

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | MERGER |
| EFFECTIVE DATE: | 03/31/2008 |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|--------------------|----------|----------------|--------------------|
| Pentax Corporation | | 03/31/2008 | CORPORATION: JAPAN |

RECEIVING PARTY DATA

| | |
|-----------------|---------------------------------------|
| Name: | Hoya Corporation |
| Street Address: | 7-5, Nakaochiai 2-chome, Shinjuku-ku, |
| City: | Tokyo |
| State/Country: | JAPAN |
| Entity Type: | CORPORATION: JAPAN |

PROPERTY NUMBERS Total: 1

| Property Type | Number | Word Mark |
|----------------------|---------|-----------|
| Registration Number: | 1892020 | PENTAX |

CORRESPONDENCE DATA

Fax Number: (703)739-2815
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: +44 1534 811381
 Email: hbirrell@cpaglobal.com
 Correspondent Name: CPA Limited
 Address Line 1: Liberation House, Castle Street
 Address Line 4: St Helier, UNITED KINGDOM JE1 1BL

DOMESTIC REPRESENTATIVE

Name:
 Address Line 1:
 Address Line 2:
 Address Line 3:
 Address Line 4:

CH \$40.00 1892020

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|--------------------|---------------|
| NAME OF SUBMITTER: | Helen Birrell |
| Signature: | H/M/Birrell |
| Date: | 07/07/2008 |

Total Attachments: 38

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Certificate of All Registered Items

7-5, Nakaochiai 2-chome, Shinjuku-ku, Tokyo
 HOYA Corporation
 Corporate No. 0111-01-019599

| | |
|-------------------------|---|
| Corporate Name | HOYA Corporation (ホーヤ株式会社) HOYA Corporation (HOYA 株式会社) |
| Head Office | 7-5, Nakaochiai 2-chome, Shinjuku-ku, Tokyo |
| Method of Public Notice | By publishing in Nihon Keizai Shimbun issued in Tokyo |
| Date of Incorporation | August 23, 1944 |
| Purposes | 1. <u>Manufacture and sale of various glass and ceramics products</u> 2. <u>Manufacture and sale of various chemical materials and products</u> 3. <u>Manufacture and sale of electronics related materials, components and equipment</u> 4. <u>Manufacture and sale of electro-optics related materials, components and equipment</u> 5. <u>Manufacture and sale of optical glass, optical equipment and related products</u> 6. <u>Manufacture and sale of measuring devices and their components</u> 7. <u>Manufacture and sale of eyeglass lenses, eyeglass frames, ophthalmic equipment and related medical instruments</u> 8. <u>Manufacture and sale of contact lenses and related medical instruments</u> 9. <u>Manufacture and wholesale and retail sale of intraocular lenses</u> 10. <u>Manufacture and sale of medical products, quasi-medical products, medical materials and equipment for medical use</u> 11. <u>Manufacture and sale of tableware, household articles and related products</u> 12. <u>Manufacture and sale of artistic and craft products and decorative products for interior decoration</u> 13. <u>Development and sale of software</u> 14. <u>Provision of data communications services and database services</u> 15. <u>Provision of internet advertising services and acting as an internet service provider</u> 16. <u>Planning, developing and implementing corporate websites</u> 17. <u>General and specific workers dispatching undertakings</u> 18. <u>Fee-charging job placement agency business</u> 19. <u>Export and import of any of the foregoing products</u> 20. <u>Any business incidental or relating to any of the foregoing.</u> |
| | Revised: 2004/6/18, Registered: 2004/6/22 |
| | 1. Manufacture and sale of various glass and ceramics products 2. Manufacture and sale of various chemical materials and products 3. Manufacture and sale of electronics related materials, components and equipment 4. Manufacture and sale of electro-optics related materials, components and equipment 5. Manufacture and sale of optical glass, optical equipment and related products 6. Manufacture and sale of measuring devices and their components 7. Manufacture and sale of eyeglass lenses, eyeglass frames, ophthalmic equipment and related medical instruments 8. Manufacture and sale of contact lenses and related medical instruments 9. Manufacture and wholesale and retail sale of intraocular lenses 10. Manufacture and sale of medical products, quasi-medical products, |

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| | medical materials and equipment for medical use 11. Manufacture and sale of tableware, household articles and related products 12. Manufacture and sale of artistic and craft products and decorative products for interior decoration 13. Development and sale of software 14. Provision of data communications services and database services 15. Provision of internet advertising services and acting as an internet service provider 16. Planning, developing and implementing corporate websites 17. Export and import of any of the foregoing products 18. Any business incidental or relating to any of the foregoing. Revised: 2006/6/16, Registered: 2006/6/22 | |
| Number of Shares constituting one unit (Tangen) of shares | 100 shares | Revised: 2000/9/1 Registered: 2000/9/1 |
| Total Number of Shares Authorized to be Issued | <u>316,224,600 shares</u> | Revised: 2004/6/1 Registered: 2004/6/7 |
| | <u>1,264,898,400 shares</u> | Revised: 2005/11/15 Registered: 2005/11/22 |
| | 1,250,519,400 shares | Revised: 2006/2/1 Registered: 2006/2/14 |
| Total Number of Issued Shares and their Kinds and Numbers | Total number of issued shares <u>112,349,005 shares</u> | Revised: 2004/6/1 Registered: 2004/6/7 |
| | Total number of issued shares <u>449,396,020 shares</u> | Revised: 2005/11/15 Registered: 2005/11/22 |
| | Total number of issued shares 435,017,020 shares | Revised: 2006/2/1 Registered: 2006/2/14 |
| Issuance of Certificates for Shares | The Company shall issue certificates for shares. Registered: 2006/5/1 According to the Provision of No.87 law of 2005, Article 136 | |
| Amount of Capital | ¥ 6,264,201,967 | |
| Name, Address and Office of Share Register Administrator | UFJ Trust Bank Limited 1-4-3 Marunouchi, Chiyoda-ku, Tokyo UFJ Trust Bank Limited, Corporate Agency Division 1-4-3 Marunouchi, Chiyoda-ku, Tokyo Revised: 2002/1/15, Registered: 2002/1/15 | |
| | Mitsubishi UFJ Trust and Banking Corporation 1-4-5 Marunouchi, Chiyoda-ku, Tokyo, Head Office: Revised: 2005/10/1, Registered: 2005/10/6 | |
| Directors | <u>Director Kenji Ema</u> | Re-appointed: 2004/6/18 Registered: 2004/6/22 |
| | <u>Director Kenji Ema</u> | Re-appointed: 2005/6/17 Registered: 2005/6/20 |
| | <u>Director Kenji Ema</u> | Re-appointed: 2006/6/16 Registered: 2006/6/22 |
| | Director Kenji Ema | Re-appointed: 2007/6/19 Registered: 2007/6/27 |
| | <u>Director Hiroshi Suzuki</u> | Re-appointed: 2004/6/18 Registered: 2004/6/22 |
| | <u>Director Hiroshi Suzuki</u> | Re-appointed: 2005/6/17 |

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| | <u>Director Hiroshi Suzuki</u> | Registered: 2005/6/20 |
| | | Re-appointed: 2006/6/16 |
| | Director Hiroshi Suzuki | Registered: 2006/6/22 |
| | | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Takeo Shiina</u> (an Outside Director) | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | <u>Director Takeo Shiina</u> (an Outside Director) | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Takeo Shiina</u> (an Outside Director) | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Director Takeo Shiina (an Outside Director) | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Yuzaburo Mogi</u> (an Outside Director) | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | <u>Director Yuzaburo Mogi</u> (an Outside Director) | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Yuzaburo Mogi</u> (an Outside Director) | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Director Yuzaburo Mogi (an Outside Director) | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Hiroaki Tanji</u> | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | Director Hiroaki Tanji | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Director Hiroaki Tanji | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Director Hiroaki Tanji | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Naotaka Saeki</u> (an Outside Director) | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | | Retired: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Yoshikazu Hanawa</u> (an Outside Director) | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | <u>Director Yoshikazu Hanawa</u> (an Outside Director) | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Yoshikazu Hanawa</u> (an Outside Director) | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Director Yoshikazu Hanawa (an Outside Director) | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Eiko Kono</u> (an Outside Director) | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | <u>Director Eiko Kono</u> (an Outside Director) | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Eiko Kono</u> (an Outside Director) | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Director Eiko Kono (an Outside Director) | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | <u>Director Yukiharu Kodama</u> (an Outside Director) | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Director Yukiharu Kodama | Re-appointed: 2006/6/16 |

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| | <u>(an Outside Director)</u> | Registered: 2006/6/22 |
| | Director Yukiharu Kodama | Re-appointed: 2007/6/19 |
| | <u>(an Outside Director)</u> | Registered: 2007/6/27 |
| | Director Takeo Shiina | Re-appointed: 2004/6/18 |
| | <u>(a nomination committee)</u> | Registered: 2004/6/22 |
| | Director Takeo Shiina | Re-appointed: 2005/6/17 |
| | <u>(a nomination committee)</u> | Registered: 2005/6/20 |
| | Director Takeo Shiina | Re-appointed: 2006/6/16 |
| | <u>(a nomination committee)</u> | Registered: 2006/6/22 |
| | Director Takeo Shiina | Re-appointed: 2007/6/19 |
| | <u>(a nomination committee)</u> | Registered: 2007/6/27 |
| | Director Naotaka Saeki | Re-appointed: 2004/6/18 |
| | <u>(a nomination committee)</u> | Registered: 2004/6/22 |
| | | Retired: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Director Yuzaburo Mogi | Re-appointed: 2004/6/18 |
| | <u>(a nomination committee)</u> | Registered: 2004/6/22 |
| | Director Yuzaburo Mogi | Re-appointed: 2005/6/17 |
| | <u>(a nomination committee)</u> | Registered: 2005/6/20 |
| | Director Yuzaburo Mogi | Re-appointed: 2006/6/16 |
| | <u>(a nomination committee)</u> | Registered: 2006/6/22 |
| | Director Yuzaburo Mogi | Re-appointed: 2007/6/19 |
| | <u>(a nomination committee)</u> | Registered: 2007/6/27 |
| | Director Yoshikazu Hanawa | Re-appointed: 2004/6/18 |
| | <u>(a nomination committee)</u> | Registered: 2004/6/22 |
| | Director Yoshikazu Hanawa | Re-appointed: 2005/6/17 |
| | <u>(a nomination committee)</u> | Registered: 2005/6/20 |
| | Director Yoshikazu Hanawa | Re-appointed: 2006/6/16 |
| | <u>(a nomination committee)</u> | Registered: 2006/6/22 |
| | Director Yoshikazu Hanawa | Re-appointed: 2007/6/19 |
| | <u>(a nomination committee)</u> | Registered: 2007/6/27 |
| | Director Eiko Kono | Re-appointed: 2004/6/18 |
| | <u>(a nomination committee)</u> | Registered: 2004/6/22 |
| | Director Eiko Kono | Re-appointed: 2005/6/17 |
| | <u>(a nomination committee)</u> | Registered: 2005/6/20 |
| | Director Eiko Kono | Re-appointed: 2006/6/16 |
| | <u>(a nomination committee)</u> | Registered: 2006/6/22 |
| | Director Eiko Kono | Re-appointed: 2007/6/19 |
| | <u>(a nomination committee)</u> | Registered: 2007/6/27 |
| | Director Yukiharu Kodama | Re-appointed: 2005/6/17 |
| | <u>(a nomination committee)</u> | Registered: 2005/6/20 |
| | Director Yukiharu Kodama | Re-appointed: 2006/6/16 |
| | <u>(a nomination committee)</u> | Registered: 2006/6/22 |
| | Director Yukiharu Kodama | Re-appointed: 2007/6/19 |
| | <u>(a nomination committee)</u> | Registered: 2007/6/27 |
| | Director Takeo Shiina | Re-appointed: 2004/6/18 |
| | <u>(an audit committee)</u> | Registered: 2004/6/22 |
| | Director Takeo Shiina | Re-appointed: 2005/6/17 |
| | <u>(an audit committee)</u> | Registered: 2005/6/20 |
| | Director Takeo Shiina | Re-appointed: 2006/6/16 |
| | <u>(an audit committee)</u> | Registered: 2006/6/22 |
| | Director Takeo Shiina | Re-appointed: 2007/6/19 |

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| | (an audit committee) | Registered: 2007/6/27 |
| | <u>Director Naotaka Saeki</u> | Re-appointed: 2004/6/18 |
| | (an audit committee) | Registered: 2004/6/22 |
| | | Retired: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2004/6/18 |
| | (an audit committee) | Registered: 2004/6/22 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2005/6/17 |
| | (an audit committee) | Registered: 2005/6/20 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2006/6/16 |
| | (an audit committee) | Registered: 2006/6/22 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2007/6/19 |
| | (an audit committee) | Registered: 2007/6/27 |
| | <u>Director Yoshikazu Hanawa</u> | Re-appointed: 2004/6/18 |
| | (an audit committee) | Registered: 2004/6/22 |
| | <u>Director Yoshikazu Hanawa</u> | Re-appointed: 2005/6/17 |
| | (an audit committee) | Registered: 2005/6/20 |
| | <u>Director Yoshikazu Hanawa</u> | Re-appointed: 2006/6/16 |
| | (an audit committee) | Registered: 2006/6/22 |
| | <u>Director Yoshikazu Hanawa</u> | Re-appointed: 2007/6/19 |
| | (an audit committee) | Registered: 2007/6/27 |
| | <u>Director Eiko Kono</u> | Re-appointed: 2004/6/18 |
| | (an audit committee) | Registered: 2004/6/22 |
| | <u>Director Eiko Kono</u> | Re-appointed: 2005/6/17 |
| | (an audit committee) | Registered: 2005/6/20 |
| | <u>Director Eiko Kono</u> | Re-appointed: 2006/6/16 |
| | (an audit committee) | Registered: 2006/6/22 |
| | <u>Director Eiko Kono</u> | Re-appointed: 2007/6/19 |
| | (an audit committee) | Registered: 2007/6/27 |
| | <u>Director Yukiharu Kodama</u> | Re-appointed: 2005/6/17 |
| | (an audit committee) | Registered: 2005/6/20 |
| | <u>Director Yukiharu Kodama</u> | Re-appointed: 2006/6/16 |
| | (an audit committee) | Registered: 2006/6/22 |
| | <u>Director Yukiharu Kodama</u> | Re-appointed: 2007/6/19 |
| | (an audit committee) | Registered: 2007/6/27 |
| | <u>Director Takeo Shiina</u> | Re-appointed: 2004/6/18 |
| | (a compensation committee) | Registered: 2004/6/22 |
| | <u>Director Takeo Shiina</u> | Re-appointed: 2005/6/17 |
| | (a compensation committee) | Registered: 2005/6/20 |
| | <u>Director Takeo Shiina</u> | Re-appointed: 2006/6/16 |
| | (a compensation committee) | Registered: 2006/6/22 |
| | <u>Director Takeo Shiina</u> | Re-appointed: 2007/6/19 |
| | (a compensation committee) | Registered: 2007/6/27 |
| | <u>Director Naotaka Saeki</u> | Re-appointed: 2004/6/18 |
| | (a compensation committee) | Registered: 2004/6/22 |
| | | Retired: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2004/6/18 |
| | (a compensation committee) | Registered: 2004/6/22 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2005/6/17 |
| | (a compensation committee) | Registered: 2005/6/20 |
| | <u>Director Yuzaburo Mogi</u> | Re-appointed: 2006/6/16 |

| | | |
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| | <u>(a compensation committee)</u> | Registered: 2006/6/22 |
| | Director <u>Yuzaburo Mogi</u> | Re-appointed: 2007/6/19 |
| | <u>(a compensation committee)</u> | Registered: 2007/6/27 |
| | Director <u>Yoshikazu Hanawa</u> | Re-appointed: 2004/6/18 |
| | <u>(a compensation committee)</u> | Registered: 2004/6/22 |
| | Director <u>Yoshikazu Hanawa</u> | Re-appointed: 2005/6/17 |
| | <u>(a compensation committee)</u> | Registered: 2005/6/20 |
| | Director <u>Yoshikazu Hanawa</u> | Re-appointed: 2006/6/16 |
| | <u>(a compensation committee)</u> | Registered: 2006/6/22 |
| | Director <u>Yoshikazu Hanawa</u> | Re-appointed: 2007/6/19 |
| | <u>(a compensation committee)</u> | Registered: 2007/6/27 |
| | Director <u>Eiko Kono</u> | Re-appointed: 2004/6/18 |
| | <u>(a compensation committee)</u> | Registered: 2004/6/22 |
| | Director <u>Eiko Kono</u> | Re-appointed: 2005/6/17 |
| | <u>(a compensation committee)</u> | Registered: 2005/6/20 |
| | Director <u>Eiko Kono</u> | Re-appointed: 2006/6/16 |
| | <u>(a compensation committee)</u> | Registered: 2006/6/22 |
| | Director <u>Eiko Kono</u> | Re-appointed: 2007/6/19 |
| | <u>(a compensation committee)</u> | Registered: 2007/6/27 |
| | Director <u>Yukiharu Kodama</u> | Re-appointed: 2005/6/17 |
| | <u>(a compensation committee)</u> | Registered: 2005/6/20 |
| | Director <u>Yukiharu Kodama</u> | Re-appointed: 2006/6/16 |
| | <u>(a compensation committee)</u> | Registered: 2006/6/22 |
| | Director <u>Yukiharu Kodama</u> | Re-appointed: 2007/6/19 |
| | <u>(a compensation committee)</u> | Registered: 2007/6/27 |
| | Executive officer <u>Hiroshi Suzuki</u> | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | Executive officer <u>Hiroshi Suzuki</u> | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Executive officer <u>Hiroshi Suzuki</u> | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Executive officer <u>Hiroshi Suzuki</u> | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | Executive officer <u>Kenji Ema</u> | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | Executive officer <u>Kenji Ema</u> | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Executive officer <u>Kenji Ema</u> | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Executive officer <u>Kenji Ema</u> | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | Executive officer <u>Hiroaki Tanji</u> | Re-appointed: 2004/6/18 |
| | | Registered: 2004/6/22 |
| | Executive officer <u>Hiroaki Tanji</u> | Re-appointed: 2005/6/17 |
| | | Registered: 2005/6/20 |
| | Executive officer <u>Hiroaki Tanji</u> | Re-appointed: 2006/6/16 |
| | | Registered: 2006/6/22 |
| | Executive officer <u>Hiroaki Tanji</u> | Re-appointed: 2007/6/19 |
| | | Registered: 2007/6/27 |
| | Representative Executive officer <u>Hiroshi Suzuki</u> | Re-appointed: 2004/6/18 |
| | 6-21-3, Shakujiji-cho, Nerimaku, Tokyo | |

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| | <p>Representative Executive officer <u>Hiroshi Suzuki</u> <u>6-21-3, Shakujiji-cho, Nerimaku, Tokyo</u></p> | <p>Registered: 2004/6/22 Re-appointed: 2005/6/17</p> |
| | <p>Representative Executive officer <u>Hiroshi Suzuki</u> <u>6-21-3, Shakujiji-cho, Nerimaku, Tokyo</u></p> | <p>Registered: 2005/6/20 Re-appointed: 2006/6/16</p> |
| | <p>Representative Executive officer Hiroshi Suzuki 6-21-3, Shakujiji-cho, Nerimaku, Tokyo</p> | <p>Registered: 2006/6/22 Re-appointed: 2007/6/19</p> |
| | <p><u>Auditor KPMG AZSA&Co</u></p> | <p>Registered: 2007/6/27</p> |
| | <p><u>Auditor KPMG AZSA&Co</u></p> | <p>Registered: as Auditor on 2006/6/22</p> |
| | <p>Auditor KPMG AZSA&Co</p> | <p>Re-appointed: 2006/6/16 Registered: 2006/6/22</p> |
| | | <p>Re-appointed: 2007/6/19</p> |
| | | <p>Registered: 2007/6/27</p> |
| <p>Provision regarding exemption of Directors and Statutory Auditors from liability to the company</p> | <p>The Company may, by resolution of the Board of Directors, exempt any Director (including any ex-Director) from liabilities provided for in Article 266, Paragraph 1, Item 5 of the Commercial Code, and exempt any Statutory Auditor (including any ex-Statutory Auditor) from liabilities provided for in Article 277 of the Commercial Code. Established: 2002/6/21, Registered: 2002/6/24</p> | |
| | <p>The Company may, by resolution of the Board of Directors, exempt any Director (including any ex-Director) from liabilities provided for in Article 21, Paragraph 17, Item 1, special treatment in Commercial code regarding corporation auditing and others, and exempt any executive officer (including any ex-executive officer) from liabilities provided for in the same Article. Established: 2003/6/20, Registered: 2003/6/23</p> | |
| | <p>The Company may, by resolution of the Board of Directors, exempt any Director (including any ex-Director) from liabilities provided for in Article 423, Paragraph 1, Company Code regarding corporation auditing and others, and exempt any executive officer (including any ex-executive officer) from liabilities provided for in the same Article. Established: 2006/6/16, Registered: 2006/6/22</p> | |
| <p>Provision regarding limitation of liability of Outside Directors</p> | <p>The Company may conclude an agreement with Outside Directors to limit liabilities provided for in Article 266, Paragraph 1, Item 5 of the Commercial Code which may be incurred by such Director in the future, to an amount set out in advance which shall be not less than ten million yen (¥10,000,000); or to the aggregate amount provided for in each Item of Paragraph 19 of Article 266 of the Commercial Code, whichever is larger. Established: 2002/6/21, Registered: 2002/6/24</p> | |
| | <p>The Company can conclude with an outsider director a contract concerning the responsibility for the audit of the Company stipulated in Item 1 of Paragraph 17 of Article 21 of the Law concerning Special Cases of the Commercial Code setting limits at the higher of the predetermined amount which is 10 million yen or over or the total of the amounts provided for in all of the Items of Paragraph 19 of Article 266 of the Commercial Code applied in Article 5. Established: 2003/6/20, Registered: 2003/6/23</p> | |

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|-----------------|---|
| | <p>The Company may conclude an agreement with Outside Directors to limit liabilities provided for in Article 42, Paragraph 3, Item 1 of the Company Code which may be incurred by such Director in the future, to an amount set out in advance which shall be not less than ten million yen (¥10,000,000); or to the aggregate amount provided by law, whichever is larger.</p> <p style="text-align: right;">Established: 2006/6/16, Registered: 2006/6/22</p> |
| <p>Warrants</p> | <p><u>Series 1 Warrants</u></p> <p><u>Number of Warrants to be issued: 9,369 units</u></p> <p><u>Class and number of shares subject to stock acquisition rights:</u> <u>936,900 common stock</u></p> <p><u>1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 1 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.</u></p> <p><u>Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation</u></p> <p><u>2. In case the Company carries out a merger (<i>kyushu-gappei</i> or <i>shinestu-gappei</i>) or demerger (<i>shinsetsu-bunkatsu</i> or <i>kyushu-bunkatsu</i>), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply <i>mutatis mutandis</i>.</u></p> <p><u>3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.</u></p> <p><u>Number of Shares subject to Assumed Stock Acquisition Rights = Number of Shares subject to Stock Acquisition Rights × ratio of shares of Absolute Parent Company allocated per share of stock of the Company as prescribed in the share-for-share exchange agreement (the "Allocation Ratio")</u></p> <p><u>Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply <i>mutatis mutandis</i>. In such cases, the "Company" and the</u></p> |

"Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Class and number of shares subject to stock acquisition rights:

3,747,600 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 1 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.

3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights = Number of Shares subject to Stock Acquisition Rights × ratio of shares of Absolute Parent Company allocated per share of stock of the Company as prescribed in the share-for-share exchange agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to

Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply mutatis mutandis. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Revised: 2005/11/15, Registered: 2005/11/22

Issue price of the Stock Acquisition Rights
Without charge

Amount to be paid upon exercise of respective Stock Acquisition Rights

1. The amount to be paid per one unit of the Warrants when these Warrants are exercised (hereinafter referred to as the "amount to be paid" shall be the amount calculated by multiplying the amount to be paid per Warrants-exercisable share at the time the Warrants are exercise (hereinafter referred to as the "amount to be paid per share" by the number of Warrants-exercisable shares, which shall initially be 7,670 yen (hereinafter referred to as the "initial amount to be paid) provided, however, that the amount to be paid shall not exceed the initial amount to be paid in any case.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

$$\text{Paid-in Amount per share after adjustment} = \text{Paid-in Amount per share before adjustment} \times 1/\text{Ratio of split or consolidation}$$

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a

result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount.

Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share =
Paid-in Amount per share × 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

1. The amount to be paid upon exercise of each Stock Acquisition Rights (the "Paid-in Amount") shall be the amount to be paid per share of the number of shares subject to Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount per Share") multiplied by the number of shares subject to Stock Acquisition Rights. Note that Paid-in Amount per Share after share split as of November 15, 2005 (the "Paid-in Amount after Share Split") shall be ¥1,918. Provided, in any case, the Paid-in Amount per Share shall not exceed the Paid-in Amount after Share Split.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment × 1/Ratio of split or consolidation

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount.

Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share =
Paid-in Amount per share × 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

Revised: 2005/11/15, Registered: 2005/11/22

The period in which the Warrants can be exercised:

October 1, 2003 to September 30, 2007

Conditions under which the Warrants can be exercised (except for Paid-in Amount and exercisable period)

1. The holder of the rights may not exercise a part of the single Stock Acquisition Rights.
2. When any one of the following matters is applicable to the Stock Acquisition Rights Holder, such holder may not exercise the Stock Acquisition Rights. And furthermore, the heirs of the Stock Acquisition Rights Holder may not exercise the Stock Acquisition Rights:
 - (1) When the Warrant holder has resigned before the expiration of term or the mandatory retirement age from the position of a director or a staff member of the Company or an affiliated company (meaning any of the affiliated companies defined in the Paragraph 8 of Article 8 of the Regulations concerning the Terminology, Form and Preparation of Financial Statements. Hereinafter referred to as the "the Company's affiliate.")
 - (2) When a Stock Acquisition Rights Holder becomes an executive, employee or business consignee of any one of the following after he/she retires from his/her office due to expiration of his/her term of office as Director or employee of the Company or the Company's Affiliates or due to mandatory retirement:
 - (a) a third party engaged in the business of manufacture, sales or research and development of products competing on the market with the products manufactured or sold by the Company or the Company's Affiliates
 - (b) a third party engaged in the business of provision or research and development of services competing on the market with the services provided by the Company or the Company's Affiliates
 - (3) When the Stock Acquisition Rights Holder brings an action against the Company or the Company's Affiliates
 - (4) When the Stock Acquisition Rights Holder violates the internal rules of the Company or the Company's Affiliates (including Working Regulations, the "Internal Rules, etc.") and receives a punitive disposition determined by the Board of Directors of the Company or is punitively dismissed by the Company or the Company's Affiliates.

Cause and conditions for cancellation of the Stock Acquisition Rights by the Company

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may cancel the Stock Acquisition Rights without consideration.
2. The Company may cancel, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

(Cause and conditions for acquisition of the Stock Acquisition Rights by the Company)

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may acquire the Stock Acquisition Rights without consideration.
2. The Company may acquire, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

Revised: 2006/5/1, Registered: 2006/6/22

Registered: 2002/12/12

The Warrant exercisable period is expired on October 1, 2007

Registered: 2007/11/22

Series 2 Warrants

Number of Warrants to be issued: 80 units

Class and number of shares subject to stock acquisition rights:

8,000 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 2 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply *mutatis mutandis*.
3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in

accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights =
Number of Shares subject to Stock Acquisition Rights × ratio of
shares of Absolute Parent Company allocated per share of stock of
the Company as prescribed in the share-for-share exchange
agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to
Assumed Stock Acquisition Rights in case of a share split or a share
consolidation or merger, etc., of the Absolute Parent Company after
assumption, the formula for adjustment of the number of shares
subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall
apply mutatis mutandis. In such cases, the "Company" and the
"Number of shares subject to Stock Acquisition Rights" shall read
respectively as the "Absolute Parent Company" and the "Number of
Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Class and number of shares subject to stock acquisition rights:

32,000 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 1 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after
adjustment = Number of shares subject to Stock Acquisition Rights
before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for

such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.

3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights")(the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights =
Number of Shares subject to Stock Acquisition Rights × ratio of
shares of Absolute Parent Company allocated per share of stock of
the Company as prescribed in the share-for-share exchange
agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply mutatis mutandis. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Revised: 2005/11/15, Registered: 2005/11/22

Issue price of the Stock Acquisition Rights
Without charge

Amount to be paid upon exercise of respective Stock Acquisition Rights

1. The amount to be paid per one unit of the Warrants when these Warrants are exercised (hereinafter referred to as the "amount to be paid" shall be the amount calculated by multiplying the amount to be paid per Warrants-exercisable share at the time the Warrants are exercise (hereinafter referred to as the "amount to be paid per share" by the number of Warrants-exercisable shares, which shall initially be 6,690 yen (hereinafter referred to as the "initial amount to be paid) provided, however, that the amount to be paid shall not exceed the initial amount to be paid in any case.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted

according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment × 1/Ratio of split or consolidation

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount. Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share = Paid-in Amount per share × 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

1. The amount to be paid upon exercise of each Stock Acquisition Rights (the "Paid-in Amount") shall be the amount to be paid per share of the number of shares subject to Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount per Share") multiplied by the number of shares subject to Stock Acquisition Rights. Note that Paid-in Amount per Share after share split as of November 15, 2005 (the "Paid-in Amount after Share Split") shall be ¥1,673. Provided, in any case, the Paid-in Amount per Share shall not exceed the Paid-in Amount after Share Split.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment × 1/Ratio of split or consolidation

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount. Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share = Paid-in Amount per share × 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

Revised: 2005/11/15, Registered: 2005/11/22

The period in which the Warrants can be exercised:
October 1, 2003 to September 30, 2007

Conditions under which the Warrants can be exercised (except for Paid-in Amount and exercisable period)

1. The holder of the rights may not exercise a part of the single Stock Acquisition Rights.
2. When any one of the following matters is applicable to the Stock Acquisition Rights Holder, such holder may not exercise the Stock Acquisition Rights. And furthermore, the heirs of the Stock Acquisition Rights Holder may not exercise the Stock Acquisition Rights:
 - (1) When the Warrant holder has resigned before the expiration of term or the mandatory retirement age from the position of a director or a staff member of the Company or an affiliated company (meaning any of the affiliated companies defined in the

Paragraph 8 of Article 8 of the Regulations concerning the Terminology, Form and Preparation of Financial Statements. Hereinafter referred to as the "the Company's affiliate.")

- (2) When a Stock Acquisition Rights Holder becomes an executive, employee or business consignee of any one of the following after he/she retires from his/her office due to expiration of his/her term of office as Director or employee of the Company or the Company's Affiliates or due to mandatory retirement:
- (a) a third party engaged in the business of manufacture, sales or research and development of products competing on the market with the products manufactured or sold by the Company or the Company's Affiliates
 - (b) a third party engaged in the business of provision or research and development of services competing on the market with the services provided by the Company or the Company's Affiliates
- (3) When the Stock Acquisition Rights Holder brings an action against the Company or the Company's Affiliates
- (4) When the Stock Acquisition Rights Holder violates the internal rules of the Company or the Company's Affiliates (including Working Regulations, the "Internal Rules, etc.") and receives a punitive disposition determined by the Board of Directors of the Company or is punitively dismissed by the Company or the Company's Affiliates.

Cause and conditions for cancellation of the Stock Acquisition Rights by the Company

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may cancel the Stock Acquisition Rights without consideration.
2. The Company may cancel, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

(Cause and conditions for acquisition of the Stock Acquisition Rights by the Company)

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may acquire the Stock Acquisition Rights without consideration.
2. The Company may acquire, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

Revised: 2006/5/1, Registered: 2006/6/22

Registered: 2003/6/20

The Warrant exercisable period is
expired on October 1, 2007

Registered: 2007/11/22

Series 3 Warrants

Number of Warrants to be issued: 1,750 units

Class and number of shares subject to stock acquisition rights:

175,000 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 3 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply *mutatis mutandis*.

3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights = Number of Shares subject to Stock Acquisition Rights × ratio of shares of Absolute Parent Company allocated per share of stock of the Company as prescribed in the share-for-share exchange agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply *mutatis mutandis*. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply *mutatis mutandis*. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer."

Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

700,000 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 3 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.
3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights = Number of Shares subject to Stock Acquisition Rights × ratio of shares of Absolute Parent Company allocated per share of stock of the Company as prescribed in the share-for-share exchange agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply mutatis mutandis. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock

Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Revised: 2005/11/15, Registered: 2005/11/22

Issue price of the Stock Acquisition Rights
Without charge

Amount to be paid upon exercise of respective Stock Acquisition Rights

1. The amount to be paid per one unit of the Warrants when these Warrants are exercised (hereinafter referred to as the "amount to be paid" shall be the amount calculated by multiplying the amount to be paid per Warrants-exercisable share at the time the Warrants are exercised (hereinafter referred to as the "amount to be paid per share" by the number of Warrants-exercisable shares, which shall initially be 9,750 yen (hereinafter referred to as the "initial amount to be paid) provided, however, that the amount to be paid shall not exceed the initial amount to be paid in any case.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

$$\text{Paid-in Amount per share after adjustment} = \text{Paid-in Amount per share before adjustment} \times 1/\text{Ratio of split or consolidation}$$

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount. Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

$$\text{Paid-in Amount for Assumed Stock Acquisition Rights per share} = \text{Paid-in Amount per share} \times 1/\text{Ratio of allocation}$$

Additionally, for adjustment of Paid-in Amount for Assumed Stock

Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

1. The amount to be paid upon exercise of each Stock Acquisition Rights (the "Paid-in Amount") shall be the amount to be paid per share of the number of shares subject to Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount per Share") multiplied by the number of shares subject to Stock Acquisition Rights. Note that Paid-in Amount per Share after share split as of November 15, 2005 (the "Paid-in Amount after Share Split") shall be ¥2,438. Provided, in any case, the Paid-in Amount per Share shall not exceed the Paid-in Amount after Share Split.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment \times 1/Ratio of split or consolidation

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount.
Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share =
Paid-in Amount per share \times 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per

share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

Revised: 2005/11/15, Registered: 2005/11/22

The period in which the Warrants can be exercised:
October 1, 2004 to September 30, 2008

Conditions under which the Warrants can be exercised (except for Paid-in Amount and exercisable period)

1. The holder of the rights may not exercise a part of the single Stock Acquisition Rights.
2. When any one of the following matters is applicable to the Stock Acquisition Rights Holder, such holder may not exercise the Stock Acquisition Rights. And furthermore, the heirs of the Stock Acquisition Rights Holder may not exercise the Stock Acquisition Rights:
 - (1) When the Stock Acquisition Rights Holder retires from his/her office before the expiration of his/her term of office as Director or employee of the Company or affiliate of the Company (this means "affiliate" as defined in Article 8, Paragraph 8 of the "Rules Concerning Terms, Forms and Preparation Methods of Financial Statements, etc."; the "Company's Affiliates"), or before mandatory retirement.
 - (2) When a Stock Acquisition Rights Holder becomes an executive, employee or business consignee of any one of the following after he/she retires from his/her office due to expiration of his/her term of office as Director or employee of the Company or the Company's Affiliates or due to mandatory retirement:
 - (a) a third party engaged in the business of manufacture, sales or research and development of products competing on the market with the products manufactured or sold by the Company or the Company's Affiliates
 - (b) a third party engaged in the business of provision or research and development of services competing on the market with the services provided by the Company or the Company's Affiliates
 - (3) When the Stock Acquisition Rights Holder brings an action against the Company or the Company's Affiliates
 - (4) When the Stock Acquisition Rights Holder violates the internal rules of the Company or the Company's Affiliates (including Working Regulations, the "Internal Rules, etc.") and receives a punitive disposition determined by the Board of Directors of the Company or is punitively dismissed by the Company or the Company's Affiliates.

Cause and conditions for cancellation of the Stock Acquisition Rights by the Company

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may cancel the Stock Acquisition Rights without consideration.
2. The Company may cancel, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock

Acquisition Rights become non-exercisable.

(Cause and conditions for acquisition of the Stock Acquisition Rights by the Company)

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may acquire the Stock Acquisition Rights without consideration.
2. The Company may acquire, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

Revised: 2006/5/1, Registered: 2006/6/22

Registered: 2003/12/26

Series 4 Warrants

Number of Warrants to be issued: 1,589 units

Class and number of shares subject to stock acquisition rights:

158,900 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 4 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.

3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights = Number of Shares subject to Stock Acquisition Rights × ratio of shares of Absolute Parent Company allocated per share of stock of the Company as prescribed in the share-for-share exchange

agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply mutatis mutandis. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

635,600 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 4 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.
3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights") (the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights =
Number of Shares subject to Stock Acquisition Rights × ratio of
shares of Absolute Parent Company allocated per share of stock of
the Company as prescribed in the share-for-share exchange
agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to
Assumed Stock Acquisition Rights in case of a share split or a share
consolidation or merger, etc., of the Absolute Parent Company after
assumption, the formula for adjustment of the number of shares
subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall
apply mutatis mutandis. In such cases, the "Company" and the
"Number of shares subject to Stock Acquisition Rights" shall read
respectively as the "Absolute Parent Company" and the "Number of
Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Revised: 2005/11/15, Registered: 2005/11/22

Issue price of the Stock Acquisition Rights
Without charge

Amount to be paid upon exercise of respective Stock Acquisition Rights

1. The amount to be paid per one unit of the Warrants when these Warrants are exercised (hereinafter referred to as the "amount to be paid" shall be the amount calculated by multiplying the amount to be paid per Warrants-exercisable share at the time the Warrants are exercise (hereinafter referred to as the "amount to be paid per share" by the number of Warrants-exercisable shares, which shall initially be 10.850 yen (hereinafter referred to as the "initial amount to be paid) provided, however, that the amount to be paid shall not exceed the initial amount to be paid in any case.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment × 1/Ratio of split or consolidation

3. In case the Company carries out a merger (kyushu-gappei or shimestu-gappei) or demerger (shinsetsu-bunkatsu or kyushu-bunkatsu), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to

be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount. Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share =
Paid-in Amount per share × 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

1. The amount to be paid upon exercise of each Stock Acquisition Rights (the "Paid-in Amount") shall be the amount to be paid per share of the number of shares subject to Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount per Share") multiplied by the number of shares subject to Stock Acquisition Rights. Note that Paid-in Amount per Share after share split as of November 15, 2005 (the "Paid-in Amount after Share Split") shall be ¥2,713. Provided, in any case, the Paid-in Amount per Share shall not exceed the Paid-in Amount after Share Split.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount per share after adjustment = Paid-in Amount per share before adjustment × 1/Ratio of split or consolidation

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to

Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the Paid-in Amount.

Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

Paid-in Amount for Assumed Stock Acquisition Rights per share =
Paid-in Amount per share \times 1/Ratio of allocation

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

Revised: 2005/11/15, Registered: 2005/11/22

The period in which the Warrants can be exercised:

October 1, 2005 to September 30, 2009

Conditions under which the Warrants can be exercised (except for Paid-in Amount and exercisable period)

1. The holder of the rights may not exercise a part of the single Stock Acquisition Rights.
2. When any one of the following matters is applicable to the Stock Acquisition Rights Holder, such holder may not exercise the Stock Acquisition Rights. And furthermore, the heirs of the Stock Acquisition Rights Holder may not exercise the Stock Acquisition Rights:
 - (1) When the Stock Acquisition Rights Holder retires from his/her office before the expiration of his/her term of office as Director or employee of the Company or affiliate of the Company (this means "affiliate" as defined in Article 8, Paragraph 8 of the "Rules Concerning Terms, Forms and Preparation Methods of Financial Statements, etc."; the "Company's Affiliates"), or before mandatory retirement.
 - (2) When a Stock Acquisition Rights Holder becomes an executive, employee or business consignee of any one of the following after he/she retires from his/her office due to expiration of his/her term of office as Director or employee of the Company or the Company's Affiliates or due to mandatory retirement:
 - (a) a third party engaged in the business of manufacture, sales or research and development of products competing on the market with the products manufactured or sold by the Company or the Company's Affiliates
 - (b) a third party engaged in the business of provision or research and development of services competing on the market with the services provided by the Company or the Company's Affiliates
 - (3) When the Stock Acquisition Rights Holder brings an action against

the Company or the Company's Affiliates
(4) When the Stock Acquisition Rights Holder violates the internal rules of the Company or the Company's Affiliates (including Working Regulations, the "Internal Rules, etc.") and receives a punitive disposition determined by the Board of Directors of the Company or is punitively dismissed by the Company or the Company's Affiliates.

Cause and conditions for cancellation of the Stock Acquisition Rights by the Company

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may cancel the Stock Acquisition Rights without consideration.
2. The Company may cancel, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

(Cause and conditions for acquisition of the Stock Acquisition Rights by the Company)

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may acquire the Stock Acquisition Rights without consideration.
2. The Company may acquire, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

Revised: 2006/5/1, Registered: 2006/6/22

Registered: 2004/12/27

Series 5 Warrants

Number of Warrants to be issued: 2,225 units

Class and number of shares subject to stock acquisition rights
890,000 common stock

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable (hereinafter referred to as the "Shares") using the following method of computation. However, such adjustment shall be made solely as to the number of shares subject to Series 5 Warrants that have not been exercised prior to the time of such adjustment (the "Warrants"), and shall be rounded down to the nearest whole share.

Number of shares subject to Stock Acquisition Rights after adjustment = Number of shares subject to Stock Acquisition Rights before adjustment × Ratio of share split or share consolidation

2. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinsetsu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the number of shares subject to Stock Acquisition Rights. Provided, for

such adjustment, the proviso of Paragraph 1 above shall apply mutatis mutandis.

3. Upon share-for-share exchange in which the Company becomes a wholly-owned subsidiary (the "Share-for-Share Exchange"), in accordance with the provisions of the share-for-share exchange agreement, in case obligations under the Stock Acquisition Rights are assumed by the company that is to be the absolute parent company due to the Share-for-Share Exchange (the "Absolute Parent Company"), the number of shares subject to the Stock Acquisition Rights at the time of assumption (the "Assumed Stock Acquisition Rights")(the "Number of Shares subject to Assumed Stock Acquisition Rights") shall be calculated according to the following formula and fractions less than one share arising as a result of adjustment shall be rounded down.

Number of Shares subject to Assumed Stock Acquisition Rights =
Number of Shares subject to Stock Acquisition Rights × ratio of
shares of Absolute Parent Company allocated per share of stock of
the Company as prescribed in the share-for-share exchange
agreement (the "Allocation Ratio")

Additionally, for adjustment of the Number of Shares subject to Assumed Stock Acquisition Rights in case of a share split or a share consolidation or merger, etc., of the Absolute Parent Company after assumption, the formula for adjustment of the number of shares subject to Stock Acquisition Rights as prescribed in Paragraph 1 shall apply mutatis mutandis. In such cases, the "Company" and the "Number of shares subject to Stock Acquisition Rights" shall read respectively as the "Absolute Parent Company" and the "Number of Shares subject to Assumed Stock Acquisition Rights."

4. Upon share transfer in which the Company becomes a wholly-owned subsidiary (the "Share Transfer"), in accordance with the resolution on the share transfer, in case obligations relating to the Stock Acquisition Rights are assumed by the company that is to be the Absolute Parent Company due to the Share Transfer, Paragraph 3 shall apply mutatis mutandis. In such case, the "share-for-share exchange agreement" shall read as "proposal for share transfer." Provided, this shall not apply to cases otherwise provided in the proposal for share transfer.

Issue price of the Stock Acquisition Rights
Without charge

Amount to be paid upon exercise of respective Stock Acquisition Rights

1. The amount to be paid upon exercise of each Stock Acquisition Rights (the "Paid-in Amount") shall be the amount to be paid per share of the number of shares subject to Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount per Share") multiplied by the number of shares subject to Stock Acquisition Rights. Initial paid-in Amount per Share shall be ¥4,150. Provided, there may be adjustment of Paid-in Amount per Share pursuant to Paragraph 2, in any case, the Paid-in Amount shall not exceed the initial Paid-in Amount.
2. In the event of a share split or share consolidation of the common stock of the Company, Paid-in Amount per Share shall be adjusted

according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

$$\text{Paid-in Amount per share after adjustment} = \text{Paid-in Amount per share before adjustment} \times 1/\text{Ratio of split or consolidation}$$

3. In case the Company carries out a merger (*kyushu-gappei* or *shinestu-gappei*) or demerger (*shinseisu-bunkatsu* or *kyushu-bunkatsu*), in which the obligations of the Company under the Stock Acquisition Rights are to be assumed by the new corporation, or in case the Company carries out share-for-share exchange and becomes absolute parent company, the Company may adjust the Paid-in Amount per share, fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen.
4. Upon the Share-for-Share Exchange or Share Transfer, the amount to be paid upon exercise of each Assumed Stock Acquisition Rights (the "Paid-in Amount for Assumed Stock Acquisition Rights") shall be the amount to be paid per share of the number of shares subject to Assumed Stock Acquisition Rights at the relevant point of time (the "Paid-in Amount for Assumed Stock Acquisition Rights per Share") multiplied by the number of shares subject to Assumed Stock Acquisition Rights with fractions less than one share arising as a result of calculation shall be rounded up to the nearest yen. Provided, in any case, the Paid-in Amount for Assumed Stock Acquisition Rights shall not exceed the initial Paid-in Amount. Paid-in Amount for Assumed Stock Acquisition Rights per Share at the time of assumption shall be calculated according to the following formula, and fractions less than one share arising as a result of adjustment shall be rounded up to the nearest yen:

$$\text{Paid-in Amount for Assumed Stock Acquisition Rights per share} = \text{Paid-in Amount per share} \times 1/\text{Allotation Ratio}$$

Additionally, for adjustment of Paid-in Amount for Assumed Stock Acquisition Rights per Share in the event of a share split or share consolidation of the common stock or merger, etc., or the Absolute Parent Company, the formula for adjustment of Paid-in Amount per share as specified in Paragraph 2 shall apply mutatis mutandis. In such case, the "Company" and the "Paid-in Amount per share" shall read as the "Absolute Parent Company" and the "Paid-in Amount for Assumed Stock Acquisition Rights per share," respectively.

The period in which the Warrants can be exercised:
October 1, 2006 to September 30, 2015

Conditions under which the Warrants can be exercised (except for Paid-in Amount and exercisable period)

1. Persons to which the Stock Acquisition Rights are allocated (the "Stock Acquisition Rights Holder") shall be in office as Director, Executive Officer, and employee of the Company and the Company's Affiliates when he/she exercises the rights; notwithstanding the foregoing, however, he/she may retire from office upon expiration of his/her term of office or due to his/her mandatory retirement age, or be transferred or any other justifiable reason.
2. Stock Acquisition Rights cannot be inherited.
3. Stock Acquisition Rights cannot be transferred or pledged, or

disposed of by other means.

4. By Stock Acquisition Right Contract, the maximum limit on the number of units of Stock Acquisition Rights that is exercisable or the maximum limit on the total amount of issue price of shares to be used by exercising Stock Acquisition Rights in each year during the exercisable period (from January 1st to December 31st) can be determined.
5. Any other terms and conditions shall be governed by a Stock Acquisition Right Contract according to the resolutions to be adopted at the Meeting of the Board of Directors.

Cause and conditions for cancellation of the Stock Acquisition Rights by the Company

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may cancel the Stock Acquisition Rights without consideration.
2. The Company may cancel, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

(Cause and conditions for acquisition of the Stock Acquisition Rights by the Company)

1. In the event that a proposal for a merger agreement under which the Company shall be merged, a share-for-share exchange agreement under which the Company shall become a wholly-owned subsidiary or a share transfer is approved at an Ordinary General Meeting of Shareholders, the Company may acquire the Stock Acquisition Rights without consideration.
2. The Company may acquire, without consideration, Stock Acquisition Rights when the holder of the rights comes to fail to satisfy the conditions for exercising the rights and so all or part of the Stock Acquisition Rights become non-exercisable.

Revised: 2006/5/1, Registered: 2006/6/22

Registered: 2006/1/13

Series 6 Warrants

Number of Warrants to be issued: 1,952 units

Type and number of shares for which the Warrants can be exercised and the method of computation:
780,800 common shares

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable (hereinafter referred to as the "number of Warrants-exercisable shares") using the following method of computation. However, such adjustment will be made only for the shares for which Series 6 Warrants are not exercised at the time of the adjustment (hereinafter referred to as the "Warrants") and any fractional numbers less than 1 share that arise as a result of adjustment will be discarded.

Number of Warrants-exercisable shares after adjustment = number of Warrants-exercisable shares before adjustment × the share split or consolidation ratio

2. When the Company is merged with another company, undergoes corporate divestiture, carries out share exchange or makes share

transfer, or in an inevitable situation beyond its control, it may adjust the number of Warrants-exercisable shares to a reasonable extent. In such a case, the proviso of Clause 1 shall be applicable mutatis mutandis.

Amount to be paid for Warrants, method of computation or cases where no payment is required:
No payment is required.

Amount to be paid when the Warrants are exercised and the method of computation:

1. The initial amount to be paid when 1 unit of the Warrant is exercised (hereinafter referred to as the "exercise price") shall be 4,750 yen (hereinafter referred to as the "initial exercise price") calculated by multiplying the exercise price per Warrants-exercisable share (hereinafter referred to as the "exercise price per share") by the number of Warrants-exercisable shares provided, however, that, in any event, the exercise price shall not exceed the initial exercise price.
2. When the Company splits or consolidates its shares, it will adjust the exercise price per share using the following method of computation. Any fractional amount less than 1 yen that arises as a result of adjustment shall be counted as 1 yen.

Exercise price per share after adjustment = exercise price per share before adjustment \times 1 / the share split or consolidation ratio

3. When the Company is merged with another company, undergoes corporate divestiture, carries out share exchange or makes share transfer, or in an inevitable situation beyond its control, it may adjust the exercise price per share. Any fractional amount less than 1 yen that arises as a result of adjustment shall be counted as 1 yen.

The period in which the Warrants can be exercised:
From October 1, 2007 through September 30, 2016

Conditions under which the Warrants can be exercised:

1. The Warrant Holder cannot exercise 1 unit of the Warrant by splitting it.
2. If the Warrant Holder comes under any of the following conditions, he or she cannot exercise the Warrants. Moreover, the Warrants cannot be exercised by any successor of the Warrant Holder.
 - (1) The Warrant Holder has ceased to be a director, an executive officer or an employee of the Company or a director or an employee of an affiliate entity of the Company (the "affiliate entity" shall mean as defined in Paragraph 8, Article 8 of the "Regulations concerning the Terms, Styles and Preparation of Financial Statements." Hereinafter referred to as the "affiliate entity of the Company") unless otherwise provided for in the document containing the Application for the Warrants and the Contract of the Allocation of the Warrants concluded between the Company and the Warrant Holder.
 - (2) The provisions of the proviso of the preceding Item (a) notwithstanding, the Warrant Holder has become an officer, an employee or a service contractor of any of the following entities after resigning from the position of a director or an executive

officer of the Company or a director of an affiliate entity of the Company at the expiration of the term of office, or after retiring from the Company or an affiliate entity of the Company under the age limit system:

- (i) A third party entity that is engaged in the manufacture, sale or research and development of a product that competes with the product manufactured or sold by the Company or an affiliate entity of the Company in a market in competition with the Company or an affiliate entity of the Company.
 - (ii) A third party entity that is engaged in the provision or research and development of services that compete with the services provided by the Company or an affiliate entity of the Company in a market in competition with the Company or an affiliate entity of the Company.
- (3) The Warrant Holder has instituted a lawsuit against the Company or an affiliate entity of the Company.
 - (4) The Warrant Holder has been (i) subjected to disciplinary measures by the Company or an affiliate entity of the Company for an act or acts in violation of the bylaws of the Company or an affiliate entity of the Company (hereinafter referred to as the "bylaws" including the employment regulations), or (ii) found to have sufficient reasons for which the disciplinary measures of the Company or an affiliate entity of the Company are applicable, and the Company's board of directors has adopted a resolution that revokes the Warrant Holder's right to exercise the Warrants.
 - (5) The Warrant Holder has waived his or her right to exercise the Warrants in whole or in part.

The reasons for, and the conditions under which, the Company may acquire the Warrants:

1. When a merger contract under which the Company will become non-existent, a divesture contract or plan under which the Company will undergo divesture or a share exchange contract or share transfer plan under which the Company will become a wholly-owned subsidiary is approved at the general meeting of shareholders (or resolved at the meeting of the board of directors or decided by the chief executive officer if approval at the general meeting of shareholders is not necessary), the Company may acquire the Warrants free of charge. The procedures for such acquisition shall be as decided by the Company.
2. When a Warrant Holder has come to not satisfy the conditions under which the above-described Warrants can be exercised, the Company may acquire the Warrants free of charge.

Issued: 2006/11/7

Registered: 2006/11/17

Series 7 Warrants

Number of Warrants to be issued: 194 units

Type and number of shares for which the Warrants can be exercised and the method of computation:

77,600 common shares

1. When the Company splits or consolidates its shares, it will adjust the number of shares for which the Warrants are exercisable (hereinafter referred to as the "number of Warrants-exercisable shares") using the following method of computation. However, such adjustment will be made only for the shares for which Series 7 Warrants are not exercised at the time of the adjustment (hereinafter referred to as the "Warrants"), and any fractional numbers less than 1 share that arise

as a result of adjustment will be discarded.

Number of Warrants-exercisable shares after adjustment = number of Warrants-exercisable shares before adjustment × the share split or consolidation ratio

2. When the Company is merged with another company, undergoes corporate divestiture, carries out share exchange or makes share transfer, or in an inevitable situation beyond its control, it may adjust the number of Warrants-exercisable shares to a reasonable extent. In such a case, the proviso of Clause 1 shall be applicable mutatis mutandis.

Amount to be paid for Warrants, method of computation or cases where no payment is required:
No payment is required.

Amount to be paid when the Warrants are exercised and the method of computation:

1. The initial amount to be paid when 1 unit of the Warrant is exercised (hereinafter referred to as the "exercise price") shall be 4,230 yen (hereinafter referred to as the "initial exercise price") calculated by multiplying the exercise price per Warrants-exercisable share (hereinafter referred to as the "exercise price per share") by the number of Warrants-exercisable shares provided, however, that, in any event, the exercise price shall not exceed the initial exercise price.
2. When the Company splits or consolidates its shares, it will adjust the exercise price per share using the following method of computation. Any fractional amount less than 1 yen that arises as a result of adjustment shall be counted as 1 yen.

Exercise price per share after adjustment = exercise price per share before adjustment × 1 / the share split or consolidation ratio

3. When the Company is merged with another company, undergoes corporate divestiture, carries out share exchange or makes share transfer, or in an inevitable situation beyond its control, it may adjust the exercise price per share. Any fractional amount less than 1 yen that arises as a result of adjustment shall be counted as 1 yen.

The period in which the Warrants can be exercised:
From October 1, 2008 through September 30, 2017

Conditions under which the Warrants can be exercised:

1. The Warrant Holder cannot exercise 1 unit of the Warrant by splitting it.
2. If the Warrant Holder comes under any of the following conditions, he or she cannot exercise the Warrants. Moreover, the Warrants cannot be exercised by any successor of the Warrant Holder.
 - (1) The Warrant Holder has ceased to be a director, an executive officer or an employee of the Company or a director or an employee of an affiliate entity of the Company (the "affiliate entity" shall mean as defined in Paragraph 8, Article 8 of the "Regulations concerning the Terms, Styles and Preparation of Financial Statements." Hereinafter referred to as the "affiliate

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| | <p>entity of the Company”) unless otherwise provided for in the document containing the Application for the Warrants and the Contract of the Allocation of the Warrants concluded between the Company and the Warrant Holder.</p> <p>(2) The provisions of the proviso of the preceding Item (a) notwithstanding, the Warrant Holder has become an officer, an employee or a service contractor of any of the following entities after resigning from the position of a director or an executive officer of the Company or a director of an affiliate entity of the Company at the expiration of the term of office, or after retiring from the Company or an affiliate entity of the Company under the age limit system:</p> <p>(i) A third party entity that is engaged in the manufacture, sale or research and development of a product that competes with the product manufactured or sold by the Company or an affiliate entity of the Company in a market in competition with the Company or an affiliate entity of the Company.</p> <p>(ii) A third party entity that is engaged in the provision or research and development of services that compete with the services provided by the Company or an affiliate entity of the Company in a market in competition with the Company or an affiliate entity of the Company.</p> <p>(3) The Warrant Holder has instituted a lawsuit against the Company or an affiliate entity of the Company.</p> <p>(4) The Warrant Holder has been (i) subjected to disciplinary measures by the Company or an affiliate entity of the Company for an act or acts in violation of the bylaws of the Company or an affiliate entity of the Company (hereinafter referred to as the “bylaws” including the employment regulations), or (ii) found to have sufficient reasons for which the disciplinary measures of the Company or an affiliate entity of the Company are applicable, and the Company’s board of directors has adopted a resolution that revokes the Warrant Holder’s right to exercise the Warrants.</p> <p>(5) The Warrant Holder has waived his or her right to exercise the Warrants in whole or in part.</p> <p>The reasons for, and the conditions under which, the Company may acquire the Warrants:</p> <p>1. When a merger contract under which the Company will become non-existent, a divesture contract or plan under which the Company will undergo divesture or a share exchange contract or share transfer plan under which the Company will become a wholly-owned subsidiary is approved at the general meeting of shareholders (or resolved at the meeting of the board of directors or decided by the chief executive officer if approval at the general meeting of shareholders is not necessary), the Company may acquire the Warrants free of charge. The procedures for such acquisition shall be as decided by the Company.</p> <p>2. When a Warrant Holder has come to not satisfy the conditions under which the above-described Warrants can be exercised, the Company may acquire the Warrants free of charge.</p> |
| Corporate separation | <p>Separation into HOYA Healthcare Corporation on October 1, 2006: 29-9, Takadanobaba 1-chome, Shinjuku-ku, Tokyo Registered: 2006/10/12</p> |

Issued: 2007/11/14
 Registered: 2007/11/22

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| Merger | Merger of HOYA Advanced Semiconductor Technologies Co., Ltd.: 17-16, Tanashioda 1-chome, Sagamihara City, Kanagawa Prefecture Registered: 2006/3/31 |
| | Merger of PENTAX Corporation on March 31, 2008: 36-9, Maenochi 2-chome, Itabashi-ku, Tokyo Registered: 2008/3/31 |
| Matters relating to a company having the Board of Directors | A company having the Board of Directors Registration on May 1, 2006 pursuant to the provision of Article 136 of Act No. 87, 2005 |
| Matters relating to a company with committees | <u>A company with committees, etc.</u> Established: 2003/6/20 Registered: 2003/6/23 |
| | A company with committees Registration on May 1, 2006 pursuant to the provision of Ordinance of the Ministry of Justice No 15, 2006 |
| Matters relating to a company having an auditor | A company having an auditor Registered: 2006/6/22 |
| Matters relating to registration record | In accordance with the provisions set forth in Paragraph 3 of No. 15 Additional Regulations of the 1989 Ministry of Justice Order. Record transferred on February 20, 1997 |

7-5, Nakaochiai 2-chome, Shinjuku-ku, Tokyo
HOYA Corporation
Corporate No. 0111-01-019599

This is an instrument to certify that items indicated herein are a part of the matters that are not closed and recorded in the official registry.

April 9, 2008
Tokyo Legal Bureau, Shinjuku Branch Office
Registration Officer Kenji Okohara (official seal)