

REGULATIONS OF THE BOARD OF DIRECTORS



TYM CORPORATION

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CHAPTER 1. GENERAL PROVISIONS

Article 1 (Purpose)

The purpose of these regulations is to set forth the matters necessary for efficient management of the Board of Directors of the Company.

Article 2 (Scope of Application)

Any matters related to the Board of Directors other than those determined in accordance with the laws, or the Articles of Incorporation shall be in compliance with these regulations.

Article 3 (Authority)

- (1) The Board of Directors shall vote on matters determined in accordance with the laws or the Articles of Incorporation, matters delegated by the general shareholders' meeting, fundamental policies of the Company's management, and important matters relating to the performance of duties.
- (2) The Board of Directors shall supervise the performance of the directors' duties.

CHAPTER 2. COMPOSITION

Article 4 (Composition)

The Board of Directors shall be comprised of all directors (including outside directors and other non-standing directors).

Article 5 (Chairperson)

- (1) The Chairperson of the Board of Directors shall be the Chairman of the representative director.
- (2) When the Chairman of the representative director is incapable of performing the duties of the position in case of an emergency, the following order shall be applied to appoint Acting Chairperson: the vice-chairman, the president, the vice-president, the executive director, the managing director, and the director determined by the Chairman of the representative director.

CHAPTER 3. MEETING

Article 6 (Types)

- (1) The Board of Directors meeting shall be comprised of a regular Board of Directors meeting and a special Board of Directors meeting.
- (2) The regular Board of Directors meeting shall be held four (4) times a year (February, May, August, and November).
- (3) The special Board of Directors meeting shall be held anytime if necessary.

Article 7 (Person with Authority to Convene the Board of Directors Meeting)

- (1) The Chairman of the representative director shall hold the authority to convene the Board of Directors Meeting. However, when the Chairman of the representative director is incapable of performing the duties due to an accident, the Acting Chairperson following the orders as provided in above Article 5.2. performs the duties in lieu of the Chairman of the representative director.
- (2) Each Director may call on the Chairman of the representative director to convene a Board of Directors meeting by presenting meeting agenda and associated reasons. When the Chairman of the representative director fails to convene the Board of Directors meeting without any valid reason, the Director who had called for the meeting may convene the Board of Directors meeting instead.

Article 8 (Convocation Procedure)

- (1) The Board of Directors meeting shall be convened by setting a meeting date and notifying each director and auditor in writing, electronically, or verbally one (1) day prior to the meeting date.
- (2) Notwithstanding the provisions of the preceding paragraph, the Board of Directors may hold a meeting

at any time without the procedure in Paragraph (1) with the unanimous consent of all directors and auditors.

Article 9 (Method of Resolution)

- (1) The resolution of the Board of Directors shall be adopted by the majority of directors present at a meeting where the majority of directors are present.
- (2) The Board of Directors may allow all or part of the directors to participate in resolutions by means of telecommunication that simultaneously transmits and receives videos and voices of all the directors, without attending the meeting in person. In this case, such directors shall be deemed to be present in person at the Board of Directors meeting.
- (3) Any director with conflicting interest in the agenda is prohibited from voting.
- (4) The number of directors who shall be prohibited from exercising the voting right pursuant to Paragraph (3) shall not be included in the number of directors present.

Article 10 (Matters of Resolution)

- (1) The following matters shall be submitted to the Board of Directors meeting for resolution:
 1. Matters Pertaining to the General Meeting of Stockholders
 - 1) Convening of a general shareholders' meeting
 - 2) Approval of business reports
 - 3) Approval of financial statements
 - 4) Amendment of the Articles of Incorporation
 - 5) Capital reduction
 - 6) Dissolution, merger, split-up and merger, and continuation of the business
 - 7) Retirement of shares
 - 8) Transfer of all or substantial parts of the business of the Company and acquisition of all of the business of a different company
 - 9) Execution, amendment, or termination of any agreement entailing lease of the entire business, delegation of management, or sharing of entire business profit or loss with another person, or any agreement equivalent thereto
 - 10) Appointment or discharge of directors and auditors
 - 11) Issuance of shares short of par value
 - 12) Exclusion of director's liability for the Company
 - 13) Determination of stock dividend
 - 14) Granting of stock option
 - 15) Compensation of directors and auditors
 - 16) Approval of transactions with the Company's largest shareholder (Including affiliated persons of the largest shareholders) as well as the transactions with affiliated persons and report of said transactions to General Meeting of Stockholders
 - 17) stock exchange, transfer of stocks
 - 18) Other agenda that will be subject to General Meeting of Stockholders
 2. Matters pertaining to the business management
 - 1) Appointment and discharge of the representative director
 - 2) Determination of the co-representatives
 - 3) Establishment, operation and abolishment of a Committee within the Board of Directors
 - 4) Appointment and discharge of the members of a Committee within the Board of Directors
 - 5) Separate resolution on resolutions adopted by a Committee within the Board of Directors
 - 6) Decision on simplified merger, simplified merger after split-up, small-scale merger and small-scale merger after split-up
 - 7) Reporting of merger or consolidation
 - 8) Short-form stock exchange, small-scale stock exchange
 - 9) Granting of stock option
 - 10) Interim dividends
 - 11) Determination and change of the fundamental policies of the Company management
 - 12) Development of new business or new products
 - 13) Fund planning and budget management
 - 14) Appointment and dismissal of the Chairman, vice-chairman, president, vice president, executive director, and managing director
 - 15) Decision to seek expert cooperation of directors
 - 16) Appointment and discharge of managers

- 17) Fundamental policies for hiring and training of employees
 - 18) Salary system, incentive, and welfare system
 - 19) Important matters regarding union policy
 - 20) Establishment and opening and closing of basic organizations
 - 21) Regulation and opening and closing of important company rules and regulations
 - 22) Opening, relocation or close-out of branch office, factory, or business site
3. Matters Pertaining to Finance
 - 1) Deficit disposal
 - 2) Issuance of new stocks
 - 3) Issuance of corporate bonds
 - 4) Capitalization of reserve fund
 - 5) Issuance of convertible bonds
 - 6) Issuance of bond with warrant
 - 7) Retirement of stock
 - 8) Matters pertaining to investment
 - 9) Conclusion of important contracts
 - 10) Acquisition and disposition of important property
 - 11) New construction and opening and closing of important facilities
 - 12) Introduction of large sums of funds and acts of guarantee
 - 13) Mortgage and pledge for significant property of the Company
 4. Matters Pertaining to directors
 - 1) Approval of transaction between director and the Company
 - 2) Simultaneously holding an executive position of a different company
 5. Other matters
 - 1) Filing of important lawsuit
 - 2) Cancellation of granted stock options
 - 3) Other matters defined by laws or the Company's Articles of Incorporation, delegated by the General Meeting of Shareholders or raised by the representative director as a matter in need of attention
- (2) The followings shall be reported to Board of Directors' Meeting.
 1. Follow-up on the matters delegated to Committees within the Board of Directors
 2. Operation status of internal accounting management system
 3. Other important matters for the Company's business operation

Article 11 (Committees within the Board of Directors)

- (1) The Board of Directors may establish the Management Committee within the Board of Directors to ensure timely and efficient decision making of the Company in accordance with Articles of Incorporation.
- (2) The Board of Directors may delegate its authorities to the Management Committees except for the following matters.
 1. Proposal of agenda requiring the approval of the General Meeting of Stockholders
 2. Appointment and dismissal of the representative director
 3. Establishment of the Management Committee and appointment and dismissal of its members
 4. Other matters as provided by Articles of Incorporation
- (3) The Management Committee shall be comprised of all the full-time directors (excluding outside directors and other non-standing directors).
- (4) The Management Committee shall appoint its representative through its resolution.
- (5) Matters regarding the detailed operation of the Management Committee shall be separately determined by the Board of Director.

Article 12 (Attendance of Auditors)

Auditors may attend the board of directors meeting and state their opinions.

Article 13 (Attendance of Related Persons)

The chairperson, if acknowledged as necessary, may require related officers and employees or outsiders to attend and provide their opinion.

Article 14 (Right to Supervise Director's Performance of Duties)

- (1) As each director performs the responsible duties, the Board of Directors may request the submission, investigation or explanation of the relevant materials of the director, if the Board of Directors acknowledge that such director has violated the laws or the Articles of Incorporation, handled the tasks in a substantially unlawful manner, or there is a risk of such handling.
- (2) In case of Paragraph (1), the Board of Directors may request the suspension or change of performance of the relevant duty.

Article 15 (Meeting Minutes)

- (1) Meeting minutes shall be prepared with respect to the Board of Directors meeting.
- (2) In the meeting minutes, the agenda of the meeting, the summary of proceedings, result of the meeting, names of the directors against each resolution, and the reason for their objection thereto shall be recorded, on which the directors and auditors present at the meeting shall sign or affix their seals.
- (3) Shareholders may request for perusal or copy of the Board of Directors meeting minutes during business hours.
- (4) The Company may reject to the request per above Paragraph (3) by providing certain reasons. In such case, shareholders may peruse or copy the Board of Directors meeting minutes by obtaining the court's permission.

Article 16 (Secretary)

- (1) The Board of Directors shall have a Secretary.
- (2) The Secretary shall be the head of the accounting team or the head of the finance team and shall undertake administrative works for the Board of Directors by the instructions of the Chairperson.

Addenda

The Regulations shall become effective from 16 March 2007.

