



May 20, 2009

Notice of Amendments to the Articles of Incorporation

Japan Airlines Corporation (the Company) announced that, at the Board of Directors meeting held on May 20, 2009, it resolved to propose for resolution at its 7th Annual General Meeting of Shareholders, scheduled to be held on June 23, 2009, the following amendments of its articles of incorporation.

1. Reasons for the amendment

(1) The “Act for Partial Amendments to the Act Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement for Trade of Stocks and Other Securities” (Act No. 88 of 2004; hereinafter “Settlement Streamlining Act”) was enforced as of January 5, 2009, whereupon all shares of listed companies were transferred to a paperless share-transfer system, and the Act on Custody and Transfer of Share Certificates, Etc. (Act No. 30 of 1984) was removed from the statute books.

As a result it is proposed that necessary consequential amendments, including deletion, be made to provisions relating to shares, beneficial shareholders, and the register of beneficial shareholders, which had become unnecessary to the Company's articles of incorporation. In addition, it has become mandatory for a register of lost share certificates to be prepared and kept for a period of one year beginning on the day immediately following the enforcement of the Settlement Streamlining Act, requiring the institution of the necessary provisions among the supplementary provisions.

(2) With regard to matters concerning the acquisition of own shares for inclusion in treasury stock, provided for in Item 1 of Article 459 (1) of the Companies Act, since it is possible to do so by resolution of the board of directors, it is proposed that the necessary provisions be newly inserted into Article 8 of the present articles of incorporation.

(3) The enforcement of the Companies Act has removed the restrictions on the venues for general meetings of shareholders, and thus to broaden the options for the selection of such venues it is proposed that the provisions relating to the locations for convening general meetings of shareholders be deleted.

(4) Pursuant to the provisions of Article 324 of the Companies Act, in order to ease the provisions for quorums at general meeting of holders of a class of shares it is proposed that the necessary amendments be made to Article 18-2 (“General Meeting of Holders of a Class of Shares”) of the present articles of incorporation.

(5) It is also proposed that amendments to the wording of the articles of incorporation be made as a consequence of the amendments set out above.



2. Details of the amendments

The proposed amendments are described below.

(The proposed amended portions are underlined)

Existing Articles	Proposed Amendments
<p style="text-align: center;">Chapter II Shares</p> <p><u>Article 7. Issuance of Share Certificates</u> <u>The Company shall issue share certificates representing all types of its issued shares.</u></p>	<p style="text-align: center;">Chapter II Shares</p> <p>(Delete)</p>
<p>Article <u>8</u>. Shares</p> <p>8.1 The number of shares constituting one (1) unit for shares of Common Stock and Type A Stock of the Company shall be one thousand (1,000) shares.</p> <p><u>8.2 The Company shall not issue share certificates representing shares constituting less than one (1) unit, except when stipulated otherwise in the Shares Handling Regulations.</u></p> <p><u>8.3 Shareholders of the Company (including beneficial shareholders; the same shall apply hereinafter) may request the Company to sell to such shareholders a number of shares that will, when added to the shares constituting less than one (1) unit held by such shareholders, constitute one (1) unit of shares (hereinafter to be referred to as “Request for Sale”). This shall not apply, however, if such a Request for Sale is made and the Company does not have the necessary number of its own shares to be transferred pursuant to such a Request for Sale.</u></p> <p><u>8.4 In accordance with the provision of Article 165, Paragraph 1 of the Company Law, the Company may, by a resolution of the Board of Directors, acquire its own shares by market transactions and other methods specified in Article 165, Paragraph 1 of the Company Law.</u></p>	<p>Article <u>7</u>. Shares</p> <p>(Same as existing text)</p> <p>(Delete)</p> <p><u>7.2 Shareholders of the Company may request the Company to sell to such shareholders a number of shares that will, when added to the shares constituting less than one (1) unit held by such shareholders, constitute one (1) unit of shares (hereinafter to be referred to as “Request for Sale”). This shall not apply, however, if such a Request for Sale is made and the Company does not have the necessary number of its own shares to be transferred pursuant to such a Request for Sale.</u></p> <p><u>7.3 (Same as existing text)</u></p> <p><u>7.4 (New provision)</u> <u>The Company may determine the matters regarding acquisition of its own shares as set forth in Article 459, Paragraph 1, Item 1 of the Company Law by a resolution of the Board of Directors, except as otherwise provided by law.</u></p>
<p>Article <u>8-2</u> – Article <u>8-8</u> (Omitted here)</p>	<p>Article 8 – Article <u>8-7</u> (Same as existing text)</p>
<p>Article 9. Limitation on Inclusion of Foreigners and Other Persons in <u>Register of Shareholders and Register of Beneficial Shareholders</u> If the Company receives a request, from a person who falls into one of the categories listed in the items below, to enter or record such person’s name and address in the register of shareholders (<u>including t</u></p>	<p>Article 9. Limitation on Inclusion of Foreigners and Other Persons in Register of Shareholders If the Company receives a request, from a person who falls into one of the categories listed in the items below, to enter or record such person’s name and address in the register of shareholders, and if acceptance</p>



Existing Articles	Proposed Amendments
<p>he register of beneficial shareholders; the same shall apply hereinafter), and if acceptance of such request causes the total voting rights owned by persons who fall into one of the categories listed in the items below to represent one-third (1/3) or more of the total voting rights for the Company, the Company shall refuse to enter or record such name and address.</p> <p>(1) Persons who do not have Japanese citizenship</p> <p>(2) Foreign countries, foreign public bodies or similar entities</p> <p>(3) Corporations or other organizations established under foreign laws and regulations</p>	<p>of such request causes the total voting rights owned by persons who fall into one of the categories listed in the items below to represent one-third (1/3) or more of the total voting rights for the Company, the Company shall refuse to enter or record such name and address.</p> <p>(1) Persons who do not have Japanese citizenship</p> <p>(2) Foreign countries, foreign public bodies or similar entities</p> <p>(3) Corporations or other organizations established under foreign laws and regulations</p>
<p>Article 10. Share Handling Regulations</p> <p>All handling procedures for shares and stock acquisition rights, including, but not limited to, exercise of voting rights or other shareholders' rights by electronic means, types of share certificates, registration of transfer of shares and stock acquisition rights, on the register of shareholders, entry or record on the register of beneficial shareholders and the register of lost share certificates, purchase and sale by the Company of its shares constituting less than one (1) unit, registration of pledges of shares of the Company and cancellation of such registration, issuance of replacement share certificates, registration and indication of trust assets in shares and stock acquisition rights of the Company and cancellation thereof, and fees chargeable by the Company therefor, shall be governed by these Articles of Incorporation and the Shares Handling Regulations adopted by the Board of Directors.</p>	<p>Article 10. Shares Handling Regulations</p> <p>All handling procedures for shares and stock acquisition rights, including, but not limited to, exercise of voting rights or other shareholders' rights by electronic means, entry or record on the register of shareholders and the register of stock acquisition rights and purchase and sale by the Company of its shares constituting less than one (1) unit, and fees chargeable by the Company therefor, shall be governed by these Articles of Incorporation and the Share Handling Regulations adopted by the Board of Directors.</p>
<p>Article 13. Transfer Agent</p> <p>13.1 The Company shall have a share transfer agent for its shares.</p> <p>13.2 Such share transfer agent and its place of the handling business shall be decided by a resolution of the Board of Directors and public notice thereof shall be given in due course.</p> <p>13.3 The preparation and the keeping of the register of shareholders, and the register of stock acquisition rights and the register of lost share certificates of the Company and any other matter related to the register of shareholders and the register of stock acquisition rights and the register of lost share certificates of the</p>	<p>Article 13. Transfer Agent</p> <p>13.1 (Same as existing text)</p> <p>13.2 (Same as existing text)</p> <p>13.3 The preparation and the keeping of the register of shareholders and the register of stock acquisition rights of the Company and any other matter related to the register of shareholders and the register of stock acquisition rights of the Company shall be entrusted to the transfer agent, and the Company shall not handle such</p>



Existing Articles	Proposed Amendments
<p>Company shall be entrusted to the transfer agent, and the Company shall not handle such business.</p>	<p>business.</p>
<p>Chapter III General Meetings of Shareholders Article 14. Convening of General Meetings of Shareholders 14.1 The President shall, in accordance with a resolution of the Board of Directors adopted for that purpose, convene an Annual General Meeting of Shareholders within three (3) months from April 1st every year, and Special Meetings of Shareholders whenever deemed necessary. 14.2 In the event the President fails or is unable to convene a General Meeting of Shareholders, one of the other Directors shall act in his place in accordance with the seniority order determined in advance by the Board of Directors. <u>14.3 The General Meeting of Shareholders shall be convened at a location situated in a ward of Tokyo.</u></p>	<p>Chapter III General Meetings of Shareholders Article 14. Convening of General Meetings of Shareholders 14.1 (Same as existing text) 14.2 (Same as existing text) (Delete)</p>
<p>Article 18-2. General Meeting of Holders of a Class of Shares 18-2.1 The provisions of Articles <u>14, 15,</u> and 18 shall apply <i>mutatis mutandis</i> to the General Meeting of Holders of a Class of Shares. 18-2.2 The provision of Section 12.1 shall apply <i>mutatis mutandis</i> to the General Meeting of Holders of a Class of Shares, which shall be held on the same day as the Annual General Meeting of Shareholders.</p>	<p>Article 18-2. General Meeting of Holders of a Class of Shares 18-2.1 The provisions of Articles 14 and 15, <u>Section 17.1, and Article 18</u> shall apply <i>mutatis mutandis</i> to the General Meeting of Holders of a Class of Shares. 18-2.2 (Same as existing text) <u>18-2.3 (New provision)</u> <u>Resolutions of the General Meeting of Holders of a Class of Shares that should be adopted in accordance with the provision of Article 324, Paragraph 2 of the Company Law shall be adopted by two-thirds (2/3) or more of the voting rights of shareholders present at the meeting, at which shareholders holding in aggregate one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights shall be present.</u></p>
	<p>(New provision) <u>Supplementary Provisions</u> <u>Article 1.</u> <u>1.1 Entry or record on the register of lost share certificates of the Company shall be governed by these Articles of Incorporation and the Share Handling Regulations adopted by the Board of Directors.</u></p>



Existing Articles	Proposed Amendments
	<p><u>1.2. The preparation and the keeping of the register of lost share certificates of the Company and any other matter related to the register of lost share certificates of the Company shall be entrusted to the transfer agent, and the Company shall not handle such business.</u></p> <p><u>Article 2. The preceding Article and this Article shall remain effective until January 5, 2010, and shall be deleted as of such date.</u></p>

3. Schedule

Date of the Annual general meeting of shareholders for the amendments of articles of incorporation:

June 23, 2009

Date of entry into force for the amendment of articles of incorporation:

June 23, 2009

Please note that document is translated from officially-filed Japanese document into English. In the event of a discrepancy between the Japanese and English versions, the Japanese version shall prevail.