[Translation]

January 24, 2014

To Whom It May Concern

Tosei Corporation
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Notice Regarding Partial Amendments of the Articles of Incorporation

Tosei Corporation (the "Company") hereby announces that it has resolved at the Board of Director meeting held on January 24, 2014 to submit a proposal regarding partial amendments of the Articles of Incorporation to the 64th Ordinary General Meeting of Shareholders scheduled on February 27, 2014

1. Reasons for amendments

(1) In order to prepare for future business development of the Company, an item of purpose will be added to Article 2 (Purpose) of the current Articles of Incorporation and item numbering will be adjusted due to the new establishment of the item.

(2) In order to stipulate the rights of holders of shares less than one unit with no voting rights, Article 8 (Restriction on the rights regarding shares less than one unit) will be newly established in the Articles of Incorporation and article numbering will be adjusted accordingly.

2. Details of amendments

Details of amendments are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed amendments
Article 1. (Omitted)	Article 1. (No change)
Article 2. Purpose	Article 2. Purpose
The purpose of the Company shall be to engage in the following businesses:	The purpose of the Company shall be to engage in the following businesses:
1. –12. (Omitted)	1. –12. (No change)
(Newly established)	13. Operation and leasing of commercial facilities, accommodation facilities, sports facilities, senior care facilities, recreational facilities and others

Current Articles of Incorporation	Proposed amendments
13. Any other business incidental or relating to the businesses referred to in any of the foregoing items	14. Any other business incidental or relating to the businesses referred to in any of the foregoing items
Article 3.– 7. (Omitted)	Article 3.– 7. (No change)
(Newly established)	Article 8. Restriction on the rights regarding shares less than one unit The Company's shareholders may not exercise any right, in relation to their holding shares less than one unit, other than the rights set forth in each of the following items: (1) Rights set forth in each item of Article 189, paragraph 2 of the Companies Act (2) A right to claim the acquisition of shares with put options (3) A right to receive allocations of shares and stock acquisition rights for subscription
Article 8.– 46. (Omitted)	Article 9.– 47. (No change)

3. Schedule

Date of General Meeting of Shareholders to Amend the Articles of Incorporation:

February 27, 2014 (Thu)

Effective Date:

Same as above

End