

May 13, 2016

To all concerned,

Company Name: transcosmos, Inc.
Representative: President and COO, Masataka Okuda
(Code No.9715, Tokyo Stock Exchange, 1st Section)
Inquires: Hiroyuki Kohara, Administration
Division General Manager
Contact: +81-3-4363-1111 (Representative)

Notification regarding partial change in the Articles of Incorporation

This is to advise that our company has passed a resolution, as indicated below, at the board of directors meeting held on May 13, 2016 to submit a measure to partially revise our articles of incorporation at the 31th annual shareholder meeting scheduled to be held on June 22, 2016.

Record

1. Reason for Change

- (1) In order to prepare for diversification of business activities and future business development, wording for a business objective will be added to the provisions of Article 2 of the current Articles of Incorporation (Objective).
- (2) In order to transition into a company retaining an Audit and Supervisory Committee, as established by the "Act for Partial Revision of the Companies Act" (Act No. 90 of 2016), for the purpose of improving corporate value and promoting further enhancement of corporate governance by strengthening the supervisory function of the Board of Directors, changes will be made involving the establishment of new provisions related to Audit and Supervisory Committee Members and an Audit and Supervisory Committee as well as deletion of provisions related to Auditors and a Board of Auditors.
- (3) Due to the above changes, the number of required articles will be adjusted and other necessary changes will be made.

2. Contents of Changes

The contents of the changes are as follows:

(The parts that have been changed are underlined.)

Current Articles	Proposed Revision
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 (description omitted)	Article 1 (no revision)
(Purpose)	(Purpose)
Article 2 Our company's objective is to engage in the following businesses.	Article 2 Our company's objective is to engage in the following businesses.
1.~25. (description omitted)	1.~25. (no revision)
26. Freight forwarding business	26. Freight forwarding business <u>and trucking business</u>
27.~28.(description omitted)	27.~28. (no revision)
(New)	29. <u>Delivery operations for money transfer services and prepaid payment methods</u>
<u>29.</u> All the supplemental duties pertaining to the above-mentioned matters	<u>30.</u> All the supplemental duties pertaining to the above-mentioned matters

Current Articles	Proposed Revision
<p>Article 3 (description omitted)</p> <p>(Groups)</p> <p>Article 4 The company will establish the following groups in addition to the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors (2) <u>Auditors</u> (3) <u>Board of Auditors</u> (4) Accounting Auditors</p> <p>Article 5 (description omitted)</p> <p>Chapter 2 Stock shares</p> <p>Article 6~10 (description omitted)</p> <p>Chapter 3 General Meeting of Shareholders</p> <p>Article 11~16 (description omitted)</p> <p>Chapter 4 Directors, Board of Directors and executive officers (Number of members)</p> <p>Article 17 The Directors of the company shall be limited to no more than 17 persons.</p> <p>(Appointment method)</p> <p>Article 18 (New)</p> <p>(description omitted) <u>2.</u> (description omitted) (New)</p> <p>(Term of office for Directors)</p> <p>Article 19 The term of office for Directors shall continue until the conclusion of the annual meeting of shareholders for the last business year ending within one year after their election.</p>	<p>Article 3 (no revision)</p> <p>(Groups)</p> <p>Article 4 The company will establish the following groups in addition to the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors (2) <u>Audit and Supervisory Committee</u> (Deleted) (3) Accounting Auditors</p> <p>Article 5 (no revision)</p> <p>Chapter 2 Stock shares</p> <p>Article 6~10 (no revision)</p> <p>Chapter 3 General Meeting of Shareholders</p> <p>Article 11~16 (no revision)</p> <p>Chapter 4 Directors, Board of Directors and executive officers (Number of members)</p> <p>Article 17 Directors of the company (<u>except those who are Audit and Supervisory Committee Members</u>) shall be limited to no more than 17 persons, <u>and Directors who are Audit and Supervisory Committee Members shall be limited to no more than three persons.</u></p> <p>(Appointment method)</p> <p>Article 18 <u>Directors (except those who are Audit and Supervisory Committee Members) and Directors who are Audit and Supervisory Committee Members shall be identified and separately elected at a General Meeting of Shareholders.</u></p> <p><u>2.</u> (no revision) <u>3.</u> (no revision) <u>4. The validity of the nomination for Directors who are substitute Audit and Supervisory Committee Members shall continue until the beginning of the Annual Meeting of Shareholders for the last business year ending within two years after their election.</u></p> <p>(Term of office for Directors)</p> <p>Article 19 The term of office for Directors (<u>except those who are Audit and Supervisory Committee Members</u>) shall continue until the conclusion of the Annual Meeting of Shareholders for the last business year ending within one year after their election. 2. The term of office for Directors</p>

<p>(New)</p>	<p><u>(except those who are Audit and Supervisory Committee Members)</u> shall continue until the conclusion of the Annual Meeting of Shareholders for the last business year ending within one year after their election.</p>
<p>(New)</p>	<p><u>3. The term of office for Directors who are Audit and Supervisory Committee Members elected as substitutes for Directors who are Audit and Supervisory Committee Members that resigned before the expiration of their term of office shall continue until the expiration of the term of office for the resigning Director who is an Audit and Supervisory Committee member.</u></p>
<p>Article 20 (description omitted)</p>	<p>Article 20 (no revision)</p>
<p>(Convocation notices) Article 21 Convocation notices for the Board of Directors of the company shall be issued to each Director <u>and each Auditor</u> at least three days prior to the meeting date. However, when there is an urgent need this period can be shortened.</p>	<p>(Convocation notices <u>for the Board of Directors</u>) Article 21 Convocation notices for the Board of Directors of the company shall be issued to each Director at least three days prior to the meeting date. However, when there is an urgent need this period can be shortened.</p>
<p>(New)</p>	<p><u>(Delegation of important business operations)</u> <u>Article 22 In accordance with the provisions of Article 399, Part 13, Section 6 of the Companies Act, the company may, by a resolution of the Board of Directors, delegate to the Directors all or part of the decisions for important business operations other than matters specified in each item under Section 5 of the same Article.</u></p>
<p>Article <u>22</u> (description omitted)</p>	<p>Article <u>23</u> (no revision)</p>
<p>(Representative Directors and Executive Directors)</p>	<p>(Representative Directors and Executive Directors)</p>
<p>Article <u>23</u> Directors who represent the Company shall be <u>appointed</u> by a resolution of the Board of Directors.</p>	<p>Article <u>24</u> Directors who represent the Company shall be <u>selected</u> by a resolution of the Board of Directors <u>from among the Directors (except those who are Audit and Supervisory Committee Members)</u>.</p>
<p>2. The company may, by a resolution of the Board of Directors, <u>appoint</u> persons as needed, including one Chairman of the Board, Vice Chairmen of the Board, Executive Vice Presidents, Senior Managing Directors, as well as one President.</p>	<p>2. The company may, by a resolution of the Board of Directors, <u>specify</u> persons as needed <u>from among the Directors (except those who are Audit and Supervisory Committee Members)</u>, including one Chairman of the Board, Vice Chairmen of the Board, Executive Vice Presidents, Senior Managing Directors, as well as one President.</p>
<p>3. The company may, by a resolution of the Board of Directors, <u>appoint</u> persons from</p>	<p>3. The company may, by a resolution of the Board of Directors, <u>specify</u> persons from among</p>

<p><u>However, when there is an urgent need this period can be shortened.</u></p> <p><u>2. When there is agreement among all of the Auditors, a Board of Auditors meeting may be held without following the procedures for convocation.</u></p>	(Deleted)
<p><u>(Resolutions)</u></p> <p><u>Article 33 Except as otherwise provided for in laws and regulations, resolutions of the Board of Auditors of the company shall be adopted by a majority of the Auditors.</u></p>	(Deleted)
<p><u>(Board of Auditors Rules)</u></p> <p><u>Article 34 Matters related to the Board of Auditors of the company shall be governed by the Board of Auditors Rules established by the Board of Auditors, except in cases otherwise provided for in laws and regulations or these Articles of Incorporation.</u></p>	(Deleted)
<p><u>(Mitigation of Responsibility for Auditors)</u></p> <p><u>Article 35 Pursuant to the provisions of Article 426, Section 1 of the Companies Act, the company may, by a resolution of the Board of Directors, exempt Auditors from liability for damages due to neglect of their duties (including former Auditors) to the extent allowed by laws and regulations.</u></p>	(Deleted)
<p><u>2. Pursuant to the provisions of Article 427, Section 1 of the Companies Act, the company may conclude an agreement limiting the liability for damages due to neglect of duties among the Auditors. However, the maximum amount of liability under the agreement shall be the higher of either a predetermined amount of at least one million yen or an amount prescribed by laws and regulations.</u></p>	(Deleted)
<p><u>(Remuneration)</u></p> <p><u>Article 36 Remuneration for the Auditors of the company shall be determined by a resolution of the general meeting of shareholders.</u></p>	(Deleted)
<p>(New)</p>	<p><u>Chapter 5 Audit and Supervisory Committee</u></p> <p><u>(Convocation notices for the Audit and Supervisory Committee)</u></p>
<p>(New)</p>	<p><u>Article 29 Convocation notices for the Audit and Supervisory Committee of the company shall be issued to each Audit and Supervisory Committee Member at least three days prior to the meeting date. However, when there is an urgent need this period can be shortened.</u></p>

<p>Chapter 6 Accounting</p> <p>Article <u>37</u> ~ Article <u>40</u> (description omitted)</p> <p>Chapter 7 Anti-takeover measures</p> <p>Article <u>41</u> (description omitted)</p> <p>(New)</p>	<p><u>(Audit and Supervisory Committee Rules)</u></p> <p><u>Article 30 Matters related to the Audit and Supervisory Committee shall be governed by the Audit and Supervisory Committee Rules established by the Audit and Supervisory Committee, except in cases otherwise provided for in laws and regulations or these Articles of Incorporation.</u></p> <p>Chapter 6 Accounting</p> <p>Article <u>31</u> ~ Article <u>34</u> (no revision)</p> <p>Chapter 7 Anti-takeover measures</p> <p>Article <u>35</u> (no revision)</p> <p><u>Supplementary provisions</u></p> <p><u>(Transitional measures concerning exemption from liability for Auditors)</u></p> <p><u>Article 1 Pursuant to the provisions of Article 426, Section 1 of the Companies Act, the company may, by a resolution of the Board of Directors, exempt Auditors (including former Auditors) from liability for damages due to neglect of their duties prior to the end of the 31st Annual Meeting of Shareholders to the extent allowed by laws and regulations.</u></p>
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3. Dates

Stockholders Meeting to be held to make changes in Articles of Incorporation: June 22, 2016 (Wed)
Date of entry into force to make changes in Articles of Incorporation: June 22, 2016 (Wed)

The End