> <p><u>2. The Board of Directors may determine the President, Vice President(s), Senior Managing Executive Officer(s), Managing Executive Officer(s) and other Executive Officers through its resolution.</u></p> <p>Articles <u>27</u> to <u>36</u> (As is)</p>

3. Schedule

Date of the General Meeting of Shareholders for revision of the Articles of Incorporation:

June 24, 2014 (Scheduled)

Effective date of the revision of the Articles of Incorporation:

June 24, 2014 (Scheduled)

End