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(Stock Exchange Code 3048)
November 6, 2015

To Shareholders with Voting Rights:

Hiroyuki Miyajima
Representative Director and President
BIC CAMERA INC.
3-23-23, Takada, Toshima-ku, Tokyo

**NOTICE OF
THE 35TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 35th Annual General Meeting of Shareholders of BIC CAMERA INC. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either procedure described below. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, November 25, 2015.

[Exercise of voting rights via postage]

Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to the Company by 6:00 p.m. on Wednesday, November 25, 2015.

[Exercise of voting rights via the Internet]

Please access the designated Website for Exercise of Voting Rights and enter your votes of approval or disapproval for proposals in accordance with instructions on the screen using the “voting right exercise code” and the “password” indicated on the enclosed Voting Rights Exercise Form by 6:00 p.m. on Wednesday, November 25, 2015.

When you exercise your voting rights via the Internet, please refer to “Guidance on the Exercise of Voting Rights via the Internet” on page 3.

Attention: Please note that the venue has been changed from last year.

- 1. Date and Time:** Thursday, November 26, 2015, at 10:00 a.m.
- 2. Place:** Mielparque Hall
2-5-20, Shibakouen, Minato-ku, Tokyo
Please note that the venue has been changed from last year. Please refer to the map attached at the end of this document.
- 3. Meeting Agenda:**
Matters to be reported: (1) The Business Report, Consolidated Financial Statements for the Company's 35th Fiscal Year (September 1, 2014 - August 31, 2015) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
(2) Non-consolidated Financial Statements for the Company's 35th Fiscal Year (September 1, 2014 - August 31, 2015)
- Proposals to be resolved:**
Proposal 1: Distribution of Surplus
Proposal 2: Election of 10 Directors
Proposal 3: Election of 1 Corporate Auditor
Proposal 4: Election of 1 Substitute Corporate Auditor
Proposal 5: Introduction of Share Compensation-type Stock Options to Directors and Determination of Details Thereof

4. Other Matters regarding this Notice of Convocation

Among the documents to be provided with this notice of convocation, "Major Business Offices" and "Systems for Ensuring Appropriate Business Operations and Operational Status Thereof" of the Business Report, "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements, and "Non-consolidated Statement of Changes in Shareholders' Equity" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements are not enclosed herewith but provided separately at the Company's website (<http://www.biccamera.co.jp/ir/>) in accordance with laws and regulations and Article 14 of the Company's Articles of Incorporation.

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- Any changes in Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company's website (<http://www.biccamera.co.jp/ir/>) on the Internet.
 - Upon attending the Meeting, please present the enclosed Voting Rights Exercise Form to the receptionist at the venue of the Meeting.

Guidance on the Exercise of Voting Rights via the Internet

1. Exercise of Voting Rights via the Internet

- (1) In place of exercising your voting rights in writing, it is possible to exercise your voting rights by PC or cellular phone via the “Website for Exercise of Voting Rights” (URL below) designated by the Company. When you wish to exercise your voting rights via the Internet, please use the voting right exercise code and password, which are printed on the right side of the enclosed Voting Rights Exercise Form, to log-in, and follow the instructions on the screen to enter your votes. Further, for security purposes, you will be prompted to change your password the first time you log-in.

http://www.it-soukai.com

- (2) The deadline for voting is 6:00 pm on Wednesday, November 25, 2015 and votes must be finished entering by the above time. You are kindly requested to exercise your voting rights as early as possible.
- (3) If you exercise your voting rights both in writing and via the Internet, the vote via the Internet shall be accepted as the valid exercise of your voting rights. If you exercise voting rights more than once, the latest vote shall be accepted as the valid exercise of your voting rights.
- (4) The password (including the password changed by the shareholder) is valid only for this General Meeting of Shareholders. New passwords will be issued for the next General Meeting of Shareholders.
- (5) The cost for internet connection is to be borne by the shareholders.

(Please note)

- The “Password” is a tool to identify the person who is voting as the shareholder himself/herself. Please note that the Company will not contact shareholders regarding their passwords.
- If you enter an incorrect password more than a certain number of times, the password will be locked and become invalid. If it is locked, please follow the guidance on the screen.
- The Website for Exercise of Voting Rights has been confirmed for use through common Internet connection devices. However, there is a possibility that exercise is not possible depending on the device you use.

2. Inquiries

If you have any questions or inquiries, please contact Mizuho Trust & Banking Co., Ltd., Stock Transfer Agency Department (below) which is the Administrator of Shareholder Registry.

- (1) Inquiries regarding use of the Website for Exercise of Voting Rights:

Toll-free telephone: 0120-768-524 (Operating Hours: 9:00 a.m. through 9:00 p.m. on business days)

- (2) Inquiries on share administrative affairs other than the above:

Toll-free telephone: 0120-288-324 (Operating Hours: 9:00 a.m. through 5:00 p.m. on business days)

(Reference)

Institutional investors may also use the Electronic Voting Platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company considers the appropriate distribution of profits to shareholders as one of the most important management issues. After taking into account strengthening of financial structure and accumulation of internal reserves and comprehensively considering future business expansion etc., our basic policy is that we maintain a stable distribution of profits in the long term. Based on the above policy, we propose a year-end dividend of ¥5 per share, as follows:

- (1) Type of dividend property
Cash
- (2) Matters concerning allocation of dividend property to shareholders and its total amount
¥5 per common share of the Company
Total amount of dividend: ¥909,410,825
- (3) Effective date of the distribution of surplus
November 27, 2015

Proposal 2: Election of 10 Directors

The terms of office of all 10 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 10 Directors is proposed.

The candidates are as follows:

* indicates a new candidate for Director.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Hiroyuki Miyajima (October 24, 1959)	March 1984 Joined the Company April 1996 Director; Store Manager, Ikebukuro Main Store June 2002 Director; Managing Director, Sales November 2004 Senior Executive Director; Managing Director, Merchandise March 2005 Representative Director and Senior Executive Director; Managing Director, Merchandise November 2005 Representative Director and President September 2011 Representative Director and President, Representative Corporate Officer (to present) June 2012 Outside Director, Kojima Co., Ltd. (to present)	276,700
2	Hitoshi Kawamura (September 3, 1955)	April 1976 Joined Bic Color Inc. (changed trade name to Bic Camera (Takasaki) Inc. in April 1978) February 1989 Representative Director and President, Bic Camera (Takasaki) Inc March 1998 Representative Director and President, Umokobo Co., Ltd. November 2007 Outside Corporate Auditor, Nippon BS Broadcasting Corporation (to present) November 2008 Director of the Company (in charge of General Affairs) February 2009 Director; General Manager, General Affairs Department June 2011 Representative Director and President, Tokyo Keikaku Co., Ltd. September 2011 Director and Corporate Officer; General Manager, General Affairs Department January 2013 Director and Vice President September 2015 Director and Vice President Corporate Officer; Managing Director, General Affairs, and General Manager, General Affairs Department (to present)	170,700
3	Susumu Noguchi (December 13, 1956)	March 1986 Joined the Company April 1996 Director; Store Manager, Shibuya East Store May 1998 Director; General Manager, Merchandise Department November 2005 Director; General Manager, Related Business Department February 2006 Representative Director and President, Sofmap Co., Ltd. September 2009 Executive Director; Managing Director, Merchandise September 2011 Executive Director and Executive Corporate Officer; Managing Director, Merchandise November 2011 Director and Executive Corporate Officer; Managing Director, Merchandise March 2012 Director and Executive Corporate Officer; Managing Director, Sales April 2013 Director and Senior Executive Corporate Officer (to present)	16,400

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Tomoyoshi Uranishi (February 16, 1951)	April 1974 Joined the Ministry of Finance January 1998 Minister, Embassy of Japan in the UK June 2000 Deputy Director-General, Financial Services Agency (in charge of Supervisory Bureau) June 2001 Director-General, Yokohama Customs, Ministry of Finance June 2002 Deputy Director-General, Customs and Tariff Bureau August 2003 Executive Officer, Tokyo Stock Exchange, Inc. June 2009 Managing Director, Tokyo Stock Exchange, Inc. June 2013 Joined the Company, Advisor September 2013 Senior Executive Corporate Officer; Managing Director, Finance & Accounting November 2013 Director and Senior Executive Corporate Officer; Managing Director, Finance & Accounting April 2015 Director and Senior Executive Corporate Officer in charge of Internal Control (to present)	1,400
5	Toru Abe (June 16, 1961)	July 2005 Joined the Company February 2006 General Manager, Office of the President November 2009 Director; General Manager, Corporate Planning Department November 2010 Director; Managing Director, Corporate Planning, and General Manager, Corporate Planning Department November 2010 Representative Director, Tokyo Camera Distribution Cooperative (to present) September 2011 Director and Corporate Officer; Managing Director, Corporate Planning, and General Manager, Corporate Planning Department September 2012 Director and Executive Corporate Officer; Managing Director, Corporate Planning, and General Manager, Corporate Planning Department January 2013 Representative Director and President, Tokyo Keikaku Co., Ltd. (to present) November 2013 Outside Director, Kojima Co., Ltd. (to present) September 2014 Director and Executive Corporate Officer; Managing Director, Corporate Planning, General Manager, Corporate Planning Department, and General Manager, Public Relations & IR Department	8,900
6	*Yusuke Sami (December 6, 1959)	April 1982 Joined the Ministry of International Trade and Industry November 1998 General Manager, Commerce, Industry, Labor & Tourism Department, Oita Prefectural Government January 2001 Director, Service Industries Division, Commerce and Information Policy Bureau, the Ministry of Economy, Trade and Industry June 2002 Director, Economic Research Division, Economic Affairs Bureau, General Secretariat, Japan Fair Trade Commission July 2011 Deputy representative, Taipei Office, Interchange Association, Japan April 2014 Joined the Company, Advisor September 2015 Corporate Officer; General Manager, Office of the President (to present)	100

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
7	Kazuyoshi Kimura (November 12, 1943)	April 1967 March 2000 June 2005 April 2012 June 2012 June 2012 November 2012 February 2013 September 2013 June 2014	Joined Nikko Securities Co., Ltd. Director and Vice President, Nikko Securities Co., Ltd. Director and Chairman, Nikko Cordial Securities Inc. Joined the Company, Advisor Outside Director, DAIWA HOUSE INDUSTRY CO., LTD. (to present) Outside Corporate Auditor, SPARX Group Co., Ltd. (to present) Director of the Company (to present) Representative Director and Chairman, Kojima Co., Ltd. Representative Director, Chairman, President and Representative Corporate Officer, Kojima Co., Ltd. (to present) Outside Director, Tochigi Television Co., Ltd. (to present)	4,800
8	Toshishige Namai (November 26, 1943)	October 1991 June 1999 June 2001 June 2002 June 2002 November 2005 June 2009 June 2009 June 2009	Joined Tokyo Broadcasting Systems, Inc. Director, General Manager, Corporate Planning Division, Tokyo Broadcasting Systems, Inc. Senior Executive Officer, General Manager, Corporate Planning Division and General Manager, IR Promotion Office, Tokyo Broadcasting Systems, Inc. Representative Director and President, BS-i, Inc. Director, Tokyo Broadcasting Systems, Inc. Director of the Company (to present) Director and Chairman, TBS Service, Inc. Advisor, Tokyo Broadcasting System Holdings, Inc. (to present) Advisor, BS-TBS, INC. (to present)	21,700
9	Masaaki Sato (July 27, 1942)	April 2002 July 2003 March 2004 June 2004 March 2005 March 2010 November 2010	Deputy President, Mizuho Bank, Ltd. Advisor, Nihonbashi Kogyo Co., Ltd. Director, Shoei Co., Ltd. Company Auditor, NICHIREI CORPORATION Director and Chairman, Shoei Co., Ltd. Senior Advisor, Shoei Co., Ltd. Director of the Company (to present)	26,500
10	*Noboru Yamada (March 23, 1945)	April 1969 July 1999 March 2001 July 2004 June 2007 June 2012	Joined Nihon Keizai Shimbunsha General Manager, Network Division, TV TOKYO Corporation Director (in charge of General Affairs), BS Japan Corporation Senior Managing Director (in charge of Programming), Television Hokkaido Broadcasting Co., Ltd. Representative Director and President, BS Japan Corporation Advisor, Nikkei Inc.	-

(Notes)

1. Candidate for Director, Mr. Toru Abe, is the Representative Director of Tokyo Keikaku Co., Ltd. with which the Company has transactions such as payment of advertisement fees and lease of real estates.
Furthermore, Mr. Abe is the Representative Director of Tokyo Camera Distribution Cooperative with which the Company has transactions such as borrowing of funds, and the Company also guarantees the liabilities of the Cooperative.
2. Mr. Kazuyoshi Kimura is the Representative Director of Kojima Co., Ltd. with which the Company has transactions such as receiving outsource of merchandise ordering operations, receiving outsource of payment operations, and lending funds. Furthermore, Kojima Co., Ltd. and the Company are competitors in the business regarding sales of home appliances.
3. There are no special interests between each candidate for Director and the Company other than the above.
4. 1) Mr. Toshishige Namai is a candidate for Outside Director. He has a wealth of experience and extensive views as a business manager, and we expect him to make the best use of his knowledge for the Company's management system. He will have served 10 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.
2) Mr. Masaaki Sato is a candidate for Outside Director. He has a wealth of experience and extensive views as a business manager, and we expect him to make the best use of his knowledge for the Company's management system. He will have served 5 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.
3) Mr. Noboru Yamada is a candidate for Outside Director. He has a wealth of experience and extensive views as a business manager, and we expect him to make the best use of his knowledge for the Company's management system.
5. Limitation of Liability Agreements with Outside Directors
Based on Article 427, Paragraph 1 of the Companies Act and Article 30 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Toshishige Namai and Mr. Masaaki Sato respectively to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations. If they are reelected at the Meeting and assume the office of Outside Directors, the Company will continue the above Limitation of Liability Agreements with them.
Furthermore, if the new candidate for Outside Director, Mr. Noboru Yamada is elected as Director and assumes the office of Outside Director, the Company will enter into an agreement with him which is similar to the above Limitation of Liability Agreements.
6. Independent Officers
The Company has designated Mr. Toshishige Namai and Mr. Masaaki Sato as independent officers pursuant to the provisions of the Tokyo Stock Exchange and has registered them to the Tokyo Stock Exchange. If they are reelected at the Meeting and assume the office of Directors, the Company will continue their registration as independent officers. Furthermore, if the new candidate for Outside Director, Mr. Noboru Yamada is elected as Director and assumes the office of Outside Director, the Company will register him as an independent officer.

Proposal 3: Election of 1 Corporate Auditor

Corporate Auditor, Mr. Koichiro Sorimachi will resign from office at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 1 Corporate Auditor is proposed.

Since Mr. Akio Kamiyama is proposed as substitute for Mr. Koichiro Sorimachi, pursuant to the provisions of Article 34 of the Company's Articles of Incorporation, his term of office will expire at the conclusion of the Annual General Meeting of Shareholders to be held in November 2017, when the term of office of Mr. Koichiro Sorimachi expires.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

* indicates a new candidate for Corporate Auditor.

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
*Akio Kamiyama (September 17, 1948)	October 1985	Joined Kojima Co., Ltd.	-
	November 2002	Corporate Officer; Managing Director, Information Systems, Kojima Co., Ltd.	
	June 2007	Director and Corporate Officer; Managing Director, Information Systems, Kojima Co., Ltd.	
	July 2007	Director and Executive Corporate Officer; Managing Director, Merchandise, and Managing Director, Information Systems, Kojima Co., Ltd.	
	September 2009	Director and Executive Corporate Officer; Managing Director, Merchandise, Managing Director, Information Systems, and General Manager, Photovoltaic Power Generation Promotion Office, Kojima Co., Ltd.	
	November 2009	Director and Executive Corporate Officer; Managing Director, Merchandise, and General Manager, Photovoltaic Power Generation Promotion Office, Kojima Co., Ltd.	
	April 2010	Director and Executive Corporate Officer; General Manager, Merchandising Department, Kojima Co., Ltd.	
	November 2012	Director and Executive Corporate Officer; Deputy Managing Director (in charge of Merchandise), Sales, Kojima Co., Ltd.	
	September 2013	Director and Executive Corporate Officer; Managing Director, Sales, Kojima Co., Ltd.	
	September 2014	Director and Executive Corporate Officer; Managing Director, Sales, and Managing Director, General Affairs & Personnel, Kojima Co., Ltd.	
	September 2015	Director and Executive Corporate Officer; in Charge of Special Assignments, Sales, Kojima Co., Ltd. (to present)	

(Note) There are no special interests between the candidate for Corporate Auditor and the Company.

Proposal 4: Election of 1 Substitute Corporate Auditor

To prepare for a case in which the number of Corporate Auditors falls short of the number provided by laws and regulations, we would like to propose the election of Mr. Sadao Hirai as Outside Corporate Auditor to substitute for Outside Corporate Auditor.

The effectiveness of the election under this proposal may be cancelled on the basis of resolution of the Board of Directors with approval of the Board of Corporate Auditors.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
Sadao Hirai (August 2, 1936)	April 1959	Joined Tokyo Electric Power Company, Inc.	-
	June 1991	Director, in charge of Human Resources Department, Tokyo Electric Power Company, Inc.	
	June 1995	Managing Director, Tokyo Electric Power Company, Inc.	
	June 1998	Director and Vice President, Tokyo Electric Power Company, Inc.	
	June 1999	Director and President, Kandenکو Co., Ltd.	
	June 2003	Director and Chairman, Kandenکو Co., Ltd.	
	June 2007	Senior Advisor, Kandenکو Co., Ltd.	
	September 2011	Councilor, Kandenکو Co., Ltd.	

(Notes)

1. There are no special interests between the candidate for Substitute Corporate Auditor and the Company.
2. Mr. Sadao Hirai is a candidate for Substitute Outside Corporate Auditor. He has a wealth of experience and extensive views as a business manager, and we expect him to make the best use of his knowledge for the Company's audit system.
3. Limitation of Liability Agreement with Substitute Corporate Auditor
If Mr. Sadao Hirai is elected as Substitute Corporate Auditor and assumes the office of Outside Corporate Auditor based on Article 427, Paragraph 1 of the Companies Act and Article 42 of the Company's Articles of Incorporation, the Company will enter into an agreement him to limit the liability for damages under Article 423, Paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations.

Proposal 5: Introduction of Share Compensation-type Stock Options to Directors and Determination of Details Thereof

At the 25th Annual General Meeting of Shareholders of November 30, 2005, approval was obtained for remuneration of the Company's Directors to be within the limit of ¥450 million per year (this does not include the employee portion of salaries of employees serving concurrently as Director). However, we propose on this occasion to grant subscription rights to shares in the form of share compensation-type stock options to Directors (excluding Outside Directors) within the limit of ¥100 million per year, separately from the above amount granted as remuneration, etc. with the aim of further incentivizing Directors to improve the Company's medium- to long-term performance and increase its corporate value.

With regard to the grant of share compensation-type stock options, Directors who received allotment of the subscription rights to shares will be granted remuneration in the same amount as their paid-in amounts, and will be entitled to acquire the subscription rights to shares by offsetting their remuneration claims with the amounts to be paid in for such subscription rights to shares. The amount of stock option remuneration shall be determined by multiplying the total number of allotted subscription rights to shares by the fair value of one unit of subscription right to shares as of the date of allotment of subscription rights to shares.

Currently, the Company has 10 Directors (of which, 2 are Outside Directors), and there will be 10 Directors (of which, 3 are Outside Directors) if approval is granted as proposed in Proposal 2 "Election of 10 Directors."

Details of subscription rights to shares proposed as share compensation-type stock options are as follows:

(1) Class and number of shares to be delivered upon exercise of subscription rights to shares

The class of shares to be delivered upon exercise of the subscription rights to shares shall be ordinary shares of the Company, and the number of shares to be delivered per unit of the subscription rights to shares (hereinafter referred to as the "Number of Underlying Shares") shall be 100.

However, if the Company implements a share split (including a gratis allotment of ordinary shares of the Company; the same shall apply to the description of the share split hereinafter), or consolidation of shares with respect to its ordinary shares after the date on which the subscription rights to shares are allotted (hereinafter referred to as the "Allotment Date"), the Company shall make an adjustment to the Number of Underlying Shares with regard to the subscription rights to shares that have not been exercised as of the date of such share split or share consolidation, by the following formula:

$$\begin{array}{ccccc} \text{Number of Underlying} & & & & \\ \text{Shares after adjustment} & = & \text{Number of Underlying} & \times & \text{Ratio of split or} \\ & & \text{Shares before adjustment} & & \text{consolidation} \end{array}$$

In the event of unavoidable circumstances that require adjustment of the Number of Underlying Shares in addition to the aforementioned, the Company may make an adjustment to the Number of Underlying Shares that the Board of Directors of the Company deems necessary.

Any fraction less than 1 share arising as a result of the aforementioned adjustment shall be disregarded.

(2) Aggregate number of subscription rights to shares

The number of the subscription rights to shares to be allocated within 1 year from the date of an Annual General Meeting of Shareholders for each business year shall be within the limit of 800.

(3) Amount to be paid in for subscription rights to shares

The amount to be paid in for one unit of subscription right to shares shall be the amount determined by the Board of Directors of the Company on the basis of the fair value of the subscription right to shares at the time of its allotment as calculated by applying a fair calculation method, such as the Black-Scholes model.

An individual who has been allotted subscription rights to shares (hereinafter referred to as the "Subscription Right Holder") shall offset the payment of the amount to be paid in with the remuneration claims against the Company and accordingly shall not be required to make any monetary payment.

(4) Amount of assets to be paid upon exercise of subscription rights to shares

The amount of the assets to be paid upon the exercise of the subscription rights to shares shall be calculated by multiplying the price of ¥1 per share to be delivered through the exercise of the subscription rights to shares by the Number of Underlying Shares.

- (5) Time period during which subscription rights to shares are exercisable

The time period during which the subscription rights to shares are exercisable shall be determined by resolution of the Board of Directors within the scope of 50 years from the date following the Allotment Date.

- (6) Conditions for exercise of subscription rights to shares

The Subscription Right Holder may exercise its subscription rights to shares only when all the subscription rights to shares held are exercised simultaneously, within 10 days (if the 10th day is a holiday, the next business day) from the day following the day on which the Subscription Right Holder lost all his/her positions as Director, Corporate Officer or Corporate Auditor of the Company and its subsidiaries. Other conditions for exercising subscription rights to shares shall be determined at the meeting of the Board of Directors which determines terms for offering subscription rights to shares.

- (7) Restrictions on acquisition of subscription rights to shares by transfer

Acquisition of the subscription rights to shares by means of transfer shall be subject to the approval of the Board of Directors of the Company.

- (8) Other details of subscription rights to shares

Other details of the subscription rights to shares shall be determined at the meeting of the Board of Directors of the Company where the prospectus on the issue of the subscription rights to shares is determined.