

May 26, 2010

**Notice of Partial Amendment to the Articles of Incorporation**

Nippon Flour Mills Co. Ltd. (Chairman, President, CEO & COO: Hiroshi Sawada) announces that a meeting of its Board of Directors held on May 26, 2010 resolved to propose a partial amendment to its Articles of Incorporation at the 186th General Meeting of Shareholders, scheduled to be held on June 29, 2010. Details are as follows:

**1. Purpose of the amendment to the Articles of Incorporation**

The Company proposes to establish Article 28 (Contract for the limitation of the liability of outside directors) and Article 38 (Contract for the limitation of the liability of outside auditors) in its Articles of Incorporation to ensure that its outside directors and outside auditors can fully play the roles expected of them, and that the Company is able to appoint outside directors and outside auditors who are independent and who have extensive knowledge and experience. Moreover, the Company has obtained an agreement on the creation of Article 28 from each auditor.

**2. Details of the amendment**

The details of the amendment are as follows:

(The underlined parts indicate the amendments.)

Articles of Incorporation before the amendment	Articles of Incorporation after the amendment
(Newly established)  Article <u>28</u> through article <u>36</u> (Omitted)	<u>(Contract for the limitation of the liability of outside directors)</u> <u>Article 28 In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may conclude contracts with its outside directors to limit the liability of such directors as described in paragraph 1 of Article 423 of the Companies Act. The limit to the liability based on these contracts shall be the amount prescribed in laws and ordinances.</u>
(Newly established)  Article <u>37</u> through article <u>42</u> (Omitted)	Article <u>29</u> through article <u>37</u> (Unchanged) <u>(Contract for the limitation of the liability of outside auditors)</u> <u>Article 38 In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may conclude contracts with its outside auditors to limit the liability of such auditors as described in paragraph 1 of Article 423 of the Companies Act. The limit to the liability based on these contracts shall be the amount prescribed in laws and ordinances.</u>

### **3. Schedule**

Date of the General Meeting of Shareholders to be held, in which the amendment to the Articles of Incorporation is to be proposed June 29, 2010

Effective date of the amendment to the Articles of Incorporation June 29, 2010