

May 15, 2009

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Stock Code : 1332
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Announcement of Partial Amendments to the Articles of Incorporation

Nippon Suisan Kaisha, Ltd., hereby, announces that at the Board of Directors Meeting held on May 15, 2009, a resolution was passed to submit a proposal for partial amendments to the Articles of Incorporation at the 94th Ordinary General Shareholders' Meeting, to be held on June 25, 2009, as follows.

1. Reasons for the amendments

- (1) In conjunction with the enforcement of the "Act for Partial Amendments to the Act Concerning Book-Entry Transfer of Corporate Bonds and other Securities for the Purpose of Streamlining the Settlement for Trade of Stocks and Other Securities" (Act No. 88, 2004) on January 5, 2009, all shares of listed companies are to be handled through the Book-Entry Transfer System (the so-called Electronic Share Certificate System). In accordance with this change, Articles that assume the existence of share certificates shall be deleted while other necessary changes shall be made and supplementary provisions necessary for determining the interim measures relating to these amendments shall be established.
- (2) As part of its measures to reform its management structure to the end of facilitating accelerated responses to the changing business environment, the Company has resolved at its Board of Directors Meeting held on April 22, 2009 to introduce the executive officer system. Through the introduction of this system, the Board of Directors aims to clarify the decision-making and executive supervision functions, while at the same time further enable vigorous and exhaustive discussions as well as speedy and precise decision-making. To this end the existing Article 21 shall be amended in order to change the number of board members from no more than twenty (20) to no more than ten (10).
- (3) Furthermore, in line with the above-mentioned changes, the numbers of the relevant articles of the existing Articles of Incorporation shall be appropriately adjusted.

2. Details of Amendments

Details of the amendments are as shown in the Appendix.

3. Schedule for Amendments (tentative)

Date of shareholders' meeting to approve Amendments to the Articles of Incorporation:
Thursday, June 25, 2009

Date of Amendments to the Articles of Incorporation to take effect:
Thursday, June 25, 2009

(Appendix)

(The amended parts are underlined)

Existing Articles of Incorporation	Proposed Amendments
<p><u>(Issuance of share certificates)</u> <u>Article 7. The Company shall issue share certificates representing the Company's shares.</u></p>	<p>(Deleted)</p>
<p>(Acquisition by the Company of its own shares) Article <u>8</u>. (Text omitted)</p>	<p>(Acquisition by the Company of its own shares) Article <u>7</u>. (Unchanged)</p>
<p>(Number of shares constituting one unit <u>and non-issuance of share certificates for Shares Constituting Less than One Unit</u>) Article <u>9</u>. <u>1.</u> The number of shares constituting one unit of shares of the Company shall be one hundred (100). <u>2. Notwithstanding the provision of Article 7, the Company shall not issue share certificates representing shares that do not constitute one unit of shares (hereinafter referred to as "Shares Constituting Less than One Unit");</u> <u>However the foregoing shall not be applicable in the event that the Share Handling Regulations provide otherwise.</u></p>	<p>(Number of shares constituting one unit) Article <u>8</u>. The number of shares constituting one of unit of shares of the Company shall be one hundred (100). (Deleted)</p>
<p>(Rights to Shares Constituting Less than One Unit) Article <u>10</u>. A shareholder of the Company (<u>including a beneficial shareholder; hereinafter the same interpretation shall apply</u>) who owns Shares Constituting Less than One Unit shall not exercise rights other than the rights stated below with respect to Shares Constituting Less than One Unit: 1) Rights described in each item of paragraph 2 of Article 189 of the Companies Act; 2) The right to demand for acquisition of shares pursuant to paragraph 1 of Article 166 of the Companies Act; 3) The right to receive allotment of offering shares as well as allotment of preemptive rights for new shares according to the number of shares owned 4) The right to make the request stated in the following Article.</p>	<p>(Rights to Shares Constituting Less than One Unit) Article <u>9</u>. A shareholder of the Company who owns Shares Constituting Less than One Unit shall not exercise rights other than the rights stated below with respect to Shares Constituting Less than One Unit: 1) Rights described in each item of paragraph 2 of Article 189 of the Companies Act; 2) The right to demand for acquisition of shares pursuant to paragraph 1 of Article 166 of the Companies Act; 3) The right to receive allotment of offering shares as well as allotment of preemptive rights for new shares according to the number of shares owned 4) The right to make the request stated in the following Article.</p>

<p>(Buying up to one unit of shares) Article <u>11</u>. (Text omitted)</p> <p><u>(Types of share certificates)</u> <u>Article 12. The types of share certificates to be issued by the Company shall be governed by the Share Handling Regulations set forth by the Board of Directors.</u></p> <p>(Administrator of the Register of Shareholders) Article <u>13</u>. 1. The Company shall have an Administrator of the Register of Shareholders. 2. The Administrator of the Register of Shareholders and its handling office shall be determined by resolution of the Board of Directors Meeting and a public notice given thereof. 3. The Company's register of shareholders, <u>the register of beneficial shareholders, the ledger of stock acquisition rights and the share certificate loss register</u> shall be kept at the handling office of the Administrator of the Register of Shareholders, and the preparation of such registers and all other businesses relating to the register of shareholders, <u>the ledger of stock acquisition rights, and the share certificate loss register</u> shall be entrusted to the Administrator of the Register of Shareholders and shall not be handled by the Company.</p> <p>Article <u>14</u>. to Article <u>20</u>. (Text Omitted)</p> <p>(Number of Board Members) Article <u>21</u>. The Company shall have no more than <u>twenty (20)</u> Board Members.</p> <p>Article <u>22</u>. to Article <u>41</u>. (Text Omitted)</p> <p>(New)</p> <p>(New)</p>	<p>(Buying up to one unit of shares) Article <u>10</u>. (Unchanged)</p> <p>(Deleted)</p> <p>(Administrator of the Register of Shareholders) Article <u>11</u>. 1. The Company shall have an Administrator of the Register of Shareholders. 2. The Administrator of the Register of Shareholders and its handling office shall be determined by resolution of the Board of Directors Meeting and a public notice given thereof. 3. The Company's register of shareholders and the ledger of stock acquisition rights shall be kept at the handling office of the Administrator of the Register of Shareholders, and the preparation of such registers and all other businesses relating to the register of shareholders <u>and</u> the ledger of stock acquisition rights shall be entrusted to the Administrator of the Register of Shareholders and shall not be handled the Company.</p> <p>Article <u>12</u>. to Article <u>18</u>. (Unchanged)</p> <p>(Number of Board Members) Article <u>19</u>. The Company shall have no more than <u>ten (10)</u> Board Members.</p> <p>Article <u>20</u>. to Article <u>39</u>. (Unchanged)</p> <p><u>(Supplementary Provisions)</u> <u>Article 1. The Company's share certificate loss register shall be kept at the handling office of the Administrator of the Register of Shareholders, and all businesses including the preparation of such register shall be entrusted to the Administrator of the Register of Shareholders and shall not be handled by the</u></p>
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(New)

Company.

Article 2. The preceding Article and this Article shall remain in effect until January 5, 2010 and shall be deleted as of January 6, 2010.