

## News Release

October 9, 2007

### ARDEPRO Co., Ltd.

Representative: Tatsuya Akimoto, Chairman and Chief Executive Officer

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### Notice Concerning Proposed Amendments to Articles of Incorporation

ARDEPRO Co., Ltd. will submit the following resolution concerning amendments to the Articles of Incorporation to shareholders at the annual shareholders meeting scheduled for October 25, 2007.

#### 1. Reasons for amendments

- (1) To add business activities to reflect the growing scale of operations (Proposal for Article 2)
- (2) To increase the authorized number of shares to provide greater flexibility in the future concerning capital-related activities (Proposal for Article 6)
- (3) To clarify the tasks outsourced to the shareholder transfer agent (Proposal for Article 10, Paragraph 3)
- (4) To establish post of chairman to prepare for further growth and diversification of business activities by increasing management flexibility and clarifying responsibilities (Proposal for Article 22, Paragraph 2)

#### 2. Description of amendments

The proposed changes are as follows.

(New or amended sections are underlined.)

Current version	Proposed revisions
Chapter 1 General Rules (Purpose) Article 2 The purpose of the Company is to conduct the following activities.  1. to 21. (not listed here)	Chapter 1 General Rules (Purpose) Article 2 The purpose of the Company is to conduct the following activities.  1. to 21. (no changes)
<u>22.</u> All activities associated with the above activities	<u>22. Securities transactions, holding, management and investments</u> <u>23. Investments and transactions, brokerage and management of investments in specified-purpose companies, special-purpose companies (companies prescribed by rules concerning financial statement terms, formats and preparation methods) and real estate investment trusts.</u> <u>24.</u> All activities associated with the above activities

<p>Chapter 2 Stock (Authorized number of shares) Article 6 The Company can issue up to <u>5,120,000</u> shares.</p> <p>(Stock transfer agent) Article 10 The Company will name a stock transfer agent.</p> <p>2. The stock transfer agent and locations where services are provided will be determined by resolutions of the board of directors.</p> <p>3. Preparation, maintenance of the Company's shareholder register (including the beneficial shareholder register, same below), <u>register of odd-lot shares</u> and register of lost stock certificates, along with other clerical tasks associated with the shareholder register and register of lost stock certificates, will be outsourced to the stock transfer agent and will not be performed by the Company.</p>	<p>Chapter 2 Stock (Authorized number of shares) Article 6 The Company can issue up to <u>12,000,000</u> shares.</p> <p>(Stock transfer agent) Article 10 (no change)</p> <p>2. (no change)</p> <p>3. Preparation, maintenance of the Company's shareholder register (including the beneficial shareholder register, same below), <u>stock acquisition right register</u> and register of lost stock certificates, along with other clerical tasks associated with the shareholder register, <u>stock acquisition right register</u> and register of lost stock certificates, will be outsourced to the stock transfer agent and will not be performed by the Company.</p>
<p>Chapter 4 Directors and Board of Directors (Representative Directors and Directors with Executive Positions) Article 22 The directors will select a small number of directors as representative directors.</p> <p>2. A president and director will be selected by a resolution of the board of directors and, if necessary, the directors can also select a small number of directors and vice presidents, senior managing directors and managing directors.</p>	<p>Chapter 4 Directors and Board of Directors (Representative Directors and Directors with Executive Positions) Article 22 (no change)</p> <p>2. A <u>chairman and director</u> and president and director will be selected by a resolution of the board of directors and, if necessary, the directors can also select a small number of directors and vice presidents, senior managing directors and managing directors.</p>

**3. Timetable**

Shareholders meeting to vote on proposed amendments to the Articles of Incorporation

October 25, 2007

Date of effectiveness of proposed amendments (if approved by shareholders)

October 25, 2007