



May 14, 2009
eAccess Ltd.
(Code Number: 9427)

Notice Regarding Amendments to Articles of Incorporation

The Board of Directors of eAccess Ltd. (the "Company") today resolved to propose the following amendments to the Articles of Incorporation at the tenth annual shareholders meeting, which will be held on June 24, 2009:

1. Reasons for Amendments

- (1) The book-entry stock transfer system, which is so-called "paperless share system," for listed stock (including the Company's common stock) was introduced on January 5, 2009 pursuant to the "Partial Amendment to the Act on Book-Entry Transfer of Bonds, Stock, Etc. for the Purpose of Rationalizing Settlement of Transfer of Stock and Other Securities" (Law No.88 of 2004, the "**Settlement Rationalizing Act**").

The Company proposes certain amendments to the Articles of Incorporation, such as deletion of unnecessary provisions, renumbering or establishment of supplementary provisions, which would be necessary to accommodate the above mentioned "paperless share system."

Please note that Article 7 of the current Articles of Incorporation is deemed to have been deleted pursuant to Article 6, Paragraph 1 of the Settlement Rationalizing Act effective as of January 5, 2009.

- (2) Other amendments are being proposed in order to delete provisions in relation to anti-hostile take over schemes which have been discontinued or to clarify that class shareholders' meetings should be managed in a manner similar to general shareholders' meetings.

2. Proposed Amendments

Proposed amendments to the Articles of Incorporation are set out in the Attachment.

3. Schedule

Date of the annual shareholders meeting to resolve the amendments: June 24, 2009 (scheduled date)

Effective date of the amendments: June 24, 2009 (scheduled date)

Attachment

Current Article	Proposed Amendment
CHAPTER II. SHARES	CHAPTER II. SHARES
<p><u>Article 7. (Issuance of Share Certificates)</u> <u>The Company shall issue share certificates.</u></p>	(deleted)
<p>Article 8. (Shareholders Register Administrator)</p>	<p>Article 7. (Shareholders Register Administrator)</p>
<p>1. (Omitted)</p>	<p>1. (same as current article)</p>
<p>2. (Omitted)</p>	<p>2. (same as current article)</p>
<p>3. <u>In cases where the Company has a shareholders register administrator pursuant to the preceding two (2) paragraphs, the shareholders' register of the Company (including the beneficial shareholders' register (<i>jissitsu kabunushi meibo</i>). Hereinafter the same), lost share certificate register and stock option register shall be kept at the place of business of the shareholders register administrator; the shareholders register administrator shall, and the Company shall not, handle the entry and keeping of the shareholders' register and beneficial shareholders' register, the entry and keeping of the lost share certificate register and stock option register, and all other administration related to the shares and stock options.</u></p>	(deleted)
<p>Article 9. (Acquisition of Own Stock) (Omitted)</p>	<p>Article 8. (Acquisition of Own Stock) (same as current article)</p>

Current Article	Proposed Amendment
<p>Article <u>10</u>. (Share Handling Regulations) <u>The classes of share certificates to be issued by the Company, procedures relating to the entry and keeping of the shareholders' register and beneficial shareholders' register, the entry and keeping of lost share certificate register and stock option register and all other matters related to the shares and stock options and the amount of fees relating thereto and detailed procedures for exercise of shareholders' rights shall be provided in the share handling regulations to be adopted by a resolution of the Board of Directors, unless otherwise provided by the law or the Articles of Incorporation.</u></p> <p>Article <u>11</u>. (Record Date) (Omitted)</p>	<p>Article <u>9</u>. (Share Handling Regulations) The procedures relating to the entry and keeping of the shareholders' register and stock option register and all other matters related to the shares and stock options and the amount of fees relating thereto and detailed procedures for exercise of shareholders' rights shall be provided in the share handling regulations to be adopted by a resolution of the Board of Directors, unless otherwise provided by the law or the Articles of Incorporation.</p> <p>Article <u>10</u>. (Record Date) (same as current article)</p>
CHAPTER II-2. PREFERRED SHARES	CHAPTER II-2. PREFERRED SHARES
<p>Article <u>11-2</u>. (Issuance of Preferred Shares) The company may issue the following types of preferred shares, subject to the issue price and other conditions within the range provided for from Article <u>11-3</u> to Article <u>11-13</u>, as different types of preferred shares. First Series Preferred Shares Second Series Preferred Shares Third Series Preferred Shares</p> <p>Article <u>11-3</u>. (Preferred Dividends)</p>	<p>Article <u>10-2</u>. (Issuance of Preferred Shares) The company may issue the following types of preferred shares, subject to the issue price and other conditions within the range provided for from Article <u>10-3</u> to Article <u>10-13</u>, as different types of preferred shares. First Series Preferred Shares Second Series Preferred Shares Third Series Preferred Shares</p> <p>Article <u>10-3</u>. (Preferred Dividends)</p>

Current Article	Proposed Amendment
<p>1. With respect to the payment of Term End Dividends (as defined in Paragraph 1 of Article <u>44</u>, hereinafter the same shall apply in this Chapter.) in each fiscal year, the Company shall not pay any dividends to holders of common shares and other shares which are subordinated to the preferred shares with respect to dividends (in this Chapter, such shares being referred to as the Subordinated Shares and the holders of the Subordinated Shares being referred to as the Subordinated Shareholders) unless it first pays a dividend of an amount equal to the price determined by a resolution of the Board of Directors, which is not more than the issue price of the preferred shares multiplied by 10% per annum, or a price multiplied by the rate determined by a resolution of the Board of Directors, which is not more than six months yen LIBOR plus 10% per annum per share (in this Chapter, the Preferred Dividends Amount) to the holders of the preferred shares (the Preferred Shareholders) as of the end of the relevant fiscal year.</p> <p>2. (Omitted)</p> <p>3. Notwithstanding the preceding paragraph, if the Company paid any Quarterly Dividends (as defined in Paragraph 2 of Article <u>44</u>, hereinafter the same shall apply in this Chapter) to the Preferred Shareholders in the relevant fiscal year, in relation to the payment of the Term End Dividends, the Company shall not, in such fiscal year, pay any dividends to the Subordinated Shareholders unless it first pays a dividend of an amount equal to the Preferred Dividends Amount minus the amount of such Quarterly Dividends.</p> <p>From Article <u>11</u>-4. to Article <u>11</u>-12. (Omitted)</p>	<p>1. With respect to the payment of Term End Dividends (as defined in Paragraph 1 of Article <u>43</u>, hereinafter the same shall apply in this Chapter.) in each fiscal year, the Company shall not pay any dividends to holders of common shares and other shares which are subordinated to the preferred shares with respect to dividends (in this Chapter, such shares being referred to as the Subordinated Shares and the holders of the Subordinated Shares being referred to as the Subordinated Shareholders) unless it first pays a dividend of an amount equal to the price determined by a resolution of the Board of Directors, which is not more than the issue price of the preferred shares multiplied by 10% per annum, or a price multiplied by the rate determined by a resolution of the Board of Directors, which is not more than six months yen LIBOR plus 10% per annum per share (in this Chapter, the Preferred Dividends Amount) to the holders of the preferred shares (the Preferred Shareholders) as of the end of the relevant fiscal year.</p> <p>2. (same as current article)</p> <p>3. Notwithstanding the preceding paragraph, if the Company paid any Quarterly Dividends (as defined in Paragraph 2 of Article <u>43</u>, hereinafter the same shall apply in this Chapter) to the Preferred Shareholders in the relevant fiscal year, in relation to the payment of the Term End Dividends, the Company shall not, in such fiscal year, pay any dividends to the Subordinated Shareholders unless it first pays a dividend of an amount equal to the Preferred Dividends Amount minus the amount of such Quarterly Dividends.</p> <p>From Article <u>10</u>-4. to Article <u>10</u>-12. (same as current article)</p>

Current Article	Proposed Amendment
<p>Article <u>11</u>-13. (Statute of Limitation) The provision of Article <u>45</u> shall apply mutatis mutandis to the Term End Dividends and Quarterly Dividends of each type of preferred shares.</p> <p style="text-align: center;">CHAPTER III. SHAREHOLDERS MEETING</p> <p>Article <u>12</u>. (Time of Convocation) (Omitted)</p> <p>Article <u>13</u>. (Person to Convene the Meeting and Chairman Thereof) 1. Except as otherwise stipulated in provisions of law, the shareholders meetings of the Company shall be convened by one of the representative directors in accordance with a resolution of the Board of Directors. In the event that all representative directors are prevented from convening a shareholders meeting, another of the directors shall take their place in an order previously determined by the Board of Directors.</p>	<p>Article <u>10</u>-13. (Statute of Limitation) The provision of Article <u>44</u> shall apply mutatis mutandis to the Term End Dividends and Quarterly Dividends of each type of preferred shares.</p> <p style="text-align: center;">CHAPTER III. SHAREHOLDERS MEETING</p> <p>Article <u>11</u>. (Time of Convocation) (same as current article)</p> <p>Article <u>12</u>. (Person to Convene the Meeting and Chairman Thereof) 1. Except as otherwise stipulated in provisions of law, the shareholders meetings <u>(including class shareholders meetings, hereinafter the same shall apply in this Chapter.)</u> of the Company shall be convened by one of the representative directors in accordance with a resolution of the Board of Directors. In the event that all representative directors are prevented from convening a shareholders meeting, another of the directors shall take their place in an order previously determined by the Board of Directors.</p>
<p>2. (Omitted)</p> <p>Article <u>14</u>. (Internet Disclosure and Deemed Provision of Referential Materials of Shareholders Meetings) (Omitted)</p> <p>Article <u>15</u>. (Resolutions) 1. (Omitted) 2. Resolutions of a shareholders meeting subject to Article 309, Paragraph 2 of the Corporation Act shall be adopted where shareholders are present having one-third or more of the voting rights of shareholders who may exercise their voting rights, by the vote of two-thirds or more of such voting rights.</p>	<p>2. (same as current article)</p> <p>Article <u>13</u>. (Internet Disclosure and Deemed Provision of Referential Materials of Shareholders Meetings) (same as current article)</p> <p>Article <u>14</u>. (Resolutions) 1. (same as current article) 2. Resolutions of a shareholders meeting subject to Article 309, Paragraph 2 <u>or Article 324, Paragraph 2</u> of the Corporation Act shall be adopted where shareholders are present having one-third or more of the voting rights of shareholders who may exercise their voting rights <u>at the shareholders meeting</u>, by the vote of two-thirds or more of such voting rights.</p>

Current Article	Proposed Amendment
<p>From Article <u>16.</u> to Article <u>34.</u> (Omitted)</p> <p>Article <u>35.</u> (Alternate Corporate Auditor)</p> <p>1. The Company may elect an alternate corporate auditor at an ordinary shareholders meeting for a case when the number of corporate auditors fall short of the minimum number of them provided for in the law or Article <u>31.</u></p>	<p>From Article <u>15.</u> to Article <u>33.</u> (same as current article)</p> <p>Article <u>34.</u> (Alternate Corporate Auditor)</p> <p>1. The Company may elect an alternate corporate auditor at an ordinary shareholders meeting for a case when the number of corporate auditors fall short of the minimum number of them provided for in the law or Article <u>30.</u></p>
<p>2. (Omitted)</p> <p>3. (Omitted)</p> <p>4. (Omitted)</p>	<p>2. (same as current article)</p> <p>3. (same as current article)</p> <p>4. (same as current article)</p>
<p>From Article <u>36.</u> to Article <u>45.</u> (Omitted)</p>	<p>From Article <u>35.</u> to Article <u>44.</u> (same as current article)</p>
<p>CHAPTER VII. ANTI-HOSTILE TAKE OVER SCHEME</p>	<p>(deleted)</p>
<p><u>Article 46. (Introduction of Anti-Hostile Take Over Scheme)</u></p>	<p>(deleted)</p>
<p>(Omitted) (newly established)</p>	<p><u>SUPPLEMENTARY PROVISIONS</u></p>
<p>(newly established)</p>	<p><u>Article 1. Lost share certificate register shall be kept at the place of business of the shareholders register administrator; and the shareholders register administrator shall, and the Company shall not, handle the entry and keeping of, and all other administration related to, the lost share certificate register.</u></p>
<p>(newly established)</p>	<p><u>Article 2. The entry and keeping of, and all other matters related to, the lost share certificate register shall be provided in the share handling regulations to be adopted by a resolution of the Board of Directors, unless otherwise provided by the law or the Articles of Incorporation.</u></p>
<p>(newly established)</p>	<p><u>Article 3. These supplementary provisions through Articles 1 through 3 shall be deleted as of January 6, 2010.</u></p>
<p>(newly established)</p>	
<p>(newly established)</p>	
<p>(newly established)</p>	
<p>(newly established)</p>	
<p>(newly established)</p>	