

FOR IMMEDIATE RELEASE

May 19, 2015

## **Dentsu Announces Partial Amendments to Its Articles of Incorporation**

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Tadashi Ishii; Head Office: Tokyo; Capital: 74,609.81 million yen) today convened a meeting of its Board of Directors at which it passed a resolution seeking shareholder approval for the partial amendments to its Articles of Incorporation. The resolution is expected to be brought to the General Meeting of Shareholders which will be held on June 26, 2015.

### **Proposal No. 2: Partial Amendments to the Articles of Incorporation**

#### 1. Reasons for the proposal

Reasons for the amendments are as follows.

- (1) The Company will change its business year from the April 1–March 31 period to the January 1–December 31 period. Unifying its fiscal year with all of its consolidated subsidiaries under International Financial Reporting Standards (IFRS) will promote unified group management and improve transparency of management through the timely and appropriate disclosure of corporate information such as business results. In line with this change, partial amendments will be made to Article 12 (RECORD DATE), Article 46 (BUSINESS YEAR), Article 47 (DIVIDENDS), and Article 48 (INTERIM DIVIDENDS) of the current Articles of Incorporation. Additionally, in line with the change to the business year, the 167th business term will be the nine-month period from April 1, 2015 to December 31, 2015. As a result, temporary measures will be established concerning the record date of dividends and interim dividends for the 167th business term.
- (2) In line with the promulgation of the “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014), the conclusion of agreements to limit liability is now possible with Directors who are not Outside Directors (excluding Directors, etc., involved in business execution) and Audit & Supervisory Board Members who are not Outside Audit & Supervisory Board Members. To enable the acquisition of appropriate personnel as Directors and Audit & Supervisory Board Members and to allow them to maximize the fulfillment of their expected roles, the Company will make partial amendments to Article 30 (EXEMPTION FROM DIRECTORS’ LIABILITY) and Article 41 (EXEMPTION FROM CORPORATE AUDITORS’ LIABILITY) of the current Articles of Incorporation. Additionally, concerning the

changes to Article 30, approval has been received from each Audit & Supervisory Board Member.

## 2. Content of the amendments

The Company proposes partial amendments to the current Articles of Incorporation as follows.

(Sections to be amended are underlined.)

| Current Articles of Incorporation  | Proposed Amendments   |
|--|---|
| <p>ARTICLE 12 RECORD DATE</p> <p>The Company shall treat shareholders with voting rights who are registered in the closing Shareholder Registry as of the thirty-first (31st) day of <u>March</u> of each year as the shareholders entitled to exercise their votes at the Ordinary General Meeting of Shareholders of the relevant business year.</p>   | <p>ARTICLE 12 RECORD DATE</p> <p>The Company shall treat shareholders with voting rights who are registered in the closing Shareholder Registry as of the thirty-first (31st) day of <u>December</u> of each year as the shareholders entitled to exercise their votes at the Ordinary General Meeting of Shareholders of the relevant business year.</p>   |
| <p>ARTICLE 30 EXEMPTION FROM DIRECTORS' LIABILITY</p> <p>(Omitted)</p> <p>2. The Company may execute an agreement with <u>an Outside Director</u> that limits the liability provided for in Article 423, Paragraph 1 of the Companies Act if the requirements provided for in the applicable laws and regulations are satisfied; provided, however, that the limit of liability under such agreement be (a) a predetermined amount of no less than 10,000,000 yen or (b) the minimum amount of liability provided for in the applicable laws and regulations, whichever is higher.</p> | <p>ARTICLE 30 EXEMPTION FROM DIRECTORS' LIABILITY</p> <p>(Unchanged)</p> <p>2. The Company may execute an agreement with <u>a Director (excluding Directors, etc., involved in business execution)</u> that limits the liability provided for in Article 423, Paragraph 1 of the Companies Act if the requirements provided for in the applicable laws and regulations are satisfied; provided, however, that the limit of liability under such agreement be (a) a predetermined amount of no less than 10,000,000 yen or (b) the minimum amount of liability provided for in the applicable laws and regulations, whichever is higher.</p> |

| Current Articles of Incorporation  | Proposed Amendments  |
|--|--|
| <p data-bbox="331 349 904 421">ARTICLE 41 EXEMPTION FROM CORPORATE AUDITORS' LIABILITY</p> <p data-bbox="331 443 456 472">(Omitted)</p> <p data-bbox="331 488 904 992">2. The Company may execute an agreement with <u>an Outside</u> Corporate Auditor that limits the liability provided for in Article 423, Paragraph 1 of the Companies Act if the requirements provided for in the applicable laws and regulations are satisfied; provided, however, that the limit of liability under such agreement be (a) a predetermined amount of no less than 10,000,000 yen or (b) the minimum amount of liability provided for in the applicable laws and regulations, whichever is higher.</p> | <p data-bbox="927 349 1484 421">ARTICLE 41 EXEMPTION FROM CORPORATE AUDITORS' LIABILITY</p> <p data-bbox="927 443 1090 472">(Unchanged)</p> <p data-bbox="927 488 1505 992">2. The Company may execute an agreement with <u>a</u> Corporate Auditor that limits the liability provided for in Article 423, Paragraph 1 of the Companies Act if the requirements provided for in the applicable laws and regulations are satisfied; provided, however, that the limit of liability under such agreement be (a) a predetermined amount of no less than 10,000,000 yen or (b) the minimum amount of liability provided for in the applicable laws and regulations, whichever is higher.</p> |
| <p data-bbox="331 1014 699 1043">ARTICLE 46 BUSINESS YEAR</p> <p data-bbox="359 1059 893 1209">The business year of the Company shall be from the first (1st) day of <u>April</u> of each year to the thirty-first (31st) day of <u>March</u> of the <u>following</u> year.</p>  | <p data-bbox="927 1014 1294 1043">ARTICLE 46 BUSINESS YEAR</p> <p data-bbox="954 1059 1489 1209">The business year of the Company shall be from the first (1st) day of <u>January</u> of each year to the thirty-first (31st) day of <u>December</u> of the <u>same</u> year.</p>  |
| <p data-bbox="331 1232 639 1261">ARTICLE 47 DIVIDENDS</p> <p data-bbox="359 1276 904 1518">The Company shall, with a resolution of a General Meeting of Shareholders, pay dividends to the shareholders or registered pledgees recorded in the closing Shareholder Registry as of the thirty-first (31st) day of <u>March</u> of each year.</p>  | <p data-bbox="927 1232 1235 1261">ARTICLE 47 DIVIDENDS</p> <p data-bbox="954 1276 1505 1518">The Company shall, with a resolution of a General Meeting of Shareholders, pay dividends to the shareholders or registered pledgees recorded in the closing Shareholder Registry as of the thirty-first (31st) day of <u>December</u> of each year.</p>   |
| <p data-bbox="331 1541 756 1570">ARTICLE 48 INTERIM DIVIDENDS</p> <p data-bbox="359 1585 893 1865">The Company may, with a resolution of the Board of Directors, pay dividends provided for in Article 454, Paragraph 5 of the Companies Act to the shareholders or registered pledgees recorded in the closing Shareholder Registry as of the thirtieth (30th) day of <u>September</u> of each year.</p>  | <p data-bbox="927 1541 1351 1570">ARTICLE 48 INTERIM DIVIDENDS</p> <p data-bbox="954 1585 1489 1865">The Company may, with a resolution of the Board of Directors, pay dividends provided for in Article 454, Paragraph 5 of the Companies Act to the shareholders or registered pledgees recorded in the closing Shareholder Registry as of the thirtieth (30th) day of <u>June</u> of each year.</p>   |

| Current Articles of Incorporation | Proposed Amendments   |
|-----------------------------------|---|
| (Newly established)               | <p data-bbox="930 353 1249 383"><u>Supplementary Provisions</u></p> <p data-bbox="930 450 1249 479"><u>(167TH BUSINESS TERM)</u></p> <p data-bbox="930 495 1058 524"><u>ARTICLE 1</u></p> <p data-bbox="930 539 1505 651"><u>Regardless of the stipulation of Article 46, the 167th business term shall be the period from April 1, 2015 to December 31, 2015.</u></p> <p data-bbox="930 719 1505 792"><u>(RECORD DATE FOR INTERIM DIVIDENDS FOR THE 167TH BUSINESS TERM)</u></p> <p data-bbox="930 808 1058 837"><u>ARTICLE 2</u></p> <p data-bbox="930 853 1505 1010"><u>Regardless of the stipulation of Article 48, the record date for interim dividends for the 167th business term shall be September 30, 2015.</u></p> <p data-bbox="930 1077 1409 1151"><u>(VALID PERIOD FOR SUPPLEMENTARY PROVISIONS)</u></p> <p data-bbox="930 1167 1058 1196"><u>ARTICLE 3</u></p> <p data-bbox="930 1211 1505 1323"><u>These supplementary provisions are valid until December 31, 2015, and will be deleted after the passing of this date.</u></p> |

### 3. Schedule

- Date of the General Meeting of Shareholders seeking shareholder approval (scheduled): June 26, 2015 (Friday)
- Date when the amendments to the Articles of Incorporation become effective (scheduled): June 26, 2015 (Friday)

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