

Share handling
Regulations

MUTOH HOLDINGS CO., LTD.

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Chapter 1: General provisions

(Purpose)

Article 1

The Company's procedures for exercising shareholders' rights, handling related to other shares, and service charges for such things will be according to the stipulations of the Japan Securities Depository Center, Inc., (hereinafter referred to as the "Center") and account management institutions, such as securities companies where shareholders have opened transfer accounts (hereinafter referred to as the "Securities Companies"), as well as stipulations of these regulations, based on Article 11 of the Articles of Incorporation.

(Manager of the list of shareholders)

Article 2

The Company's manager of the list of shareholders and its place of handling clerical work will be as stated below.

Manager of the list of shareholders

Sumitomo Mitsui Trust Bank

1-4-1 Marunouchi, Chiyoda-ku, Tokyo

Place of handling clerical work for the manager of the list of shareholders

Securities Agency Division, Sumitomo Mitsui Trust Bank

1-4-1 Marunouchi, Chiyoda-ku, Tokyo

Chapter 2: Share transfers

(Registration in the list of shareholders)

Article 3

1. Changes of matters stated in the list of shareholders will be done through a general shareholder notification or other notification from the Center (excluding the notifications stipulated in Article 154.3 of the Act on Book-Entry of Company Bonds, Shares, etc. [hereinafter referred to as the "Book-Entry Act"] [hereinafter referred to as the "Individual Shareholder Notifications"]).
2. In addition to Article 3.1, in the case of issuance of new shares or other things stipulated by laws or ordinances, matters stated in the list of shareholders will be recorded or changed without notification from the Center.
3. The list of shareholders will be recorded by using the writing and symbols designated by the Center.

(Notification about matters stated in the list of shareholders)

Article 4

Shareholders will give notification through the Securities Companies and the Center of their name or appellation and their address according to the stipulations of the Center. The same will also apply in the event of a change.

(Representatives of companies)

Article 5

When a shareholder is a company, it will give notification through the Securities Companies and the Center of one company representative according to the stipulations of the Center. The same will also apply in the event of a change.

(Representatives of co-shareholders)

Article 6

Shareholders who share shares will stipulate one person as their representative and provide notification of the co-shareholders' representative's name or appellation and address through the Securities Companies and the Center according to the Center's stipulations. The same will also apply in the event of a change.

(Legal representatives)

Article 7

The legal representative of a person with parental authority or a guardian for a ward will provide notification of his or her name or appellation and address through the Securities Companies and the Center according to the Center's stipulations. The same will also apply in the event of a change.

(Notification of a place to receive notifications for shareholders living outside Japan)

Article 8

1. A shareholder living outside Japan or that shareholder's legal representative must either select a permanent representative within Japan or stipulate a place within Japan for receiving notifications.
2. Notification of the name or appellation and address of the permanent representative or the place for receiving notifications of Article 8.1 will be made through the Securities Companies and the Center according to the Center's stipulations. The same will also apply in the event of a change or cancellation.

(Method of confirmation through the Center)

Article 9

In the event of a notification from a shareholder to the Company that has been submitted through the Securities Companies and the Center, it will be deemed notification from the shareholder him or herself.

(Registered share pledgees)

Article 10

The provisions of this chapter will apply to registered share pledgees.

Chapter 3: Shareholder confirmation

(Shareholder confirmation)

Article 11

1. In the event that a shareholder will make a request of the Company or otherwise exercise a shareholder's right stipulated in a law or ordinance (hereinafter referred to as the "Request"), the Company will confirm the shareholder's identity through something that proves that the relevant Request is being made by the shareholder him or herself (hereinafter referred to as the "Verification Materials").
 - (1) General shareholders' notification
 - (2) The Individual Shareholder Notifications
 - (3) Other things separately stipulated by the Company (*receipt for the Individual Shareholder Notifications brought by the shareholder)
2. In the event that a Request to the Company from a shareholder was made through the Securities Companies and the Center, it will be deemed that the Request was made by the shareholder him or herself, and the Verification Materials will not be necessary.
3. In the event that a Request will be made by a representative, a power of attorney that the shareholder has either signed or written his or her name on and affixed his or her seal to will be attached, in addition to the procedures of Article 11.1 and Article 11.2. A power of attorney must state the name or appellation and the address of the authorized person.
4. Article 11.1 and Article 11.2 will also apply to the representative.
5. In addition to Article 11.1 through Article 11.4, the Company can confirm the shareholder by asking the Center or the Securities Companies to provide shareholder information based on a valid reason of Article 277 of the Book-Entry Act.

Chapter 4: Procedures for exercising rights of minority shareholders

(Procedures for exercising rights of minority shareholders)

Article 12

When the rights of minority shareholders that are stipulated in Article 147 (4) of the Book-Entry Act will be directly exercised against the Company, the receipt for the Individual Shareholder Notifications will be attached in a document that has been signed or had the names written and seals affixed.

(General shareholders' meeting reference document statements for bills proposed by shareholders)

Article 13

In the event that a bill for a general shareholders' meeting was submitted by a shareholder, the quantities stipulated by the Company under Article 93 (1) of the Ordinance for

Enforcement of the Companies Act will be as stated below.

(1) Reason for the proposal

400 Japanese characters per bill

(2) Points of the bill

400 Japanese characters per bill

Provided, however, that the matters that should be stated in a general shareholders' meeting reference document in the event that a proposed bill is a bill for election of a board member will be 400 Japanese characters for each candidate.

Chapter 5: Purchasing shares that are less than one unit

(Method of requesting to purchase shares that are less than one unit)

Article 14

When a request to purchase shares that are less than one unit will be made, it will be done through the Securities Companies and the Center according to the Center's stipulations.

(Determination of purchase price)

Article 15

1. The purchase unit price for a purchase request will be the final price in the market that is open on the Tokyo Stock Exchange on the date the purchase request reaches the place of handling clerical work for the manager of the list of shareholders that is stipulated in Article 2.
2. Provided, however, that when there are no sale transactions on that date or when that date falls on a date when the Tokyo Stock Exchange is closed, it will be the concluded price for the first sale transaction that was subsequently conducted.
2. The purchase price will be the amount that results from multiplying the purchase unit price by the number of purchase request shares according to Article 15.1.

(Payment of purchase cost)

Article 16

1. Except in cases that are separately stipulated by the Company, the Company will pay the purchase price on the fourth business date from the day following the date the purchase unit price was determined, according to the Center's stipulations. Provided, however, that when the purchase price is a price with rights for dividends of surplus funds or splitting of shares, the purchase cost will be paid by the reference date.
2. A person making a purchase request can request payment of the purchase cost by transfer to his or her designated bank savings account or by Japan Post Bank cash payment.

(Transfer of purchased shares)

Article 17

Shares of less than one unit for which a purchase request has been made will be transferred to the Company's transfer account on the date that the payment of the purchase cost or payment

procedures under Article 16 have been completed.

Chapter 6: Additional purchase of shares that are less than one unit

(Method of requesting additional purchase of shares that are less than one unit)

Article 18

When a shareholder who has shares that are less than one unit will make a request to sell shares of a number that will be a number of unit shares when combined with the number of those possessed shares that are less than one unit (hereinafter referred to as the “Additional Purchase Request”), it will be done through the Securities Companies and the Center according to the Center’s stipulations.

(Requesting additional purchase in excess of the balance of own shares)

Article 19

When the total number of shares for Additional Purchase Requests that were made on the same date exceeds the number of own shares possessed by the Company that should be transferred (excluding the number of own shares that are possessed for a specific purpose), all of the Additional Purchase Requests on that date will be invalid.

(Date of validity for a request for additional purchase)

Article 20

An Additional Purchase Request will become valid on the date when the Additional Purchase Request reaches the place of handling clerical work for the manager of the list of shareholders that is stipulated in Article 2.

(Determination of additional purchase price)

Article 21

1. The additional purchase unit price will be the final price in the market that is open on the Tokyo Stock Exchange on the date the Additional Purchase Request becomes valid. Provided, however, that when there are no sale transactions on that date or when that date falls on a date when the Tokyo Stock Exchange is closed, it will be the concluded price for the first sale transaction that was subsequently conducted.
2. The additional purchase unit price will be the amount that results from multiplying the additional purchase unit price, according to Article 21.1, by the number of additional purchase request shares.

(Transfer of additionally purchased shares)

Article 22

An application will be made to transfer the own shares that are equivalent to the number of shares for which the Additional Purchase Request was received to the transfer account of

the shareholder that made the Additional Purchase Request, on the date it was confirmed that the shareholder that made the Additional Purchase Request transferred the additional purchase price to the Company's prescribed bank savings account, and according to the Center's stipulations.

(Dates of stopping acceptance of requests for additional purchases)

Article 23

1. The Company will stop accepting requests for additional purchases during the period each year from ten business days before the dates stated below until that date.
 - (1) March 31
 - (2) September 30
 - (3) Other shareholder determination dates, etc. stipulated by the Center
2. Irrespective of Article 23.1, when the Company recognizes that it is necessary it can set a separate period for stopping acceptance of requests for additional purchases.

Chapter 7: Special exception for special accounts

(Special exception for special accounts)

Article 24

Handling of identity confirmation for shareholders that had a special account opened and other things related to special accounts will be according to the stipulations of the Center and the stipulations of the account management institutions for the special accounts.

Chapter 8: Service charges

(Service charges)

Article 25

1. Service charges related to handling the Company's shares will be free.
2. Service charges that shareholders pay to the Securities Companies or the Center will be borne by the shareholders.

Supplementary provisions

(Formation, revision, and abolition)

Article 26

Formation, revision, and abolition of these regulations will be made by resolution of a board of directors meeting.

(Implementation date)

Article 27

These regulations will be implemented on July 20, 1981.

Amended April 2, 2012