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NEWS RELEASE

Name of Listed Company: **TSUMURA & Co.**  
Code: 4540  
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## Notice of Abolition of Shareholder Special Benefit Plan

Tsumura & Co. (Headquarters: Tokyo, President: Junichi Yoshii) announces that a meeting of its Board of Directors held today resolved to abolish the shareholder special benefit plan. Details are as follows.

### 1 . Abolition of Shareholder Special Benefit Plan

#### (1) Reasons for abolition

As a shareholder special benefit plan, Tsumura presented products of Tsumura Lifescience Co., Ltd. ("TLS"), was a member of the Tsumura Group, to shareholders holding at least 100 shares who were stated or recorded on the list of shareholders as of March 31 of every year.

With the transfer of all shares of TLS to Plumeria Co., Ltd., Tsumura investigated whether its own products would be suitable for replacing the products of TLS as gifts for shareholders, but was unable to identify a product that it felt would be appropriate. Consequently, Tsumura conducted a review of the shareholder special benefit plan and specifically whether it could be continued.

As a result of this review, Tsumura concluded that it would be more effective to increase the return of profits to shareholders through cash dividends rather than through the presentation of gifts, and consequently decided to abolish the shareholder special benefit plan.

#### (2) Date of abolition

Tsumura will present a complimentary gift (likely to be the products of TLS) on July 2009 to shareholders holding at least 100 shares who are stated or recorded on the list of shareholders as of March 31, 2009. Following this presentation, Tsumura will abolish the shareholder special benefit plan.

### 2 . Basic Policy for the Distribution of Profits

Tsumura believes that the return of profits to shareholders is one of its most important tasks.

The basis of Tsumura's policy for the distribution of profits is to build internal reserves to prepare for future business development and to pay dividends that take into overall consideration the consolidated financial results for every accounting term and the dividend payout ratio.

Tsumura will appropriate internal reserves for investment, including capital investment and research and development, to improve the future value of the Company.

Based on this policy, Tsumura plans to increase the annual dividend for the term ending March 2010 by 6 yen from the previous year, to 40 yen per share.

#### [Reference]

##### Dividends

	Dividend per Share		
	End of second quarter	Final dividend	Annual dividend
Forecast dividend for the term ending March 2010	20.00 yen	20.00 yen	40.00 yen
Actual dividend for the term ended March 2009	17.00 yen	17.00 yen	34.00 yen