

(TRANSLATION)

ARTICLES OF INCORPORATION

(Amended on June 19, 2009)

TERUMO CORPORATION

(TRANSLATION)

**ARTICLES OF INCORPORATION
OF
TERUMO CORPORATION**
(The “Company”)

**CHAPTER I
GENERAL PROVISIONS**

(Trade Name)

Article 1.

The name of the Company shall be Terumo Kabushiki Kaisha and in English translation it shall be TERUMO CORPORATION.

(Location of the Head Office)

Article 2.

The Company’s head office shall be located in Shibuya-ku, Tokyo.

(Purpose)

Article 3.

The Company shall conduct the following business activities:

- (1) Manufacture, purchase and sale, and export and import of drugs, quasi-drugs, drugs for animals, reagents, and related chemical industrial products;
- (2) Manufacture, purchase and sale, lease, repair, and export and import of medical machines and appliances, medical supplies, other medical equipment, veterinary medical equipment, and meters;
- (3) Manufacture, purchase and sales, and export and import of foods, beverages, and food additives;
- (4) Manufacture, purchase and sale, lease, repair, and export and import of electric equipments, electronic applied equipments, measuring apparatus, analytical instruments, and other machines and appliances related to those mentioned in the preceding items;
- (5) Manufacture, purchase and sale, lease, repair, and export and import of products

related to those mentioned in the preceding items made of or with glass, rubber, synthetic resin, and metal;

- (6) All businesses and investments, which are incidental to or related to those mentioned in the preceding items.

(Governing Bodies)

Article 4.

In addition to the general meeting of shareholders and Directors, the Company shall have the following bodies:

- (1) Board of Directors;
- (2) Corporate Auditors;
- (3) Board of Corporate Auditors; and
- (4) Accounting Auditors.

(Method of Public Notice)

Article 5.

Public notices of the Company shall be given by means of electronic notification.

2. However, in cases where electronic notification is not available due to any unavoidable reason, public notices shall be given in the Nihon Keizai Shimbun issued in Tokyo.

CHAPTER II 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 eight hundred forty million (840,000,000).

(Acquisition of the Company's Own Shares)

Article 7.

The Company may, by a resolution of the Board of Directors, acquire its own shares pursuant to Article 165, Paragraph 2 of the Corporation Law.

(Number of Shares Constituting One Full Unit of Stock)

Article 8.

1. The number of shares constituting one full unit of stock (“*tangen*”) shall be one hundred (100).

(Rights Vested in Shares Constituting Less Than One Full Unit)

Article 9.

Shareholders of the Company shall not exercise rights other than those listed below with respect to shares constituting less than one full unit:

- (1) Rights set out in Article 189, Paragraph 2 of the Corporation Law;
- (2) The right to make requests pursuant to Article 166, Paragraph 1 of the Corporation Law;
- (3) The right to subscribe for shares or share purchase warrants allocated based on the number of shares held by each shareholder.

(Administrator of the Registry of Shareholders)

Article 10.

The Company shall appoint an administrator of the registry of shareholders.

2. The administrator of the registry of shareholders and its handling office shall be designated by a resolution of the Board of Directors of the Company and public notice thereof shall be given by the Company.

3. The register of shareholders and the register of share purchase warrants of the Company shall be kept at the handling office of the administrator of the registry of shareholders. The Company shall entrust the manager of the register of shareholders to handle the business pertaining to shares and share purchase warrants, such as listing and recording in the register of shareholders, and the register of share purchase warrants, purchase of shares constituting less than one full unit, and other matters relating to handling of shares and share purchase warrants. The Company itself shall not handle the above matters directly.

(Share Handling Regulations)

Article 11.

The business pertaining to shares and share purchase warrants of the Company, such as listing and recording in the register of shareholders, and the register of share purchase warrants, purchase of shares constituting less than one full unit, and other matters relating to handling of shares and share purchase warrants and the commissions thereof,

shall be governed by applicable laws and regulations and/or these Articles of Incorporation as well as the Share Handling Regulations determined by the Board of Directors.

(Record Date)

Article 12.

1. The Company shall deem any shareholder with voting rights who is listed or recorded on the register of shareholders as of the close of March 31 each year to be a shareholder who is entitled to exercise voting rights at the ordinary general meeting of shareholders for that particular business year.

2. Despite the provisions of the preceding paragraph, with respect to the shares newly issued after the close of the related business year, the Company may, by a resolution of the Board of Directors of the Company and upon giving prior public notice, deem any shareholder who is listed or recorded on the register of shareholders at the time of issuance of the new shares, in addition to those stipulated in the preceding paragraph, as a shareholder entitled to exercise voting rights at the ordinary general meeting of shareholders for that particular business year.

3. In addition to the preceding two paragraphs, whenever necessary, the Company may, by a resolution of the Board of Directors and upon giving prior public notice, deem any shareholder or registered pledgee of shares who is listed or recorded on the register of shareholders as of the close of a specified day as a shareholder or registered pledgee of shares entitled to exercise the rights of a shareholder or a pledgee of shares.

**CHAPTER III
GENERAL MEETINGS OF SHAREHOLDERS**

(Convocation)

Article 13.

The ordinary general meeting of shareholders shall be convened in June each year, and an extraordinary general meeting of shareholders may be convened whenever necessary.

(Convener and Chairperson)

Article 14.

1. Except as otherwise provided by law, the Representative Director shall, by a resolution of the Board of Directors, convene the general meeting of shareholders and act as the chairperson thereof.

2. When the Representative Director is unable to act, another Director, who shall be decided in accordance with an order previously determined by a resolution of the Board of Directors, shall convene such general meetings and act as the chairperson thereof.

(Disclosure of Reference Material for General Meetings of Shareholders on the Internet and the Deemed Provision of Such Material)

Article 15.

Where the Company has, upon convening a general meeting of shareholders, disclosed information that should be stated or indicated in reference material for the general meeting of shareholders, business reports, financial documents, and consolidated financial documents, by using the Internet in accordance with Ordinances of the Ministry of Justice, the Company shall be deemed to have provided such material for shareholders.

(Method of Adopting Resolutions)

Article 16.

1. Except as otherwise provided by law or by these Articles of Incorporation, all resolutions of a general meeting of shareholders shall be adopted by a majority of the voting rights held by the attending shareholders who are entitled to exercise voting rights.
2. Except as otherwise provided by these Articles of Incorporation, resolutions to be adopted pursuant to Article 309, Paragraph 2 of the Corporation Law may be adopted by not less than two-thirds (2/3) of the votes held by the attending shareholders who hold not less than one-third (1/3) of the votes of the shareholders who are entitled to exercise voting rights.

(Exercise of Voting Rights by Proxy)

Article 17.

A shareholder may exercise its voting rights by authorizing one (1) shareholder who holds voting rights of the Company.

2. The shareholder or a proxy must be filed a document evidencing the authority of a proxy with the Company at each general meeting of shareholders.

CHAPTER IV
DIRECTORS AND BOARD OF DIRECTORS

(Number of Directors)

Article 18.

The Company shall have up to fifteen (15) Directors.

(Election of Directors)

Article 19.

Directors shall be elected by resolution of the general meeting of shareholders.

2. A resolution on the election of Directors shall be made by a majority of the voting rights of the shareholders present holding not less than one-third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.

3. Resolutions on the election of Directors shall be made by no cumulative voting.

(Term of Office of Directors)

Article 20.

The term of office of a Director shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the latest business year ending within one (1) year after his or her election to the office.

(Representative Director)

Article 21.

The Board of Directors shall appoint Representative Director(s) by resolution.

(Convener and Chairperson of the Meeting of the Board of Directors)

Article 22.

Except as otherwise provided by law, a Director, who shall be decided in accordance with the order previously determined by a resolution of the Board of Directors of the Company, shall convene a meeting of the Board of Directors and act as the chairperson thereof.

(Notice of Meetings of the Board of Directors)

Article 23.

Notice of a meeting of the Board of Directors of the Company shall be sent to each Director and Corporate Auditor at least five (5) days prior to date of such meeting;

provided, however, that in case of urgency, such period may be shortened.

2. With unanimous consent of the Directors and Corporate Auditors, meetings of the Board of Directors may be convened without following the usual procedures for convening the meetings of the Board of Directors.

(Method of Adopting Resolutions of the Board of Directors)

Article 24.

Resolutions of the Board of Directors of the Company shall be adopted by a majority of the Directors present, which present Directors shall constitute in number a majority of the total number of Directors.

(Omission of Adoption of Resolutions of the Board of Directors)

Article 25.

Where all Directors have given consent in writing or electromagnetic records for an issue that requires a resolution of the Board of Directors, the Company shall deem the Board of Directors to have adopted a resolution on the said issue, unless an objection is raised by any Corporate Auditor.

(Board of Directors Regulations)

Article 26.

Matters relating to the Board of Directors shall be governed by applicable laws and regulations and/or these Articles of Incorporation as well as the Board of Directors Regulations established by the Board of Directors of the Company.

(Compensation and Other Payment for Directors)

Article 27.

The compensation and other payment for Directors shall be determined by a resolution of the general meeting of shareholders.

(Immunity for Directors)

Article 28.

Where the statutory requirements relating to liability under Article 423, Paragraph 1 of the Corporation Law are satisfied, the Company may, by a resolution of the Board of Directors, grant its active or former Directors immunity from liability up to the amount calculated by deducting the statutory minimum amount of liability from the actual amount of liability.

2. The Company may, pursuant to Article 427, Paragraph 1 of the Corporation Law, enter into a contract with Outside Directors to apply the statutory limit with respect to liability under Article 423, Paragraph 1 of the said law.

CHAPTER V

CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS

(Number of Corporate Auditors)

Article 29.

The Company shall have up to five (5) Corporate Auditors.

(Election of Corporate Auditors)

Article 30.

Corporate Auditors shall be elected by resolution of the general meeting of shareholders.

2. A resolution for the election of Corporate Auditors shall be made by majority of the voting rights of shareholders present holding not less than one-third of the voting rights of the shareholders who are entitled to exercise voting rights.

(Term of Office of Corporate Auditors)

Article 31.

The term of office of a Corporate Auditor shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the latest business year ending within four (4) years after his or her election to the office.

2. The term of office of a Corporate Auditor elected to fill a vacancy of a Corporate Auditor who has retired prior to the termination of his term shall be the period until the term of office of the said retired Corporate Auditor expires.

(Standing Corporate Auditors)

Article 32.

The Board of Corporate Auditors shall elect Standing Corporate Auditors by resolution.

(Notice of Meetings of the Board of Corporate Auditors)

Article 33.

Notice of a meeting of the Board of Corporate Auditors of the Company shall be sent to

each Corporate Auditor at least five days prior to the meeting; provided, however, that in case of urgency, such period may be shortened.

2. With unanimous consent of the Corporate Auditors, meetings of the Board of Corporate Auditors may be convened without following the usual procedures for convening the meetings of the Board of Corporate Auditors.

(Method of Adopting Resolutions of the Board of Corporate Auditors)

Article 34.

Except as otherwise provided by law, resolutions of a meeting of Board of Corporate Auditors of the Company shall be adopted by a majority of the Corporate Auditors.

(Board of Corporate Auditors Regulations)

Article 35.

Matters relating to the Board of Corporate Auditors shall be governed by applicable laws and regulations and/or these Articles of Incorporation as well as the Board of Corporate Auditors Regulations established by the Board of Corporate Auditors of the Company.

(Compensation and Other Payment for Corporate Auditors)

Article 36.

The compensation and other payment for Corporate Auditors shall be determined by resolution of the general meeting of shareholders.

(Immunity for Corporate Auditors)

Article 37.

Where the statutory requirements relating to liability under Article 423, Paragraph 1 of the Corporation Law are satisfied, the Company may, by resolution of the Board of Directors, grant its active or former Corporate Auditors immunity from liability up to the amount calculated by deducting the statutory minimum amount of liability from the actual amount of liability.

2. The Company may, pursuant to Article 427, Paragraph 1 of the Corporation Law, enter into a contract with Outside Corporate Auditors to apply the statutory limit with request to liability under Article 423, Paragraph 1 of the said law.

CHAPTER VI
ACCOUNTING AUDITORS

(Election of Accounting Auditors)

Article 38.

Accounting Auditors shall be elected by a resolution of the general meeting of shareholders.

(Term of Office of Accounting Auditors)

Article 39.

The term of office of an Accounting Auditor shall expire at the conclusion of the ordinary general meeting of shareholders held with respect to the latest business year ending within one year after his or her election to the office.

2. In the absence of any resolution to the contrary at the ordinary general meeting of shareholders, the Accounting Auditors shall be deemed to have been reelected at the ordinary general meeting of shareholders.

(Compensation and Other Payment for Accounting Auditors)

Article 40.

The compensation and other payment for Accounting Auditors shall be determined by the Representative Directors with consent from the Board of Corporate Auditors.

CHAPTER VII
ACCOUNTS

(Business Year)

Article 41.

The business year of the Company shall commence on April 1 of each year and shall end on March 31 of the following year.

(Year-End Dividends)

Article 42.

The Company shall, by a resolution of the general meeting of shareholders, pay dividends (“Year-End Dividend”) in cash to the shareholders and/or registered pledgees of shares listed or recorded on the register of shareholders as of the close of March 31

each year.

(Interim Dividends)

Article 43.

The Company may, by a resolution of the Board of Directors of the Company, pay surplus dividend (“Interim Dividends”) to the shareholders and/or registered pledgees of shares listed or recorded on the register of shareholders as of the close of September 30 each year a cash distribution in accordance with Article 454, Paragraph 5 of the Corporation Law.

(Expiration Period of Dividends)

Article 44.

In case a dividend or interim dividend shall not be received within three (3) years after the date of commencement of payment, the Company shall be relieved of the obligation for the payment thereof.

(Supplementary provision)

Article 1

Preparation and storage of the Company’s register of lost share certificates as well as other business related thereto shall be handled by the administrator of the registry of shareholders and the Company shall not handle such business.

Article 2

Listing and recording in the register of lost share certificates shall be governed by applicable laws and regulations and/or these Articles of Incorporation as well as the Share Handling Regulations determined by the Board of Directors.

Article 3

This paragraph and the preceding two paragraphs shall be effective until and including January 5, 2010, and deleted on January 6, 2010.