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(Stock Exchange Code 9717)
February 6, 2018

To Shareholders with Voting Rights:

Noboru Nakatani
Representative Director, President and CEO
JASTEC Co., Ltd.
3-5-23, Takanawa, Minato-ku, Tokyo

NOTICE OF CONVOCATION OF THE 47TH ORDINARY 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 47th Ordinary General Meeting of Shareholders of JASTEC Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by 6:00 p.m. Japan time on Wednesday, February 21, 2018.

1. **Date and Time:** Thursday, February 22, 2018 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
2. **Venue:** Daigo East banquet hall at Sheraton Miyako Hotel Tokyo
1-1-50, Shirokanedai, Minato-ku, Tokyo, Japan
3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements for the 47th term (December 1, 2016 - November 30, 2017)
2. Non-consolidated Financial Statements for the 47th term (December 1, 2016 - November 30, 2017)

Proposals to be resolved:

Proposal 1:	Appropriation of Surplus
Proposal 2:	Election of Seven Directors Who Are Not Members of the Audit & Supervisory Committee
Proposal 3:	Election of Three Directors Serving as Audit & Supervisory Committee Members
Proposal 4:	Election of One Substitute Director Serving as Audit & Supervisory Committee Member
Proposal 5:	Stock Acquisition Rights to Be Issued as Stock Options to Directors Who Are Not Members of the Audit & Supervisory Committee and Employees of the Company
Proposal 6:	Payment of Retirement Bonuses to Retiring Directors

◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please note that persons other than shareholders entitled to exercise voting rights, such as proxies who are not shareholders of the Company and any other accompanying persons may not attend the meeting.
You are kindly asked to bring this Notice as meeting materials to save resources.

◎ The following documents of the Appendix are posted on the Company's website (http://www.jastec.co.jp) in accordance with provisions of laws and regulations as well as Article 15 of the Company's Articles of Incorporation and therefore are not provided in the Appendix of this Notice.
1) Notes to Consolidated Financial Statements
2) Notes to Non-consolidated Financial Statements
The Consolidated Financial Statements and Non-consolidated Financial Statements provided in the Appendix are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Committee in preparing the Accounting Audit Report and Audit Report, respectively.

◎ Any changes to the Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements as well as Reference Documents for the General Meeting of Shareholders attached to this Notice of Convocation of the 47th Ordinary General Meeting of Shareholders will be posted on the Company's website (http://www.jastec.co.jp).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company determines its dividend policy with a comprehensive view to factors such as the dividend payment ratio as well as maintaining stable dividends corresponding to revenue and profit while keeping internal reserves needed for the future expansion of management base.

The year-end dividend for the 47th term is proposed as follows by taking into consideration the operating results of the current term and future business development while maintaining stable dividends.

(1) Type of dividend property
Cash

(2) Items related to the allocation of dividend property and its total amount
30 yen per common share; total of 515,808,540 yen

(3) Date the distribution of surplus comes into effect:
February 23, 2018

Proposal 2: Election of Seven Directors Who Are Not Members of the Audit & Supervisory Committee

The terms of office of all nine Directors who are not members of the Audit & Supervisory Committee will expire at the conclusion of this General Meeting. Accordingly, the election of seven Directors who are not members of the Audit & Supervisory Committee is proposed.

The candidates are as follows.

Messrs. Tadao Ota and Yukio Ichida will retire as Directors who are not members of the Audit & Supervisory Committee at the conclusion of this Ordinary General Meeting of Shareholders.

With regard to this Proposal, the Audit & Supervisory Committee has expressed its opinion that there are no matters of note in accordance with the Companies Act regarding the election of Directors who are not members of the Audit & Supervisory Committee.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and important concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Shigeru Kamiyama
(October 19, 1936)

[Reappointment]</td><td>July 1971

February 2010</td><td>Founded JASTEC Co., Ltd.
Representative Director, President and CEO
Chairman of the Board (to present)</td><td>2,953,600</td></tr>
<tr><td colspan="4">[Reason for nomination]
Mr. Shigeru Kamiyama pursued the realization of an ideal software company as Representative Director, President and CEO for 40 years since the Company’s founding, holding as his life’s work the production management of software development and obtaining patents in Japan and overseas to establish globally superior and unrivaled technologies in the industry. The Company nominates him as a candidate for Director as it expects him to continue such initiatives in the future.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
2	Noboru Nakatani (January 16, 1964) [Reappointment]	April 1987 September 2001 January 2003 May 2004 March 2005 February 2008 February 2010 April 2015	Joined Canon Inc. Joined Deloitte & Touche LLP (currently Deloitte LLP) Joined the Company Representative Director, President and CEO, JASTEC International, Inc. Representative Director, Chairman and CEO, LTU Technologies S.A.S. Director of the Company Representative Director, President and Chief Executive Officer (to present) Representative Director, President and CEO, JASTEC FRANCE S.A.S.	73,100
	[Reason for nomination] Mr. Noboru Nakatani assumed the office of Representative Director, President and CEO in 2010 after serving as President of the Company's U.S. and French subsidiaries. He continued the Company's management philosophy and conducted management aiming to make the Company a globally superior company by executing not only expansion of the domestic businesses but also promotion of overseas businesses. The Company nominates him as a candidate for Director as it expects him to continue to be a management leader.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
3	Shinji Miyamoto (February 20, 1962) [Reappointment]	April 1986 February 2013 December 2014 December 2015 April 2016 February 2017	Joined the Company Director; Vice President; Deputy Chief Product Officer and Technology Officer Director; Vice President; Chief Product Officer and Technology Officer Director; Vice President; Chief Product Officer and Education Officer Director; Vice President; Chief Product Officer and Education Officer; in charge of System Administration Director; Vice President; Chief Product Officer and Education Officer (to present)	16,900
	[Reason for nomination] Mr. Shinji Miyamoto served as the person responsible for the software development and technology sections after engaging in software development for customers in various industries as a manager of software development. The Company nominates him as a candidate for Director as it expects that he will serve as the person responsible for the education section as well as continue to serve as the person responsible for the software development section.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions	Number of shares of the Company held
4	Hidetoshi Muranaka (April 25, 1964) [Reappointment]	April 1988 Joined the Company February 2012 Director; Vice President; Chief Product Officer and System Administration Officer December 2012 Director; Vice President; Chief Product Officer, Chief Recruiting Officer and System Administration Officer December 2013 Director; Vice President; Chief Product Officer and System Administration Officer December 2014 Director; Vice President; Deputy Chief Product Officer and System Administration Officer June 2015 Director; Vice President; Deputy Chief Product Officer December 2015 Director; Vice President; Quality Management System Officer and Information Security Management Officer (to present)	9,600
	[Reason for nomination] Mr. Hidetoshi Muranaka engaged in various software development initiatives as a manager, mainly for financial institutions, subsequently serving as a manager in areas such as the software development section, internal information system, and personnel recruitment. The Company nominates him as a candidate for Director as it expects that he will serve as the person responsible for quality management system operations and information security management in the future.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions	Number of shares of the Company held
5	Shoko Kuroki (Name on the family register: Shoko Chida) (May 26, 1963) [Reappointment]	April 1987 Joined The Mitsubishi Trust and BankingCorporation (currently Mitsubishi UFJ Trust and Banking Corporation) January 1989 Joined Wyatt K.K. (currently TOWERS WATSON K.K.) October 1996 Joined Fujitsu Limited February 2017 Joined the Company February 2017 Director; Vice President; Chief Financial Officer and General Affairs Officer December 2017 Director; Vice President; Chief Financial Officer and Chief Human Resources Officer (to present)	0
	[Reason for nomination] Ms. Shoko Kuroki engaged in operations such as human resources and finance and accounting at financial, consulting, and ICT solution service companies. With this background, she joined the Company in February 2017 and has assumed responsibility for general affairs, human resources, accounting, finance, legal matters, and Investor Relations . The Company nominates her as a candidate for Director as it expects her to maintain and develop these operations in the future.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions	Number of shares of the Company held
6	Hideo Gozu (July 9, 1970) [Reappointment]	April 1993 Joined the Company April 2016 Procurement Officer and System Administration Officer February 2017 Director; Vice President; Procurement Officer and System Administration Officer (to present)	5,500
	[Reason for nomination] After engaging in development of core financial systems, Mr. Hideo Gozu sought new contractors and conducted ordering and progress management as the person responsible for procurement of partner companies that can partially undertake software development. Additionally, as the person responsible for the internal information system section, he promoted mechanization of internal operations. The Company nominates him as a candidate for Director as it expects him to maintain and develop unique procurement operations.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions	Number of shares of the Company held
7	Takamitsu Tani (July 23, 1971) [Reappointment]	April 1994 Joined the Company December 2008 Product Officer December 2010 Deputy Chief Marketing Officer December 2015 Chief Marketing Officer February 2017 Director; Vice President; Chief Marketing Officer (to present)	4,600
	[Reason for nomination] While engaging in software development for financial institutions and manufacturers, Mr. Takamitsu Tani participated in the launch of a base in the Kansai region and has worked to obtain new customers and expand relationships with partner companies as the person responsible for the base. In the marketing section, he worked to increase orders received as the person in charge through maintaining an innovative marketing approach. The Company nominates him as a candidate for Director as it expects him to maintain and develop unique marketing operations.		

(Note) There are no special interests between the candidates for Directors who are not members of the Audit & Supervisory Committee and the Company.

Proposal 3: Election of Three Directors Serving as Audit & Supervisory Committee Members

The terms of office of all three Directors serving as Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting. Accordingly, the election of three Directors serving as Audit & Supervisory Committee Members is proposed.

The Audit & Supervisory Committee has agreed to this Proposal.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
1	Masato Takeda (March 1, 1954) [Reappointment]	April 1977	Joined The Daiei, Inc.	2,000
		May 2004	Deputy Division Manager, Accounting Division	
		May 2004	Outside Corporate Auditor, Volks K.K.	
		February 2006	Outside Corporate Auditor of the Company	
		March 2008	Audit & Supervisory Board Member (outside) at SBS Holdings, Inc. (to present)	
		April 2008	Full-time Outside Corporate Auditor of the Company	
		February 2016	Director serving as Audit & Supervisory Committee Member (to present)	
	[Reason for nomination] While holding important positions in an accounting section and as Corporate Auditor at other companies, Mr. Masato Takeda has also conducted his duties properly at the Company as Outside Corporate Auditor and Director serving as Audit & Supervisory Committee Member. The Company nominates him as a candidate for Outside Director as it expects him to contribute to the Company's management, audit, etc., based on his extensive knowledge and experience of corporate management. Number of years after assuming office of Director serving as Audit & Supervisory Committee Member: Two years (at the conclusion of this General Meeting)			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
2	Yutaka Nagashima (December 10, 1951) [Reappointment]	October 1977	Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)	0
		June 1987	Opened Nagashima Accounting Office Certified Public Accountant, President (to present)	
		February 2003	Outside Corporate Auditor of the Company	
		July 2005	Principal of Veritas & Co. (to present)	
		February 2016	Director serving as Audit & Supervisory Committee Member of the Company (to present)	
	[Reason for nomination] Mr. Yutaka Nagashima is an accounting specialist with considerable knowledge regarding finance and accounting as a Certified Public Accountant and has conducted his duties properly at the Company as Outside Corporate Auditor and Director serving as Audit & Supervisory Committee Member. The Company nominates him as a candidate for Outside Director as it expects him to contribute to the Company's management, audit, etc. Number of years after assuming office of Director serving as Audit & Supervisory Committee Member: Two years (at the conclusion of this General Meeting)			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
3	Minoru Matsumoto (February 16, 1957) [Reappointment]	October 1983 October 2013 June 2014 February 2015 June 2015 February 2016	Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) Opened Minoru Matsumoto CPA Office Head (to present) Outside Corporate Auditor at SANSHIN ELECTRONICS, CO., LTD. (to present) Outside Corporate Auditor of the Company Outside Director at Foster Electric Company, Limited (to present) Director serving as Audit & Supervisory Committee Member of the Company (to present)	0
	[Reason for nomination] With considerable knowledge regarding finance and accounting as a Certified Public Accountant, Mr. Minoru Matsumoto has held important positions as an Outside Corporate Auditor and Outside Director at other companies and also conducted his duties properly at the Company as Outside Corporate Auditor and Director serving as Audit & Supervisory Committee Member. The Company nominates him as a candidate for Outside Director as it expects him to contribute to the Company's management, audit, etc., based on his accumulated knowledge. Number of years after assuming office of Director serving as Audit & Supervisory Committee Member: Two years (at the conclusion of this General Meeting)			

(Notes)

1. There are no special interests between the candidates for Directors serving as Audit & Supervisory Committee Members and the Company.
2. Messrs. Masato Takeda, Yutaka Nagashima and Minoru Matsumoto are candidates for Outside Directors. Although the Company has submitted a notification of their appointment as Independent Directors in accordance with the stipulations of the Tokyo Stock Exchange, the Company plans to resubmit such notification of their appointment.
3. Overview of limited liability agreement
   The Company has entered into agreements with Messrs. Masato Takeda, Yutaka Nagashima and Minoru Matsumoto in accordance with Article 427, Paragraph 1 of the Companies Act and Article 27, Paragraph 2 of the Company's Articles of Incorporation to limit their liabilities pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act.

Proposal 4: Election of One Substitute Director Serving as Audit & Supervisory Committee Member

In order to prepare for cases where a vacancy results in a shortfall in the number of Directors serving as Audit & Supervisory Committee Members prescribed by laws and regulations, the election of one Substitute Director serving as Audit & Supervisory Committee Member is proposed. The Audit & Supervisory Committee has agreed to this Proposal.

The candidate is as follows.

Name (Date of birth)	Career summary, positions, responsibilities, and important concurrent positions		Number of shares of the Company held
Shingo Miyazono (Name on the family register: Shingo Kawamura) (February 5, 1979)	December 2001	Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)	0
	June 2003	Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)	
	October 2005	Joined RISA Partners, Inc.	
	September 2007	Joined J-Will Partners Co., Ltd.	
	April 2011	Opened Miyazono Accounting Office Head (to present)	
	July 2013	Outside Corporate Auditor of astamuse company, ltd. (to present)	
[Reason for nomination] Mr. Shingo Miyazono has considerable knowledge regarding finance and accounting as a Certified Public Accountant and Licensed Tax Accountant. The Company nominates him as a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member as it believes that he will conduct his duties as Outside Director properly.			

(Notes)

1. There are no special interests between the candidate and the Company.
2. Mr. Shingo Miyazono is a candidate for Substitute Outside Director serving as Audit & Supervisory Committee Member. In the event that he assumes his office as Outside Director of the Company, the Company plans to submit a notification of his appointment as Independent Director in accordance with the stipulations of the Tokyo Stock Exchange.
3. Overview of limited liability agreement
   In the event that Mr. Shingo Miyazono assumes his office as Outside Director serving as Audit & Supervisory Committee Member of the Company, the Company plans to enter into an agreement with Mr. Shingo Miyazono in accordance with Article 427, Paragraph 1 of the Companies Act and Article 27, Paragraph 2 of the Company's Articles of Incorporation to limit his liabilities pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act.

Proposal 5: Stock Acquisition Rights to Be Issued as Stock Options to Directors Who Are Not Members of the Audit & Supervisory Committee and Employees of the Company

Pursuant to the provisions of Articles 236, 238 and 239 of the Companies Act, the Company requests approval for the issuance of stock acquisition rights as stock options to the Company's Directors (excluding Directors serving as Audit & Supervisory Committee Members; the same applies hereinafter in this Proposal) and employees and delegation of determination of subscription requirements to the Board of Directors.

1. Reason for Necessity of Offering Subscription of the Stock Acquisition Rights Under Particularly Favorable Conditions

The Company plans to issue the stock acquisition rights free of charge without cash payment to Directors and employees of the Company with the aim of further enhancing motivation and morale to lead to growth in business performance.

2. Outline of Issuance of the Stock Acquisition Rights

(1) Persons Eligible for the Allotment

Directors and employees of the Company

(2) Class and Number of Shares Subject to the Stock Acquisition Rights

The number shall not exceed 276,500 common shares of the Company (of which the number of shares allotted to Directors shall be 52,000).

In the event that the Company conducts a stock split of the Company's common shares (including a gratis allotment of common shares; the same applies hereinafter) or reverse stock split after the date on which stock acquisition rights are allotted (hereinafter the "Allotment Date"), the number of subject shares shall be adjusted based on the following formula. Such adjustment shall be made to the number of those shares to which the stock acquisition rights have not been exercised at the time of such stock split and any fraction less than one share generated as a result of the adjustment shall be rounded down.

$$\text{Post-adjustment number of shares granted} = \text{Pre-adjustment number of shares granted} \times \text{Ratio of stock split or reverse stock split}$$

In addition, if any unavoidable event arises where the number of the shares granted must be adjusted after the Allotment Date, the Company may adjust the number of such shares granted to a reasonable extent.

(3) Total Number of Stock Acquisition Rights

The total number of stock acquisition rights shall not exceed 2,765 (of which, the number of stock acquisition rights allotted to Directors shall be 520).

The number of shares subject to one stock acquisition right (hereinafter the "Number of Granted Shares") shall be 100, provided however, that when the number of shares prescribed in (2) has been adjusted, the same adjustment shall be made to the Number of Granted Shares.

(4) Cash to Be Paid in Exchange for the Stock Acquisition Rights

No cash payment in exchange for the stock acquisition rights shall be required.

(5) Value of Assets to be Contributed upon the Exercise of Stock Acquisition Rights or Calculation Formula Thereof

The value of assets to be contributed upon the exercise of each stock acquisition right shall be the amount to be paid for each share that may be issued upon the exercise of the stock acquisition rights (hereinafter the "Exercise Price"), multiplied by the number of shares granted.

The Exercise Price is the amount obtained by either the average of the closing prices of common shares of the Company in ordinary transactions at the Tokyo Stock Exchange (hereinafter the "Closing Price") on each day (excluding any day on which no trade is executed) of the month prior to the month of the Allotment Date (excluding any day without a Closing Price) or the Closing Price on the Allotment Date (on the date immediately preceding the Allotment Date, if no Closing Price exists on the Allotment Date), whichever is higher.

In the event that any of the following events occur after the Allotment Date, the Exercise Price shall be adjusted.

1) If the Company conducts a stock split or reverse stock split of the common shares of the Company, the Exercise Price shall be adjusted using the following formula and any fraction less than one yen arising from such adjustment shall be rounded up.

$$\text{Post-adjustment Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Ratio of stock split or reverse stock split}}$$

2) If the Company issues new common shares or disposes of its treasury shares at a price lower than the market value (excluding the case upon exercise of stock acquisition rights), the Exercise Price shall be adjusted using the following formula and any fraction less than one yen arising from such adjustment shall be rounded up.

$$\text{Post-adjustment Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Number of outstanding shares} + \dfrac{\text{Number of shares newly issued} \times \text{Amount paid per share}}{\text{Market value}}}{\text{Number of outstanding shares} + \text{Number of shares newly issued}}$$

The "number of outstanding shares" in the above formula shall be the total number of shares issued by the Company less the total number of treasury shares held by the Company. In the case of disposal of treasury shares, the "number of shares newly issued" shall read as "number of treasury shares to be disposed of."

3) If any unavoidable event such as a capital reduction, merger, or corporate split of the Company arises where the Exercise Price must be adjusted, the Company may adjust the Exercise Price to a reasonable extent by considering conditions, etc., of such capital reduction, merger, or corporate split.

(6) Exercise Period for Stock Acquisition Rights

April 1, 2020 to March 31, 2025

(7) Matters Regarding the Capital Stock and Capital Surplus to Be Increased When Issuing Shares by Exercising the Stock Acquisition Rights

1) The amount of capital stock to be increased when shares are issued as a result of the exercise of the stock acquisition rights shall be half the maximum amount of increase in capital stock, etc., to be calculated in accordance with Article 17, Paragraph 1 of the Rules of Corporate Accounting. Any fraction less than one yen as a result of the calculation shall be rounded up.

2) The amount of capital surplus to be increased when shares are issued as a result of the exercise of the stock acquisition rights shall be the amount obtained by deducting the amount of capital stock to be increased as set forth in 1) above.

(8) Restrictions on the Acquisition of Stock Acquisition Rights by Transfer

The acquisition of stock acquisition rights by transfer shall require approval by the Board of Directors.

(9) Grounds and Conditions for Acquisition of the Stock Acquisition Rights

1) In the event that a stock acquisition right holder cannot exercise his/her rights because he/she no longer fulfills conditions for the exercise mentioned in (11) or waives his/her rights, the Company shall be able to acquire the stock acquisition rights free of charge.

2) In the event that the following proposals are approved by the Company's General Meeting of Shareholders (or by resolution of the Board of Directors of the Company if resolution of the General Meeting of Shareholders is not required), the Company shall be able to acquire the stock acquisition rights free of charge.

a) Proposals regarding approval of a merger agreement under which the Company will become extinct

b) Proposals regarding approval of an absorption-type company split agreement or an incorporation-type corporate split plan under which the Company will become a split company

c) Proposals regarding approval of a share exchange agreement or plans for a share transfer under which the Company will become a wholly-owned subsidiary

(10) Rounding down of fraction

Any fraction less than one share to be issued to the stock acquisition right holders shall be rounded down.

(11) Conditions for the Exercise of the Stock Acquisition Rights

1) Each stock acquisition right may not be partially exercised.

2) A successor of a stock acquisition right holder shall not take over or exercise the relevant stock acquisition right.

(12) Details for (2) to (11) above and any matters not described in (2) to (11) above shall be determined by resolution of the Board of Directors.

3. Amount of Stock Option Remuneration for Directors

The Company requests approval for the amount of remuneration regarding the stock acquisition rights issued to Directors as stock options to be 20 million yen or less per year during the period from the conclusion of this Ordinary General Meeting of Shareholders until the commencement of the next Ordinary General Meeting of Shareholders, with the aim of further enhancing motivation and morale to lead to the growth in business performance. The amount of remuneration as stock options shall be the fair value per stock acquisition right that is calculated on the Allotment Date of stock acquisition rights by multiplying the total number of stock acquisition rights to be allotted.

If Proposal 2 “Election of Seven Directors Who Are Not Members of the Audit & Supervisory Committee” is approved as originally proposed, the number of Directors eligible for remuneration will be seven.

With regard to this Proposal, the Audit & Supervisory Committee has expressed its opinion that there are no matters of note in accordance with the Companies Act regarding the remuneration for Directors who are not members of the Audit & Supervisory Committee.

Proposal 6: Payment of Retirement Bonuses to Retiring Directors

As of the conclusion of this Ordinary General Meeting of Shareholders, Messrs. Tadao Ota and Yukio Ichida will retire as Directors due to expiration of their terms of office. The Company proposes the payment of retirement bonuses within an appropriate range for their services while in office, in line with specified standards of the Company. The Company requests that specific amounts, timing of payment, methods, etc., be delegated to the Board of Directors.

With regard to this Proposal, the Audit & Supervisory Committee has expressed its opinion that there are no matters of note in accordance with the Companies Act regarding the remuneration for Directors who are not members of the Audit & Supervisory Committee.

The career summary of retiring Directors is as follows:

Name	Career summary
Tadao Ota	February 1987 Director of the Company December 1998 Executive Director February 2004 Executive Director; Executive Vice President December 2009 Director; Executive Vice President (to present)
Yukio Ichida	February 1987 Director of the Company December 1998 Executive Director February 2004 Executive Director; Executive Vice President December 2009 Director; Executive Vice President (to present)

Messrs. Tadao Ota and Yukio Ichida will retire as Directors at the conclusion of this Ordinary General Meeting of Shareholders. After retirement, they are scheduled to assume office as Corporate Advisors. Mr. Tadao Ota will support marketing operations such as customer expansion and system proposals, while Mr. Yukio Ichida will support general affairs, accounting operations, and personnel recruitment.