



May 11, 2009

To Whom It May Concern

MARUBUN CORPORATION

Representative Takashi Sato, CEO and Representative Director
(Securities code: 7537 TSE, 1st section)

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Notice of Partial Revision of Articles of Incorporation

Marubun Corporation, at a meeting of its Board of Directors held on May 11, 2009, resolved to present to the 62nd Regular General Meeting of Shareholders scheduled for June 26, 2009 a proposal to partially revise the Company's Articles of Incorporation. Details are as follows.

1. Reasons for the Revision

In line with the enforcement of the Law Amending the Partial Revision of the Commercial Code Concerning Book-Entry Transfer of Corporate Securities for Rationalization of Settlements Related to the Trading of Equities (Law No. 88 of 2004), Marubun will delete statements in its Articles of Incorporation associated with share certificates, beneficial shareholders, and the register of beneficial shareholders, and will make other necessary revisions, including the amendment and the addition of other statements.

2. Details of Changes

The changes of details are as follows:

3. Schedule

Date of the Regular General Meeting of Shareholders to which a proposal of the partial revision of Articles of Incorporation will be presented: Friday, June 26, 2009 (scheduled)

Effective date of the revision of Articles of Incorporation: Friday, June 26, 2009 (scheduled)

(The underlined parts denote the sections to be revised.)

Current Articles of Incorporation	Proposed Changes
<p><u>(Issuance of shares)</u> <u>Article 8. The Company shall issue share certificates representing its issued shares.</u></p> <p>Article 9. (Provisions omitted)</p> <p><u>(Non-issuance of share certificates representing less than one voting unit)</u> <u>Article 10. Notwithstanding the provisions stipulated in Article 8, the Company shall not issue any share certificates representing shares less than one voting unit.</u></p> <p>(Shareholders' register manager) Article 11. The Company shall have a shareholders' register manager.</p> <p>2. The shareholders' register manager and its place of business shall be decided by resolution of the Board of Directors, and a public notice thereof shall be given.</p> <p>3. Preparation and storage of the shareholders' register <u>(which term shall also include the register of beneficial shareholders in this document)</u> of the Company, the register of stock acquisition rights, <u>and the register of lost share certificates,</u> and any other business relating to the shareholders' register, <u>the register of stock acquisition rights, and the register of lost share certificates</u> shall be delegated to the shareholders' register manager and not conducted by the Company.</p>	<p>(Deleted)</p> <p>Article 8. (Unchanged)</p> <p>(Deleted)</p> <p>(Shareholders' register manager) Article 9. The Company shall have a shareholders' register manager.</p> <p>2. The shareholders' register manager and its place of business shall be decided by resolution of the Board of Directors, and a public notice thereof shall be given.</p> <p>3. Preparation and storage of the shareholders' register of the Company <u>and</u> the register of stock acquisition rights, and any other business relating to the shareholders' register <u>and</u> the register of stock acquisition rights shall be delegated to the shareholders' register manager and not conducted by the Company.</p>

Current Articles of Incorporation	Proposed Changes
<p>(Share Handling Regulations)</p> <p>Article <u>12</u>. Handling <u>and fees</u> relating to the Company's shares shall be governed by the Share Handling Regulations, which are resolved by the Board of Directors, as well as by laws and other regulations and these Articles of Incorporation.</p> <p>Article 13 through Article 15 (Provisions omitted)</p> <p>(Disclosure of reference documents of a General Meeting of Shareholders through the internet and deemed presentation)</p> <p>Article <u>16</u>. On convening a General Meeting of Shareholders, by presenting information associated with matters that are required to be stated or presented in reference documents of a General Meeting of Shareholders, business reports, financial statements, or consolidated financial statements, through a method that uses the internet in accordance with the provisions stipulated in ordinances of the Ministry of Justice, the Company may be deemed to have presented the above information to shareholders (<u>which term shall also include beneficial shareholders in this document</u>).</p>	<p>(Share Handling Regulations)</p> <p>Article <u>10</u>. <u>Procedures for exercising shareholders' rights and handling of other matters</u> relating to the Company's shares shall be governed by the Share Handling Regulations, which are resolved by the Board of Directors, as well as by laws and other regulations and these Articles of Incorporation.</p> <p>Article <u>11</u> through Article <u>13</u> (Unchanged)</p> <p>(Disclosure of reference documents of a General Meeting of Shareholders through the internet and deemed presentation)</p> <p>Article <u>14</u>. On convening a General Meeting of Shareholders, by presenting information associated with matters that are required to be stated or presented in reference documents of a General Meeting of Shareholders, business reports, financial statements, or consolidated financial statements, through a method that uses the Internet in accordance with the provisions set out in ordinances of the Ministry of Justice, the Company may be deemed to have presented the above information to shareholders.</p>
<p>Article <u>17</u> through Article <u>40</u> (Provisions omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>Article <u>15</u> through Article <u>38</u> (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p>Article <u>1</u>. <u>Preparation and storage of the register of lost share certificates and any other business relating to the register of lost share certificates shall be delegated to the shareholders' register manager and not conducted by the Company.</u></p>

Current Articles of Incorporation	Proposed Changes
(Newly established)	<u>Article 2. The preceding article and this article shall be effective until January 5, 2010, and will be deleted on January 6, 2010.</u>