
Press Release

26th February, 2007

Company Name **SUMIDA CORPORATION**
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Officer(CEO)
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Notice on Amendment of Articles of Incorporation

We, SUMIDA CORPORATION, hereby inform you that the Board of Directors has resolved a resolution at the meeting held today regarding the agenda of "Partial Amendment of the Articles of Incorporation" which will be proposed on our 52nd Annual General Meeting of Shareholders. Details of which is as follows:

1.Reason for the Amendment

(1) Legal names quoted by Article 165 of The Corporation Law (Law No. 86, 2005) shall be changed from the "Securities and Exchange Law" to the "Financial Instruments and Exchange Law" under the "Law Concerning the Development of Laws Related to the Enforcement of the Law on Partial Amendment of the Corporation Law" (Law No. 66, 2006). In line with the change, the Company would like to change the wording of the Articles of Incorporation (Article 7).

Since laws related to the change of the "Securities and Exchange Law" to the "Financial Instruments and Exchange Law" will not have been enforced on the day when this Annual General Meeting of Shareholders of the Company is to be held, the Company has set up an additional clause that the effective date of the change in the Articles of Incorporation concerning Article 7 shall be the day when the relevant laws are enforced.

(2) According to one of the interpretations of the Corporation Law, the right to convene general meetings of shareholders is an exclusive right of directors. Taking this view into consideration for insurance purposes, the Company clearly states that directors have the right to convene the general meetings of shareholders, and specify how to handle the cases in which some accident happens to the said directors (Article 15).

(3) A provision that the number of representatives who can attend general meetings of shareholders can be limited has been stipulated by the Corporation Law. The Company would like to limit the number of representatives to one (1) representative under the Articles of Incorporation (Article 18) in order to keep order of the general meetings of shareholders.

- (4) Since the Company has introduced the so-called quarterly dividend, we would like to omit public announcement on the setting of the base date and quickly undertake dividend payment procedures by specifying the four base dates in a year in the Articles of Incorporation (Article 52).

2. Details of Amendment

Current and amended Articles of Incorporation are as follows.

(Underlined portions are to be amended.)

Current Articles of Incorporation	Amended Articles of Incorporation
<p>Article 7 – Acquisition of the Company's Own Shares</p> <p>The Company may determine to acquire its own shares through transactions in the market or through tender offer stipulated in Article 27-2, Clause 6 of the <u>Securities and Exchange</u> Law, by resolution of the Board of Directors, pursuant to the stipulation in Article 165, Clause 2 of the Corporation Law.</p>	<p>Article 7 – Acquisition of the Company's Own Shares</p> <p>The Company may determine to acquire its own shares through transactions in the market or through tender offer stipulated in Article 27-2, Clause 6 of the <u>Financial Instruments and Exchange</u> Law, by resolution of the Board of Directors, pursuant to the stipulation in Article 165, Clause 2 of the Corporation Law.</p>
<p>Article 15 – Convener and Chairman</p> <p>1. The <u>Representative Executive Officer and CEO</u> shall convene General Meetings of Shareholders <u>based on a resolution of the Board of Directors</u>.</p> <p>2. In case the <u>Representative Executive Officer and CEO</u> is prevented from so acting, another <u>Director</u> shall, in accordance with the order of succession previously determined by the Board of Directors, convene the General Meeting of Shareholders.</p> <p>3. (Details omitted)</p> <p>4. (Details omitted)</p>	<p>Article 15 – Convener and Chairman</p> <p>1. The <u>Director appointed in advance at the Board of Directors Meeting</u> shall convene General Meetings of Shareholders <u>unless otherwise stipulated in laws and regulations</u>.</p> <p>2. In case the <u>Director as appointed above</u> is prevented from so acting, another <u>Director</u> shall, in accordance with the order of succession previously determined by the Board of Directors, convene the General Meeting of Shareholders.</p> <p>3. (Same as at present)</p> <p>4. (Same as at present)</p>
<p>Article 18 – Exercise of Voting Rights by Proxy</p> <p>1. A shareholder may exercise his or her voting rights <u>by a proxy</u>, who must be another shareholder of the Company with exercisable voting rights.</p> <p>2. (Details omitted)</p>	<p>Article 18 – Exercise of Voting Rights by Proxy</p> <p>1. A shareholder may exercise his or her voting rights <u>by through one proxy</u>, who must be another shareholder of the Company with exercisable voting rights.</p> <p>2. (Same as at present)</p>
<p>Article 52 – Dividends</p> <p>1. Retained earnings shall be distributed as dividend to shareholders or registered</p>	<p>Article 52 – Dividends</p> <p>1. Retained earnings shall be distributed as dividend to shareholders or registered</p>

Current Articles of Incorporation	Amended Articles of Incorporation
<p>pledgees whose names are registered or recorded in the final shareholders registry as of <u>December 31</u> of each year.</p> <p>2. (Details omitted)</p> <p>3. (Details omitted)</p> <p>4. (Details omitted)</p>	<p>pledgees whose names are registered or recorded in the final shareholders registry as of <u>base dates as described below</u> of each year.</p> <p><u>First quarter: March 31</u></p> <p><u>Second quarter: June 30</u></p> <p><u>Third quarter: September 30</u></p> <p><u>Fourth quarter: December 31</u></p> <p>2. (Same as at present)</p> <p>3. (Same as at present)</p> <p>4. (Same as at present)</p>
<p>Additional clause</p> <p><u>The partial amendment to the Articles of Incorporation shall take effect on the day when the Corporation Law (Law No. 86, 2005) is enforced.</u></p>	<p>Additional clause</p> <p><u>The amendment to the Article 7 of the Articles of Incorporation shall take effect on the day when the "Law Concerning the Development of Laws Related to the Enforcement of the Law on Partial Amendment of the Corporation Securities Transaction Law" (Law No. 66, 2006) is enforced.</u></p>

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