

For your information

May 11, 2012

Notice concerning Partial Revision of the Articles of Incorporation

Mazda Motor Corporation (the “Company”) announced today that, at the meeting of the Board of Directors held on May 11, 2012, the Company resolved to propose a “Partial Revision of the Articles of Incorporation” at the 146th Ordinary General Meeting of Shareholders scheduled for June 27, 2012, as described below.

1. Reasons for revision

- (1) Article 5 (Public Notices) of the Articles of Incorporation will be revised to state that public notices shall be made electronically in order to make reading them more convenient and to cut costs. The revision will also stipulate a method for making public notices in the event they cannot be made electronically.
- (2) In order to address the difficult external environment and to ensure future growth, in February of this year the Mazda Group issued the “Structural Reform Plan” to enhance its “Framework for Medium- and Long-term Initiatives,” which was announced in April 2010. The key initiatives of this plan are: 1) Business innovation by SKYACTIV, 2) Accelerate further cost improvement through “Monotsukuri Innovation,” 3) Reinforce business in emerging countries and establish global production footprints, and 4) Promote global alliance. In order to implement the “Structural Reform Plan,” in March of this year the Company made a public offering of shares and obtained financing through a subordinated loan to obtain funds for growth and to strengthen its financial base. As a result of the issuance of new shares, the total number of shares outstanding has increased to 2,999,377,399, and the number of shares that may be issued is now 622,601 (approximately 0.02 percent of the total number of authorized shares), an extremely limited number. In order to ensure future growth as well as mobility and flexibility in capital policy, it is necessary to maintain a certain number of authorized shares. Thus Article 6 of the Articles of Incorporation (Total number of shares that may be issued) will be revised.

2. Content of revisions

See attachment.

3. Schedule

Date of the general meeting of shareholders for the revision of the Articles of Incorporation :
June 27, 2012

Date when the revision of the Articles of Incorporation comes into effect : June 27, 2012

<Attachment>

(The revised portions are underlined.)

Present Provisions	Proposed Revisions
<p style="text-align: center;">ARTICLES OF INCORPORATION OF Mazda Motor Corporation</p> <p>CHAPTER 1 GENERAL PROVISIONS</p> <p>Public Notices Article 5 Public notices of the Company shall be <u>given in the Chugoku Shimbun published in Hiroshima and the Nihon Keizai Shimbun published in Tokyo.</u></p> <p>CHAPTER 2 SHARES</p> <p>Total number of shares that may be issued Article 6 The total number of shares that may be authorized for issue by the Company shall be <u>three billion (3,000,000,000).</u></p>	<p style="text-align: center;">ARTICLES OF INCORPORATION OF Mazda Motor Corporation</p> <p>CHAPTER 1 GENERAL PROVISIONS</p> <p>Public Notices Article 5 Public notices of the Company shall be <u>made electronically. However, in the event that they cannot be made electronically due to accidents or for other unavoidable reasons, public notices shall be published in the Nihon Keizai Shimbun.</u></p> <p>CHAPTER 2 SHARES</p> <p>Total number of shares that may be issued Article 6 The total number of shares that may be authorized for issue by the Company shall be <u>six billion (6,000,000,000).</u></p>