

PRESS RELEASE

Company Name M a n d o m C o r p o r a t i o n
 Head Office 5.12, Juniken-cho, Chuo-ku, Osaka, Japan
 President M o t o n o b u N i s h i m u r a
 Stock Listing Tokyo Stock Exchange 1st Section 4917
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Partial Amendment of the Articles of Incorporation

We are pleased to announce that “Partial Amendment of the Articles of Incorporation” as specified below was approved at the Board of Directors’ meeting on May 11, 2015 to be presented for discussion at the 98th annual meeting of shareholders scheduled to be held on June 23, 2015.

Note**1. Reasons for amendments**

The Law for Partial Amendment of the Companies Act (Law No. 90 of 2014) enforced on May 1, 2015 revised the scope of company executives with whom the Company may exchange an agreement for limitation of liability. Accordingly, we are to propose to amend Article 24 (Limitation or Exemption of Compensation Liability for Directors on Board) and Article 32 (Limitation or Exemption of Compensation Liability for Auditors), as specified below:

2. Details of amendments of the Articles of Incorporation

(Underlined texts are proposed amendments.)

Current provisions	Revised provisions
(Limitation or Exemption of Compensation Liability for Directors on Board)	(Limitation or Exemption of Compensation Liability for Directors on Board)
Article 24: (Text on the provisions is omitted.)	Article 24: Same as the current.
(2) The Company may enter into the liability limitation agreement with outside board members to limit or exempt their liability for damage under the provision of Article 427, paragraph 1 of the Companies Act. The	(2) The Company may enter into the liability limitation agreement with board members (<u>excluding executive directors, etc.</u>) to limit or exempt their liability for damage under the provision of Article 427, paragraph 1

<p>limit the amount of their liability for compensation shall be an amount of minimally 10 million Yen previously agreed upon or the minimum legally stipulated in the Companies Act, whichever is higher.</p> <p>(Limitation or Exemption of Compensation Liability for Auditors)</p> <p>Article 32: (Text on the provisions is omitted.)</p> <p>(2) The Company may enter into the liability limitation agreement with outside auditors to limit or exempt their liability for damage under the provision of Article 427, paragraph 1 of the Companies Act. The limit the amount of their liability for compensation shall be an amount of minimally 10 million Yen previously agreed upon or the minimum legally stipulated in the Companies Act, whichever is higher.</p>	<p>of the Companies Act. The limit the amount of their liability for compensation shall be an amount of minimally 10 million Yen previously agreed upon or the minimum legally stipulated in the Companies Act, whichever is higher.</p> <p>(Limitation or Exemption of Compensation Liability for Auditors)</p> <p>Article 32: Same as the current.</p> <p>(2) The Company may enter into the liability limitation agreement with auditors to limit or exempt their liability for damage under the provision of Article 427, paragraph 1 of the Companies Act. The limit the amount of their liability for compensation shall be an amount of minimally 10 million Yen previously agreed upon or the minimum legally stipulated in the Companies Act, whichever is higher.</p>
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3. Schedule of implementation

Date of shareholders' meeting for the discussion on "the Partial Amendment of the Articles of Incorporation":
June 23, 2015 Tuesday

Expected date of the implementation of the revised Articles of Incorporation: June 24, 2015 Wednesday

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