

June 9, 2015

To Those Shareholders with Voting Rights

Katsuya Minei
 Representative Director/President
 Heiwa Corporation
 1-16-1, Higashiueno, Taito-ku,
 Tokyo, Japan

**Partial Corrections to
 “NOTICE OF THE 47th ORDINARY GENERAL MEETING OF SHAREHOLDERS”**

There have been partial corrections to the document for the Company’s “NOTICE OF THE 47th ORDINARY GENERAL MEETING OF SHAREHOLDERS,” which was sent to shareholders on June 9, 2015. We apologize for the inconvenience this may cause. We hereby inform you of the relevant corrections as shown below.

Corrected parts (The parts with shading are corrected.)

Page 5: In the table titled 2. Details of Changes, in Proposal No. 2: Partial amendments to the Articles of Incorporation

[Before Correction]

(The underlined parts are to be amended.)

Current	Proposed changes
(Exemption from liability of Directors) Article <u>28</u> . (Provisions omitted) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Directors</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.	(Exemption from liability of Directors) Article <u>29</u> . (No change) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Directors (excluding directors with executive authority over operations, etc.)</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.
(Exemption from liability of Audit and Supervisory Board Members) Article <u>36</u> . (Provisions omitted) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.	(Exemption from liability of Audit and Supervisory Board Members) Article <u>37</u> . (No change) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.

[After Correction]

(The underlined parts are to be amended.)

Current	Proposed changes
<p>(Exemption from liability of Directors) Article <u>28</u>. (Provisions omitted) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Directors</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>	<p>(Exemption from liability of Directors) Article <u>29</u>. (No change) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Directors (excluding directors with executive authority over operations, etc.)</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>
<p>Article <u>29. – 35</u>. (Provisions omitted)</p>	<p>Article <u>30. – 36</u>. (No change)</p>
<p>(Exemption from liability of Audit and Supervisory Board Members) Article <u>36</u>. (Provisions omitted) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>outside Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>	<p>(Exemption from liability of Audit and Supervisory Board Members) Article <u>37</u>. (No change) 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with <u>Audit and Supervisory Board Members</u> to the effect that their liability for damages arising from their failure to perform their duties shall be limited; provided, however, that the limit of the liability under such agreements shall be the amount prescribed by laws and regulations.</p>
<p>Article <u>37. – 40</u>. (Provisions omitted)</p>	<p>Article <u>38. – 41</u>. (No change)</p>

End