

[Translation]

ARTICLES OF INCORPORATION

MarketEnterprise Co., Ltd.

CHAPTER 1. GENERAL PROVISIONS

(Trade Name)

Article 1 The name of the Company is Kabushiki Kaisha MARKETENTERPRISE, expressed in English as MarketEnterprise Co., Ltd.

(Purpose)

Article 2 The purpose of the Company is to engage in the following business activities:

1. Purchases, sales, intermediary services and export/import for used merchandise
2. Planning, production and execution of events
3. Telecommunications business pursuant to the Telecommunications Business Act
4. Agency business for registration procedure for telecommunication and broadcasting services
5. Marketing activities for retail store franchises and provision of guidance to franchised store operators
6. Comprehensive rental and leasing operations
7. Retail and wholesale sales of alcoholic beverages
8. Information processing and provision services
9. Planning, development and sales of computer software
10. Intermediary for mail-order business and information provision
11. Advertising agency business
12. Publishing and sale of books, magazines and other publications
13. Temporary staffing business
14. Real estate purchases, sales, leasing, brokerage, intermediary services and management
15. Non-life insurance agency and life insurance sales
16. Management consulting involving the preceding activities
17. Market surveys and advertising and marketing involving the preceding activities
18. All businesses incidental to the preceding activities

(Location of Head Office)

Article 3 The head office of the Company is located in Sumida-ku, Tokyo.

(Establishment of Corporate Organizations)

Article 4 The Company has a General Meeting of Shareholders, Board Directors, and the following entities.

- (1) Board of Directors
- (2) Audit & Supervisory Board Members
- (3) Audit & Supervisory Board
- (4) Accounting Auditor

(Method of Public Notice)

Article 5 Public notices of the Company are carried out by electronic notification. If an accident or other unavoidable circumstances do not permit notification through electronic means, public notice is conducted through the Nihon Keizai Shimbun newspaper.

CHAPTER 2. SHARES

(Total Number of Shares Authorized to be Issued)

Article 6 The total number of shares authorized to be issued by the Company shall be 18,000,000 shares.

(Purchase of Treasury Shares)

Article 7 The Company may acquire its treasury shares following a resolution by the Board of Directors pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.

(Number of Shares Constituting One Unit)

Article 8 The number of shares constituting one unit of shares of the Company is 100.

(Rights of Holdings of Shares Less Than One Unit)

Article 9 Shareholders who hold a number of the Company's shares that is less than one unit may not exercise any rights other than those listed below with respect to their shares.

- (1) Rights set forth in each item of Article 189, Paragraph 2 of the Companies Act
- (2) Right to make a request pursuant to Article 166, Paragraph 1 of the Companies Act
- (3) Right to receive allocations of shares or subscription rights to shares offered in proportion to the number of shares held by each shareholder

(Record Date)

Article 10 The Company deems any shareholder with voting rights who are listed or recorded in the closing register of shareholders as of June 30, each year, as shareholders entitled to exercise their rights at the Annual General Meeting of Shareholders for the relevant business year.

2. Notwithstanding the preceding paragraph, the Company may, when necessary, by giving advance public notice deem any shareholder or registered pledgee of shares who are listed or recorded in the closing register of shareholders on a specified date to be a shareholder or registered pledgee of shares who may exercise his/her rights as such shareholder or pledgee.

(Administrator of Shareholder Registry)

Article 11 The Company appoints an administrator of shareholder registry.

2. The administrator of shareholder registry and its administration office are designated by a resolution of the Board of Directors.
3. The register of shareholders and the register of share acquisition rights will be created and kept at the administrator of shareholder registry. Other administrative matters for to the register of shareholders and the register of share acquisition rights are entrusted to the administrator of shareholder registry and not handled by the Company.

(Share Handling Regulations)

Article 12 The handling of the Company's stock and related fees is governed by laws, regulations or the Articles of Incorporation as well as by the Share Handling Regulations established by the Board of Directors.

CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS

(Convocation Period)

Article 13 The Company's Annual General Meeting of Shareholders is convened within three months after the close of each business year, and an extraordinary general meeting of shareholders is convened whenever necessary.

(Convener)

Article 14 Unless otherwise provided by laws and regulations, the President and Director convenes the General Meeting of Shareholders.

(Chairman of General Meeting of Shareholders)

Article 15 The President and Director serves as the chairman of the General Meeting of Shareholders.

2. If the President and Director is unable to serve as the chairman due to an accident, the chairman is selected by the General Meeting of Shareholders.

(Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders using the Internet)

Article 16 In convening a General Meeting of Shareholders, it may be deemed that the Company has provided the shareholders with the necessary information to be stated or indicated in the reference documents for the General Meeting of Shareholders, business reports, non-consolidated financial statements and consolidated financial statements if such information is disclosed using the Internet in accordance with a Ministry of Justice Ordinance of Japan.

(Resolutions of the General Meeting of Shareholders)

Article 17 Unless otherwise provided by laws, regulations or the Articles of Incorporation, resolutions of the General Meeting of Shareholders are adopted by a majority vote of the shareholders present and entitled to vote.

2. The resolution of the General Meeting of Shareholders stipulated in Article 309, Paragraph 2 of the Companies Act is adopted by not less than two-thirds of the votes of shareholders present at the meeting who hold not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights.

(Exercise of Voting Rights by Proxy)

Article 18 A shareholder may designate another shareholder with voting rights as his/her proxy to exercise the shareholder's voting right.

2. A shareholder or his/her proxy must submit to the Company a document evidencing the appointment of the proxy at each applicable General Meeting of Shareholders.

(Minutes)

Article 19 The substance of the proceedings at the General Meeting of Shareholders, the results thereof, and other matters required by laws and regulations are stated or recorded in the minutes of the meeting.

CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS

(Number of Directors)

Article 20 The Company has no more than seven Directors.

(Election of Directors)

Article 21 A resolution for the election of Directors at the General Meeting of Shareholders requires the presence of shareholders holding not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights, and it is adopted by a majority vote of the shareholders present.

2. No cumulative voting is used for the election of Directors.

(Term of Office of Directors)

Article 22 The term of office of a Director expires at the conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within two years after the election.

2. The term of office a Director who is elected as the substitute for a director who retired from office before the

expiration of her/his term of office or due to an increase in the number of Directors is the same as the remaining term of office of other current Directors.

(Representative Directors and President)

Article 23 When there are two or more Directors of the Company, the Directors must select at least one Representative Director.

2. The Representative Director, as the President of the Company, represents the Company and conducts business operations.

(Remuneration for Directors)

Article 24 The remuneration and other property interests as consideration for the performance of duties paid by the Company to Directors is determined by a resolution of the General Meeting of Shareholders.

(Convener of Board of Directors Meeting and Chairman)

Article 25 Unless otherwise provided by laws and regulations, the President and Director convenes meetings of the Board of Directors and acts as the chairman of the meetings.

2. If the President and Director is unable to serve as the chairman due to an accident, another Director, who is selected in accordance with the order of priority determined by Board of Directors in advance, convenes the Board of Directors and acts as the chairman.

(Convocation Notice for the Board of Directors Meeting)

Article 26 The convocation notice of a meeting of Board of Directors is sent to each Director and Audit & Supervisory Board Member no later than three days prior to the date of such meeting; provided, however, that this period may be shortened in case of an emergency.

2. The Board of Directors meetings may be convened without using the procedure for calling these meetings only if all Directors and Audit & Supervisory Board Members agree.

(Method of Adopting Resolutions at the Board of Directors)

Article 27 A resolution of the Board of Directors is adopted by a majority vote of Directors present at the meeting where a majority of the Directors entitled to participate in the vote are present.

(Omission of Resolution of Board of Directors)

Article 28 In cases where all Directors express their agreement in writing or by means of an electromagnetic record with a matter which is the purpose of the resolution of the Board of Directors, the resolution will be deemed to have been approved at the Board of Directors unless an Audit & Supervisory Board Member states an objection.

(Minutes of Meetings of the Board of Directors)

Article 29 The substance of the proceedings at the Board of Directors meetings, the results thereof, and other matters required by laws and regulations are stated or recorded in the minutes of the meetings, and the Directors and Audit & Supervisory Board Members present affix their names and seals thereto or put their electronic signatures thereon.

(Regulations of the Board of Directors)

Article 30 Matters relating to the Board of Directors are governed by laws, regulations or the Articles of Incorporation as well as by the Regulations of the Board of Directors established by the Board of Directors.

(Exemption from Liability of Directors)

Article 31 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by the resolution of the Board of Directors, exempt Directors (including former Directors) from their liability to pay compensation for damages due to a failure to perform their duties. The limit of liability is set at the amount prescribed by laws and regulations.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an

agreement with Outside Directors to limit their liability to pay compensation for damages due to a failure to perform their duties; provided, however, that the limit of liability under this agreement is the amount of liability prescribed by laws and regulations.

CHAPTER 5. AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

(Number of Audit & Supervisory Board Members)

Article 32 The Company has no more than four Audit & Supervisory Board Members.

(Election of Audit & Supervisory Board Members)

Article 33 Audit & Supervisory Board Members are elected by a resolution of the General Meeting of Shareholders.

2. A resolution for the election of Audit & Supervisory Board Members requires the presence of shareholders holding not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights, and it is adopted by a majority vote of the shareholders present.

(Term of Office of Audit & Supervisory Board Members)

Article 34 The term of office of an Audit & Supervisory Board Member expires at the conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within four years after the election.

2. The term of office of an Audit & Supervisory Board Member who is elected as the substitute for an Audit & Supervisory Board Member who retired from office before the expiration of her/her term of office or due to an increase in the number of Audit & Supervisory Board Members is the same as the remaining term of office of other current Audit & Supervisory Board Members.

(Remuneration for Audit & Supervisory Board Members)

Article 35 The remuneration and other property interests as consideration for the performance of duties paid by the Company to Audit & Supervisory Board Members is determined by a resolution of the General Meeting of Shareholders.

(Full-time Audit & Supervisory Board Members)

Article 36 The Audit & Supervisory Board elects full-time Audit & Supervisory Board Members by its resolution.

(Convocation Notice for the Audit & Supervisory Board Meeting)

Article 37 The convocation notice of a meeting of Audit & Supervisory Board is sent to each Audit & Supervisory Board Member no later than three days prior to the date of such meeting; provided, however, that this period may be shortened in case of an emergency.

2. The Audit & Supervisory Board meetings may be convened without using the procedure for calling these meetings only if all Audit & Supervisory Board Members agree.

(Regulations of the Audit & Supervisory Board)

Article 38 Matters relating to the Audit & Supervisory Board are governed by laws, regulations or the Articles of Incorporation as well as by the Regulations of the Audit & Supervisory Board established by the Audit & Supervisory Board.

(Exemption from Liability of Audit & Supervisory Board Members)

Article 39 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by the resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from their liability to pay compensation for damages due to a failure to perform their duties. The limit of liability is set at the amount prescribed by laws and regulations.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Outside Audit & Supervisory Board Members to limit their liability to pay compensation for damages due to a failure to perform their duties; provided, however, that the limit of liability under this agreement is the amount of liability prescribed by laws and regulations.

CHAPTER 6. ACCOUNTING AUDITOR

(Election of Accounting Auditor)

Article 40 An Accounting Auditor is elected by a resolution of the General Meeting of Shareholders.

(Term of Office of Accounting Auditor)

Article 41 The term of office of an Accounting Auditor expires at the conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within one year after the election.

2. Unless otherwise resolved at the Annual General Meeting of Shareholders described in the preceding item, an Accounting Auditor is deemed to be re-elected at this Annual General Meeting of Shareholders.

(Remuneration for Accounting Auditor)

Article 42 The remuneration for an Accounting Auditor is determined by the Representative Director by obtaining the approval of the Audit & Supervisory Board.

(Exemption from Liability of Accounting Auditor)

Article 43 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by the resolution of the Board of Directors, exempt an Accounting Auditor (including former Accounting Auditors) from its liability to pay compensation for damages due to a failure to perform their duties. The limit of liability is set at the amount prescribed by laws and regulations.

CHAPTER 7. ACCOUNTS

(Business Year)

Article 44 The business year of the Company is a one-year period starting on July 1 of each year and ending on June 30 of the following year.

(Distribution of Dividends from Surplus)

Article 45 The Company may pay dividends from surplus to shareholders or registered pledgees of shares who are listed or recorded in the shareholder registry as of the last day of each business year.

(Interim Dividends)

Article 46 The Company may, by a resolution of the Board of Directors, pay interim dividends with December 31 of each year as a record date.

(Period of Exclusion for Dividend Payments)

Article 47 The Company shall be relieved of the liability to make the payments if dividends are not received within a full three year period beginning from the date of commencement of payment.

I hereby certify that this is an accurate copy of the original Articles of Incorporation of MarketEnterprise Co., Ltd.

Yasushi Kobayashi, President, CEO
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Date: _____