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SHARE HANDLING REGULATIONS OF SHOEI CO., LTD.

(As amended on January 5, 2009)

Chapter I. General Provisions

Article 1. (Purpose)

The procedure of exercising shareholders' rights and other business pertaining to Shoei Co., Ltd. (hereinafter referred to as the "Company") shall be governed by the rules provided for by Japan Securities Depository Center, Inc. (hereinafter referred to as "JASDEC") and account management institutions such as securities companies at which shareholders hold transfer accounts (hereinafter referred to as "Securities Companies etc.") as well as by the provisions of the Articles of Incorporation of the Company.

Article 2. (Agent to Manage Shareholder Registry)

The agent to manage the shareholder registry of the Company and its handling office are as follows:

Agent to Manage the Shareholder Registry:

Mizuho Trust & Banking Co, Ltd.
1-2-1 Yaesu, Chuo-ku, Tokyo

Handling Office:

Head Office Securities Agent Department
1-2-1 Yaesu, Chuo-ku, Tokyo

Chapter II. Recording in Shareholder Registry etc.

Article 3. (Recording in Shareholder Registry)

(1) Amendments to matters recorded in the shareholder registry shall be made through notices from JASDEC such as General Shareholders Notices (excluding notices provided for in Article 154, paragraph (3) of the Act on Transfer of Bonds, Shares, etc. ("Act on Transfer") [hereinafter referred to as "Individual Shareholder Notices"]).

(2) In addition to the provisions of the preceding paragraph, in cases of issuance of new shares or other cases provided for in laws and regulations, matters shall be amended in the shareholder registry without notices from JASDEC.

(3) Recording in the shareholder registry shall be made in characters and symbols designated by JASDEC.

Article 4. (Notification of Matters to Be Recorded in Shareholder Registry)

Shareholders shall notify their names and addresses through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC. The same shall apply to any change of such names and addresses.

Article 5. (Representative of Corporate Shareholder)

A shareholder that is a corporation shall notify one (1) representative of such corporation through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC. The same shall apply to any change of such representative.

Article 6. (Representative of Joint-Owners of Shares)

Shareholders who own shares jointly shall appoint one (1) representative and notify the name and address of such representative through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC. The same shall apply to any change of such name and address.

Article 7. (Statutory Representative)

Statutory representatives of shareholders such as persons with parental authority or guardians shall notify their names and addresses through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC. The same shall apply to any change or discharge of such statutory representative.

Article 8. (Notification of Addresses Where Shareholders Residing Abroad etc. Receive Notices)

A shareholder and a registered pledgee of shares or their statutory representative residing abroad shall appoint a standing proxy in Japan or determine a mailing address in Japan where they receive notices, and shall notify the name and address of the standing proxy or the mailing address where notices are received through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC. The same shall apply to any change or discharge of such standing proxy.

Article 9. (Confirmation by Notification Through JASDEC)

In cases where notification from a shareholder to the Company is submitted through Securities Companies etc. and JASDEC, such notification shall be deemed to be from the shareholder himself or herself (hereinafter referred to as the "Principal").

Chapter III. Confirmation of Shareholder Identity

Article 10. (Confirmation of Shareholder Identity)

(1) In cases of requests or any other exercise of shareholders' rights (hereinafter referred to as "Requests etc.") by a shareholder (including those shareholders who have provided Individual Shareholder Notices), evidence certifying that such Requests etc. have been made by the principal (hereinafter referred to as "Identification Materials etc.") shall be attached or supplied; provided, however, that this shall not apply if the Company can confirm that such Requests etc. have been made by the principal.

(2) In cases where Requests etc. from a shareholder to the Company are made through Securities Companies etc. and JASDEC, such Requests etc. shall be deemed to be made by the principal, and Identification Materials etc. are not needed.

(3) In cases of Requests etc. by a proxy, a power of attorney affixed with the signature, or name and seal of the shareholder shall be attached, in addition to the procedures specified in the preceding two paragraphs. The name and address of the proxy shall be described in the power of attorney.

(4) The provisions of paragraph (1) and paragraph (2) shall be applied mutatis mutandis to proxies.

Chapter IV. Procedures for Exercising Shareholders' Rights

Article 11. (Minority Shareholders' Rights etc.)

In cases where a shareholder exercises minority shareholders' rights and other shareholders' rights provided for in Article 147, paragraph (4) of the Act on Transfer directly to the Company, it shall be performed by documents affixed with the signature, or name and seal with an acceptance of Individual Shareholder Notices as an attachment.

Article 12. (Procedure for Request for Purchase of Shares Less Than One Unit)

In cases of a request for the purchase of shares less than one unit, the request shall be made through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC.

Article 13. (Determination of Purchase Price)

(1) The purchase price per share in a request for purchase referred to under the preceding article shall be the closing price of the shares of the Company traded on the market operated by the Tokyo Stock Exchange on the day on which such request for purchase is received at the handling office of the agent to manage the shareholder registry. However, in cases where no trading occurs on that day or the exchange is closed on that day, the purchase price per share shall be the price at which the shares of the Company are first traded thereafter.

(2) The purchase price shall be the amount obtained by multiplying the purchase price per share set forth in the preceding paragraph by the number of shares requested to be purchased.

Article 14. (Payment of Purchase Money)

(1) The purchase money shall be the purchase price obtained by the calculation under the preceding article, and the Company shall, unless otherwise provided for by the Company, pay the purchase money on the fourth (4th) business day counting from the day following the day on which the purchase price per share was determined pursuant to the rules provided for by JASDEC; provided, however, that when such purchase price includes a premium due to dividends of surplus, stock splits or the like, the purchase money shall be paid by the relevant record date.

(2) The applicant requesting the purchase to the Company may request that the payment of the purchase money be made by remittance or wire transfer to a bank account designated by such applicant or cash payment at Japan Post Bank.

Article 15. (Transfer of Shares Purchased)

Shares less than one unit for which a request for purchase has been made shall be transferred to the transfer account of the Company on the day on which the payment or the procedure for the payment of purchase money provided for in the preceding article has been completed.

Article 16. (Procedure for Request for Sale of Shares Less Than One Unit)

In cases where shareholders owning shares less than one (1) unit of the Company request that the Company sell them the exact number of shares that would constitute one (1) unit together with the shares that they already hold (hereinafter referred to as “Request for Sale”), such request shall be made through Securities Companies etc. and JASDEC, pursuant to the rules provided for by JASDEC.

Article 17. (Requests for Sale Exceeding the Balance of Treasury Shares)

When the total number of shares for which Requests for Sale are made on the same day and of which the time order of the requesting is uncertain exceeds the number of transferable treasury shares reserved by the Company, none of the Requests for Sale made on that day shall take effect.

(2) When the number of transferable treasury shares reserved by the Company is less than one thousand (1,000) shares, handling of Requests for Sale shall be suspended until the day such number shall exceed one thousand (1,000) shares.

Article 18. (Effective Date of the Request for Sale)

The Request for Sale shall become effective as of the day on which the Request for Sale is received at the handling office of the agent to manage the shareholder registry.

Article 19. (Determination of Sale Price)

(1) The sale price per share shall be the closing price of the shares of the Company traded on the market operated by the Tokyo Stock Exchange on the effective date of the Request for Sale; provided, however, that in cases where no trading occurs on that day or the exchange is closed on that day, the sale price per share shall be the price at which the shares of the Company are first traded thereafter.

(2) The sale price shall be the amount obtained by multiplying the sale price per share set forth in the preceding paragraph by the number of shares requested to be sold.

Article 20. (Transfer of Shares Sold)

Pursuant to the rules provided for by JASDEC, the application for the transfer of treasury shares, in the number equivalent to the number of shares for which a Request for Sale has been made, to the transfer account of the shareholder that made the Request for Sale shall be filed on the date on which it is confirmed that the proceeds for the sale of shares have been transferred to the bank account designated by the Company through Securities Companies etc.

Article 21. (Suspension Period for Acceptance of Requests for Sale)

(1) The Company shall suspend the acceptance of Requests for Sale for the period starting from the tenth (10) business day preceding the following days to the corresponding following dates, each year.

- (i) December 31
- (ii) June 30
- (iii) Other base dates for the determination of shareholders or the like specified by JASDEC

(2) Notwithstanding the provisions of the preceding paragraph, the Company may, when it finds necessary, separately establish a suspension period for the acceptance of Requests for Sale.

Chapter V. Special Provisions for Special Accounts

Article 22. (Special Provisions for Special Accounts)

The confirmation of the identity of shareholders for whom special accounts were opened and other matters relating to the handling of special accounts shall be governed by the rules provided for by JASDEC as well as by account management institutions of special accounts.

Supplementary Provisions

Article 1.

Any amendment to these Regulations shall be subject to a resolution of the board of directors or a determination of the chief executive officer to whom the authority of determination has been delegated by resolution of the board of directors.

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