

**Yamatake Corporation**

**June 4, 2009**

2-7-3 Marunouchi, Chiyoda-ku, Tokyo

**Notice of the 87th Ordinary General Meeting of Shareholders**

Dear Shareholders:

You are cordially invited to attend the Ordinary General Meeting of Shareholders of Yamatake Corporation, which will be held on Thursday, June 25, 2009, at 10:00 a.m. in the grand room, 3rd Floor, The Industry Club of Japan hall, 1-4-6 Marunouchi, Chiyoda-ku, Tokyo.

Yours faithfully,

Seiji Onoki

President and Chief Executive Officer

## **Meeting Agenda**

### **Items to be Reported**

Item 1: Business Reports, Consolidated Financial Statements, and Audit Reports covering Consolidated Financial Statements by the Independent Auditor and the Board of Corporate Auditors for the 87th term from April 1, 2008 to March 31, 2009

Item 2: Non-Consolidated Financial Statements for the 87th term from April 1, 2008 to March 31, 2009

### **Items to be Resolved**

Item 1: Appropriation of Surplus

Item 2: Partial Revisions to the Articles of Incorporation

Item 3: Election of One (1) Director

## Reference Materials for the General Meeting of Shareholders

### Item 1: Appropriation of Surplus

The Company regards the distribution of profit to shareholders as one of the most important management issues. Taking comprehensive account of consolidated business results, the levels of return on equity and dividend on equity ratio, as well as internal reserves for future business development and the reinforcement of corporate strength, management strives towards improving dividend levels while maintaining stable dividends. Based on this policy, year-end dividends for the 87th term are proposed as follows.

(1) Type of dividend

Cash

(2) Allocation of dividends to shareholders, and total amount

¥31 per share of Company common stock

Total amount: ¥2,289,535,380

As the interim dividend of ¥31 per share was paid in December 2008, the total dividend for full year is ¥62 per share.

(3) Effective date of payments for dividends from surplus

June 26, 2009

## **Item 2: Partial Revisions to the Articles of Incorporation**

### 1) Reasons for the revisions

Upon enforcement of the “Act for Partial Revision of the Act on Book-Entry Transfer of Company Bonds, etc. for Streamlining Settlement Concerning Share Trading, etc.” (Act No. 88 of 2004; hereinafter referred to as the “Act for Streamlining Settlement of Stocks, etc.”) on January 5, 2009, it is proposed that necessary amendments be made to the current Articles of Incorporation due to the following reasons.

- (1) Upon enforcement of the Act for Streamlining Settlement of Stocks, etc., the Company would like to delete the provisions of Article 8 (Issuance of Stock Certificates), the latter part of Article 9 (Non-Issuance of Fractional Share Unit Stock Certificates), and Article 10 (Type of Share Certificates) of the current Articles of Incorporation because they are no longer valid.

It has been deemed that, in accordance with Article 6, Paragraph 1 of the Supplementary Provisions of the Act for Streamlining Settlement of Stocks, etc., the amendment to Article 8 of the current Articles of Incorporation (Issuance of Share Certificates) for abolishing the provisions thereof was resolved on January 5, 2009.

- (2) Following the abolishment of the Act on Custody and Transfer of Share Certificate, etc. (Act No.30 of 1984) by Article 2 of the Supplementary Provisions of the Act for Streamlining Settlement of Stocks, etc., the Company would thus like to make necessary changes of provisions regarding Beneficial Shareholder in Article 11 and Beneficial Shareholders’ Register in Article13 of the current Articles of Incorporation because they are no longer valid.
- (3) Furthermore, since the Register of Recorded Lost Share Certificates of Article 13 of the current Articles of Incorporation shall be prepared and retained until the day in one year after the day following the date of the enforcement of the Act for Streamlining Settlement of Stocks, etc., the Company would like to establish the supplementary provisions to move the provision. The supplementary provisions shall be deleted as of January 6, 2010.
- (4) In addition to the above, the Company would like to make necessary changes, including the renumbering of the Articles.

2) Details of the revisions

Details for the revisions are stated as follows:

(Revised portions are underlined.)

Current Articles of Incorporation	Proposed Revisions
<p><b>Chapter II. Shares</b></p>	<p><b>Chapter II. Shares</b></p>
<p><u>Article 8.</u> <u>(Issuance of Stock Certificates)</u>  <u>The Company shall issue stock certificates relating to shares of the Company.</u></p>	<p>(Deleted)</p>
<p>Article 9. (Share Units and Non-issuance of Fractional Share Unit Stock Certificates)  The trading share unit of the Company shall be 100 shares. <u>Notwithstanding the provisions of the above Article, the Company shall not issue certificates for fractional share units. However, this shall not apply with respect to stipulations of the Rules of Handling Shares.</u></p>	<p>Article 8. (Share Units)  The trading share unit of the Company shall be 100 shares.  (Deleted)</p>
<p><u>Article 10.</u> <u>(Type of Share Certificates)</u>  <u>Denominations of the share certificates of the Company shall be as stipulated in the Rules for Handling Shares prescribed by the Board of Directors.</u></p>	<p>(Deleted)</p>
<p>Article 11. (Rights of Fractional Share Units) Shareholders <u>(including beneficial shareholders (“Jisshitsu - kabunushi,” hereinafter the same terminology is used))</u> who hold fractional units of shares will be unable to exercise any right other than the rights set forth below.</p> <ol style="list-style-type: none"> <li>1. Rights stipulated in Article 189, Clause 2 of the Companies Act.</li> <li>2. Rights to make requests stipulated in the provisions of Article 166, Clause 1 of the Companies Act.</li> </ol>	<p>Article 9. (Rights of Fractional Share Units) Shareholders who hold fractional units of shares will be unable to exercise any right other than the rights set forth below.</p> <ol style="list-style-type: none"> <li>1. Rights stipulated in Article 189, Clause 2 of the Companies Act.</li> <li>2. Rights to make requests stipulated in the provisions of Article 166, Clause 1 of the Companies Act.</li> </ol>

Current Articles of Incorporation	Proposed Revisions
<p>3. The right to receive an allotment of subscription shares and subscription rights in accordance with the number shares held by the shareholder.</p>	<p>3. The right to receive an allotment of subscription shares and subscription rights in accordance with the number shares held by the shareholder.</p>
<p>4. The right to make a request stipulated in the Article below.</p>	<p>4. The right to make a request stipulated in the Article below.</p>
<p>Article <u>12</u>. (Text Omitted)</p>	<p>Article <u>10</u>. (Not Amended)</p>
<p>Article <u>13</u>. (Administrator of the Shareholders' Register)</p>	<p>Article <u>11</u>. (Administrator of the Shareholders' Register)</p>
<p>The Company shall appoint an administrator of the shareholders' register. The administrator of the shareholders' register and the location of its office will be determined by resolution of the Board of Directors and will be announced through public notice. The preparation and storage of the shareholders' register (<u>including beneficial shareholders' register hereafter</u>), the register of warrants <u>and the register of recorded lost share certificates</u> and the administration of other matters relating to the shareholders' register, the register of warrants <u>and the register of recorded lost share certificates</u> shall be entrusted to the administrator of the shareholders' register and will not be handled within the Company.</p>	<p>The Company shall appoint an administrator of the shareholders' register. The administrator of the shareholders' register and the location of its office will be determined by resolution of the Board of Directors and will be announced through public notice. The preparation and storage of the shareholders' register, the register of warrants and the administration of other matters relating to the shareholders' register and the register of warrants shall be entrusted to the administrator of the shareholders' register and will not be handled within the Company.</p>
<p>Article <u>14</u>. (Text Omitted)</p>	<p>Article <u>12</u>. (Not Amended)</p>
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<p>Article <u>40</u>.</p>	<p>Article <u>38</u>.</p>

Current Articles of Incorporation	Proposed Revisions
<p>Article <u>41</u>. (Dividends)  The dividends of the Company shall be paid to shareholders or pledgees whose names are registered on the last registry shareholders as of March 31 each business year.</p>	<p>Article <u>39</u>. (Dividends)  The dividends of the Company shall be paid to shareholders or pledgees whose names are registered on the last registry shareholders as of March 31 each business year.</p>
<p>Article <u>42</u>. (Interim Dividend)  The Company may, by resolution of the Board of Directors, make an Interim Dividend payment to the shareholders or pledgees whose names are registered on the last registry of shareholders on September 30 each year.</p>	<p>Article <u>40</u>. (Interim Dividend)  The Company may, by resolution of the Board of Directors, make an Interim Dividend payment to the shareholders or pledgees whose names are registered on the last registry of shareholders on September 30 each year.</p>
<p>Article <u>43</u>. (Text Omitted)  (Newly Established)  (Newly Established)   (Newly Established)</p>	<p>Article <u>41</u>. (Not Amended)  (Supplementary Provision)  <u>Article 1. The preparation and storage of the register of recorded lost share certificates of the Company and other matters relating to the register of loss of share certificates shall be delegated to the administrator of the shareholders' registrar, and shall not be handled by the Company.</u>  <u>Article 2. This Article and the preceding Article shall be valid until January 5, 2010 and deleted as of January 6, 2010.</u></p>

