Building a richer future together

[Provisional Translation Only]
This English translation of the original Japanese document is provided solely for information purposes.
Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

April 19, 2016

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)
Representative: Scott Callon, Chairman & Representative Statutory Executive Officer
Inquiries: Takeyuki Yoshimatsu, Executive Managing Director & Statutory Executive Officer
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/english

Proposed Amendments to Articles of Incorporation

The Board of Directors of Ichigo has decided to submit the following amendments to the Articles of Incorporation for resolution at its annual shareholder meeting on May 29, 2016.

1. Purpose of the Proposed Amendments

1) To strengthen Ichigo's brand by putting fuller focus on Ichigo's core identity and simplifying the Japanese corporate name to Ichigo Inc., as announced in today's release "Japanese Corporate Name and Subsidiary Name Changes." The English corporate name will remain unchanged.

2) To set our corporate mission, which is rooted in the *Ichigo Ichie* philosophy of sincerity and service.

3) To allow for potential future business developments by broadening the allowable activities within our defined corporate purpose.

4) To enhance our ability to add relevant outside experts to the company by using the amended rules on limited liability contracts pursuant to the Act for Partial Revision of the Corporation Act (Act No. 90 of 2014) that came into effect on May 1, 2015.

2. Details of the Amendments (Amendments are underlined)

Current	After Amendment
Article 1 Corporate Name The corporate name is Ichigo Group Holdings Co., Ltd., and the English name is Ichigo Inc.	Article 1 Corporate Name The corporate name is <u>Ichigo Inc.</u>, and the English name is Ichigo Inc.
(New)	<u>Article 1-2 Management Philosophy</u> <u>Influenced by the philosophy of *Ichigo Ichie*, literally meaning "One lifetime, one encounter," and having reflected deeply upon our social responsibilities as a company, we have set our corporate mission as follows:.</u>

	Building a richer future together (simplified English translation)
Article 2 Purpose Embracing the philosophy of Ichigo Ichie, the Company seeks to create peace of mind through honest and committed management. The purpose of the Company is to operate the following businesses:	Article 2 Purpose The purpose of the Company is to operate the following businesses:
13 Owning, managing, operating, and leasing retail, accommodation, entertainment, restaurant, parking, athletic, welfare, medical, and heating facilities.	13 Developing, owning, managing, operating, and leasing retail, accommodation, entertainment, restaurant, parking, athletic, welfare, medical, heating facilities, and social infrastructure facilities.
Article 27 Exemption from Liabilities of Directors and Limited Liability Contracts between External Directors	Article 27 Exemption from Liabilities of Directors and Limited Liability Contracts between Directors
2 Pursuant to Item 1, Act No. 427 of the Corporation Law, the Company can conclude contracts with External Directors to limit liability of damage when neglecting his/her duties. However, the limitation of liabilities based on the concerned contracts is the higher amount between a hundred million yen or the minimum amount of liability prescribed by law.	2 Pursuant to Item 1, Act No. 427 of the Corporation Law, the Company can conclude contracts with Directors (excluding Managing Directors) to limit liability of damage when neglecting his/her duties. However, the limitation of liabilities based on the concerned contracts is the higher amount between a hundred million yen or the minimum amount of liability prescribed by law.
(New)	Article 44 Effective Date Changes to Article 1 take effect on September 1, 2016. This article will be deleted when and after Article 1 takes effect.

3. Schedule

Board of Directors Resolution Date	April 19, 2016 (today)
Annual Shareholder Meeting	May 29, 2016 (expected)
Effective Date	May 29, 2016 (expected)