

This notice together with its attached documents, in its entirety, was retroactively prepared and presented solely as translated reference for information purpose. Thus, it is not intended to serve as valid alternative to the genuine convocation notice that was actually and dully made available in Japanese language. Therefore, any peripheral document such as “Guidance to the Exercise of Voting Right via the Internet” or any other form or document that is referred to in this translated information is omitted.

(Securities Code 8616)

June 7, 2012

To Shareholders with Voting Rights:

Tateaki Ishida
President & CEO
Tokai Tokyo Financial Holdings, Inc.
6-2 Nihonbashi 3-chome,
Chuo-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 100TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We hereby inform you of the 100th Ordinary General Meeting of Shareholders of Tokai Tokyo Financial Holdings, Inc. that we hold in accordance with the schedule described below.

Please review the attached Reference Document for the Ordinary General Meeting of Shareholders, and you are requested to exercise your voting rights in either of the following methods by 5:00 p.m. on Tuesday, June 26, 2012 Japan time if you are unable to attend the meeting.

*** The methods**

(i) [Exercise of voting rights in writing]

Please indicate your approval or disapproval of the respective items for resolution and return the enclosed Voting Rights Exercise Form so that it will reach us by the above-mentioned exercise deadline.

(ii) [Exercise of voting rights via the Internet]

Please access the Web site (<http://www.web54.net>) designated by the Company and input your approval or disapproval of the respective items for resolution according to the guidance on the screen using your Voting Rights Exercise Code and Password, both of which are indicated on the enclosed Voting Rights Exercise Form.

As for the exercise of voting rights via the Internet, please refer to the “Guidance to the Exercise of Voting Rights via the Internet” which is omitted from this English translation.

If you exercise your voting rights both in writing and via the Internet, the Internet vote will supercede the other as valid one.

**** Schedule**

- 1. Date and Time:** Wednesday, June 27, 2012 at 10:00 a.m. Japan time
- 2. Place:** Fifth floor MIDLAND HALL at MIDLAND SQUARE, located at 4-7-1 Meieki, Nakamura Ward, Nagoya City, Aichi Prefecture, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 100th Fiscal Year (April 1, 2011 - March 31, 2012) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 100th Fiscal Year (April 1, 2011 - March 31, 2012)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Six (6) Directors

Proposal No. 3: Election of One (1) Corporate Auditor

Proposal No. 4: Payment of Bonuses to Directors

Proposal No. 5: To Empower the Board of Directors to Determine Matters Relating to the Offer of Stock Acquisition Rights Issued as Stock Options Granted to Directors and Employees of the Company and Its Subsidiaries

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- For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the Meeting.
 - In case any circumstances require us to revise the Reference Document for the Ordinary General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements, and/or Consolidated Financial Statements, the revised matter(s) will be immediately presented on the Company's Web site (<http://www.tokaitokyo-fh.jp/>).
 - Please note that the Company supports the "Cool Biz" campaign, which aims to reduce electricity consumption by limiting the use of air conditioning. The room temperature during the Meeting will be higher than in previous years and therefore the Company's Directors and staff attending will dress accordingly (e.g. light clothing with no tie and no jacket). Thank you for your understanding.

Reference Documents for the Ordinary General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Revenue of the financial instruments business is generally affected by market movements. Therefore, the Company has a basic policy on the distribution of profits to pursue a stable and appropriate return of profits to shareholders, while seeking the enhancement of an adequate retained earnings base. Under such policy, the Company plans to distribute profits for this fiscal year under review as set out below.

When taken with the interim dividend of ¥4.00 per share, the total dividend for the year will be ¥8.00 per share.

(1) Type of dividend assets

Cash

(2) Matters concerning allotment of dividend property and the total amount thereof

¥4.00 per share of common stock of the Company

Total amount: ¥1,054,793,676

(3) Effective date of distribution of surplus

June 28, 2012

Proposal No. 2: Election of Six (6) Directors

The terms of office of six (6) Directors, Tateaki Ishida, Tadashi Kaneko, Takuji Ikuta, Ikuo Suzuki, Nobuhiro Morisue, and Takuo Sasaki, will expire at the conclusion of this 100th Ordinary General Meeting of Shareholders. Accordingly, the election of six (6) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tateaki Ishida (January 2, 1946)	<p>April 1968 Joined The Tokai Bank, Limited</p> <p>April 1992 President & Chief Executive Officer, Tokai Bank Europe plc</p> <p>June 1994 Director, The Tokai Bank, Limited</p> <p>June 1996 Managing Director, The Tokai Bank, Limited</p> <p>June 1998 President, Tokai Asset Management Co., Ltd.</p> <p>April 2001 Chairman, the Tokai Bank Europe plc</p> <p>April 2002 Chairman, UFJ International plc</p> <p>April 2003 Chief Executive Officer, UFJ International plc</p> <p>May 2004 Advisor of the Company</p> <p>June 2004 Deputy President of the Company</p> <p>March 2005 President of the Company</p> <p>June 2006 President & CEO of the Company (current position)</p> <p>(Concurrently Held Significant Position)</p> <p>Chairman & CEO, Tokai Tokyo Securities Co., Ltd. (current position)</p>	208,000 shares
2	*Masayuki Iijima (March 5, 1949)	<p>April 1973 Joined The Bank of Tokyo, Ltd.</p> <p>October 1999 Director, Tokyo-Mitsubishi Securities Co., Ltd.</p> <p>August 2002 Managing Director, Tokyo-Mitsubishi Securities Co., Ltd.</p> <p>September 2003 Senior Executive Officer, Mitsubishi Securities Co., Ltd.</p> <p>October 2005 Senior Executive Officer, Deputy Head of Global Investment Banking Business Unit, Mitsubishi UFJ Securities Co., Ltd.</p> <p>November 2006 Managing Director, Investment Banking Division, Lehman Brothers Japan Inc.</p> <p>November 2008 Managing Director, Investment Banking Department, Investment Banking Division, Nomura Securities Co., Ltd.</p> <p>May 2009 Partner, Deloitte Tohmatsu Consulting Co., Ltd.</p> <p>November 2009 Managing Executive Officer, Deputy Head of Investment Banking Business Unit, Chief of Corporate Solutions Division, Tokai Tokyo Securities Co., Ltd.</p> <p>April 2010 Senior Managing Executive Officer, Head of Investment Banking Business Unit, Chief of Corporate Assets Division, Tokai Tokyo Securities Co., Ltd.</p> <p>June 2011 Director & Senior Managing Executive Officer, Head of Investment Banking Business Unit, Chief of Corporate Assets Division, Tokai Tokyo Securities Co., Ltd.</p> <p>April 2012 Senior Managing Executive Officer, Chief of Strategic Business Group of the Company (current position)</p>	7,000 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and concurrently held significant positions	Number of shares of the Company held
3	*Yoshimi Maemura (January 22, 1953)	<p>April 1975 Joined The Tokai Bank, Limited</p> <p>February 1994 General Manager of Hasuda Branch, The Tokai Bank, Limited</p> <p>January 1996 Managing Director, Tokai Bank Europe plc</p> <p>January 2000 Joint General Manager, Investment Banking Planning Division, The Tokai Bank, Limited</p> <p>April 2001 General Manager, Corporate Business Planning Department, UFJ Holdings, Inc.</p> <p>January 2002 Executive Officer, UFJ Bank Limited</p> <p>May 2004 Senior Executive Officer, UFJ Bank Limited</p> <p>October 2005 Advisor of the Company</p> <p>March 2006 Managing Executive Officer, Head of Retail Business Unit of the Company</p> <p>June 2006 Director and Managing Executive Officer, Head of Retail Business Unit of the Company</p> <p>April 2008 Director and Senior Managing Executive Officer, Head of Investment Banking Business Unit of the Company</p> <p>April 2009 Director and Senior Managing Executive Officer, Chief of Strategic Business Group of the Company</p> <p>April 2010 Director and Deputy President, Hamagin Tokai Tokyo Securities Co., Ltd.</p> <p>April 2012 Senior Managing Executive Officer for Special Missions of the Company (current position)</p>	52,000 shares
4	Ikuo Suzuki (January 2, 1944)	<p>April 1966 Joined The Tokai Bank, Limited</p> <p>June 1993 Director, The Tokai Bank, Limited</p> <p>June 1995 Managing Director, The Tokai Bank, Limited</p> <p>May 1998 Director, UNY Co., Ltd. (Part-Time)</p> <p>June 1998 Senior Managing Director, The Tokai Bank, Limited</p> <p>June 1999 Senior Managing Executive Officer, The Tokai Bank, Limited</p> <p>April 2001 Deputy President, The Tokai Bank, Limited</p> <p>January 2002 Director, UNY Co., Ltd.</p> <p>May 2002 Chairman, UNY Co., Ltd.</p> <p>June 2006 Director of the Company (current position)</p> <p>February 2007 Director and Senior Advisor, UNY Co., Ltd.</p> <p>May 2007 Senior Advisor, UNY Co., Ltd.</p> <p>June 2007 Chairman of the Board of the Company (current position)</p> <p>(Concurrently Held Significant Position)</p> <p>Director, Tokai Tokyo Securities Co., Ltd. (current position)</p>	46,000 shares
5	Nobuhiro Morisue (August 28, 1943)	<p>September 1965 Passed the National Bar Examination</p> <p>April 1966 Joined the Ministry of Finance</p> <p>April 1996 Registered as Attorney at Law (Head of Morisue Law Office) (current position)</p> <p>June 2006 Corporate Auditor of the Company</p> <p>June 2010 Director of the Company (current position)</p> <p>(Concurrently Held Significant Position)</p> <p>Corporate Auditor, Tokai Tokyo Securities Co., Ltd. (current position)</p>	12,000 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and concurrently held significant positions	Number of shares of the Company held
6	Takuo Sasaki (December 3, 1956)	<p>April 1980 Joined the Toyota Motor Co., Ltd.</p> <p>January 2003 Seconded to Toyota Motor Corporation Australia Limited</p> <p>September 2006 General Manager of Accounting Division, TOYOTA MOTOR CORPORATION</p> <p>June 2009 Managing Officer, TOYOTA MOTOR CORPORATION</p> <p>April 2011 Executive Vice President, Toyota Financial Services Corporation</p> <p>June 2011 President & CEO, Toyota Financial Services Corporation (current position)</p> <p>June 2011 Director of the Company (current position)</p>	0 share

(Notes) 1. * denotes newly appointed candidates for the positions of Directors.

2. “The Company” stated in the above table refers to both “Tokai Tokyo Securities Co., Ltd.,” the former name of the Company prior to the change in business name that became effective as of the end of March 2009 and the current “Tokai Tokyo Financial Holdings, Inc.,” the one valid since April 2009.

3. Each candidate has no special interest in the Company.

4. Messrs. Ikuo Suzuki, Nobuhiro Morisue and Takuo Sasaki are candidates for positions as the Company’s Outside Directors.

(1) Reasons why the Company recommends them as candidates for Outside Director

The Company recommends that Mr. Ikuo Suzuki be elected as the Company’s Outside Director for the following reasons.

Mr. Suzuki has successfully held several important posts, including Managing Director, Senior Managing Director and Deputy President of The Tokai Bank, Limited (presently The Bank of Tokyo-Mitsubishi UFJ, Ltd.), and Chairman and Advisor of UNY Co., Ltd. We highly acclaim his achievements and insight in corporate management area. In view of this, the Company believes that Mr. Suzuki will be able to fulfill his responsibility to make important business decisions and to supervise business executions and other management matters. Mr. Suzuki’s term of office will have been six years at the close of this Ordinary General Meeting of Shareholders.

The Company recommends that Mr. Nobuhiro Morisue be elected as the Company’s Outside Director for the following reasons.

After many years of service in the Ministry of Finance, Mr. Morisue currently practices law. His achievements and considerable insight are highly regarded. In view of this, the Company believes that Mr. Morisue will be able to fulfill his responsibility to make important business decisions and to supervise business executions and other management matters. Mr. Morisue’s term of office will have been two years at the close of this Ordinary General Meeting of Shareholders.

The Company recommends that Mr. Takuo Sasaki be elected as the Company’s Outside Director for the following reasons.

Mr. Sasaki currently serves as President & CEO of Toyota Financial Services Corporation. His career and business insight are highly esteemed. In view of this, the Company believes that Mr. Sasaki will be able to fulfill his responsibility to make important business decisions and to supervise business executions and other management matters. Mr. Sasaki’s term of office will have been one year at the close of this Ordinary General Meeting of Shareholders.

Among the above candidates, Mr. Nobuhiro Morisue and Mr. Takuo Sasaki both meet the requirements for Independent Director as stipulated by the Tokyo Stock Exchange, Osaka Securities Exchange and Nagoya Stock Exchange, having no potential conflict with the interests of general shareholders.

(2) Independence of the Outside Directors

There are no matters concerning the Outside Director candidates that affect the independence of the Outside Directors.

(3) Limited liability agreement with Outside Directors

With a view to employing talented personnel as Outside Directors, the current article of incorporation allows the Company to enter into an agreement with Outside Directors to limit the maximum amount of their liabilities for damages to the Company within a defined range. Accordingly, pursuant to Paragraph 1, Article 427 of the Companies Act, Messrs. Ikuo Suzuki, Nobuhiro Morisue and Takuo Sasaki, all as candidates for the Company’s Outside Directors, have concluded an agreement with the Company to limit their liabilities for damages prescribed in Paragraph 1, Article 423 of the Act. An outline of the agreement is set out below.

- If an Outside Director is liable for damage to the Company due to his/her negligence of duty, he or she should assume responsibility for the damage at costs no more than the total amount prescribed in Items 1-c and 2, Paragraph 1, Article 425 of the Companies Act.
- The acceptance of the above liability limitation is applicable only to the case where the Outside Director has caused the damage either the exercise of his/her duty in good faith or not due to the grave negligence.

Proposal No. 3: Election of One (1) Corporate Auditor

The term of office of one (1) Corporate Auditor, Hiroichi Wakita, will expire at the conclusion of this 100th Ordinary General Meeting of Shareholders. Accordingly, the election of one (1) Corporate Auditor is proposed. The Board of Corporate Auditors has previously approved the proposal.

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
Yoshihiko Takizawa (March 24, 1953)	April 1976	Joined the Company	15,000 shares
	August 1995	General Manager of Ebisu Branch of the Company	
	February 1998	General Manager of Risk Management Department of the Company	
	April 2001	General Manager of Product Planning Department of the Company	
	October 2002	General Manager of Operations & IT Department of the Company	
	April 2007	General Manager of Trading Compliance Department of the Company	
	April 2009	Executive Officer, Head of Compliance and Administration Unit, Tokai Tokyo Securities Co., Ltd.	
	April 2010	Executive Officer, Head of Compliance and Risk Management Unit, Tokai Tokyo Securities Co., Ltd.	
	November 2010	Executive Officer, Head of Compliance Unit, Tokai Tokyo Securities Co., Ltd.	
	April 2012	Executive Officer, Head of Operations Unit, Tokai Tokyo Securities Co., Ltd. (current position)	

- (Notes)
1. The candidate is newly appointed for the position of Corporate Auditor.
 2. “The Company” stated in the above table refers to both “Tokai Tokyo Securities Co., Ltd.,” the former name of the Company prior to the change in business name that became effective as of March 2009 and the current “Tokai Tokyo Financial Holdings, Inc.,” the one valid since April 2009.
 3. The candidate has no special interest in the Company.

Proposal No. 4: Payment of Bonuses to Directors

The Company proposes that bonuses amounting to ¥18 million (including ¥2.02 million for Outside Directors) be paid to the six (6) Directors (including three (3) Outside Directors) who are at the office of Directors at the end of current fiscal year, based on the Company's earnings results.

Proposal No. 5: To Empower the Board of Directors to Determine Matters Relating to the Offer of Stock Acquisition Rights Issued as Stock Options Granted to Directors and Employees of the Company and Its Subsidiaries

The Company seeks Shareholders' approval for the Board of Directors to be empowered to determine matters relating to the offer of stock acquisition rights issued as stock options (hereinafter referred to as 'the Stock Acquisition Rights') to such parties that include Directors, but excluding Outside Directors, and employees of both the Company and its subsidiaries, in accordance with the provisions of Articles 236, 238 and 239 of the Companies Act of Japan.

The amount of stock options granted to the Company's Directors is equal to the value of the estimated fair value of each stock option as of the grant date multiplied by the total number of the stock options granted. The Company has booked this amount as part of the annual remuneration for Directors (including Outside Directors) of ¥420 million, approved at the 94th Ordinary General Meeting of Shareholders. In addition, the number of Directors will be six (6) (including three (3) Outside Directors) after approval of Proposal No. 2, from the current five (5) Directors (including three (3) Outside Directors).

(1) Reasons necessitating the offer of the Stock Acquisition Rights with preferential conditions

The issuance of the Stock Acquisition Rights to the above stated parties, which exclude Outside Directors of the Company and its subsidiaries, is aimed at improving consolidated performance by providing them with the common incentive of improving the performance of the Group as a whole, while pursuing harmonization of such parties' interests with those of shareholders. When issuing the Stock Acquisition Rights, the recipients of such stock acquisition rights and the number of actual allotments shall be determined specifically by the Board of Directors of Tokai Tokyo Financial Holdings, Inc. after adequate deliberation thereat with respect to the degree of each company's contribution to the Company's consolidated performance results, and the contribution and the matching compensation levels of each director and employee within respectively assigned company.

(2) Maximum number of the Stock Acquisition Rights that can be determined under the power delegation by the resolution at the Shareholders' Meeting

The resolution at the Shareholders' Meeting provides that, the maximum allocatable number of the Stock Acquisition Rights will be one thousand four hundred (1,400) stock acquisition rights. In addition, the maximum issuable number of common stocks of Tokai Tokyo Financial Holdings through the exercise of the Stock Acquisition Rights shall be one million four hundred thousand (1,400,000) shares (approximately 0.50% of outstanding shares).

However, if adjustment is made to the maximum issuable number of shares in accordance with the paragraph (4) 1) below, such maximum issuable number of shares (hereinafter, "the number of shares granted") shall be the one we get by way of multiplying the number of shares granted after adjustment by the above specified maximum number of allocatable the Stock Acquisition Rights.

(3) No payment shall be required for the Stock Acquisition Rights.

(4) Details of the Stock Acquisition Rights

1) Number of shares to be issued upon exercise of the Stock Acquisition Rights

The number of shares to be issued upon exercise of each of the Stock Acquisition Rights (i.e. "number of shares granted") shall be one thousand (1,000) shares of common stock of Tokai Tokyo Financial Holdings, Inc.

In the event the Company splits its common stock (including the gratis allotment of the Company's common stock, the same being applied hereinafter) or consolidates its common stock after the allocation of the Stock Acquisition Rights, the number of shares granted under the Stock Acquisition Rights which have remained unexercised at the time of the stock split or stock consolidation will be adjusted in accordance with the following formula. Any fraction of less than one (1) share resulting from the adjustment shall be disregarded.

Adjusted number of shares granted = Number of shares granted before adjustment × Ratio of split or consolidation

In addition to the above, in the event of the Company's merger with another company, company split, capital reduction of the Company, or any other similar event in which adjustment of the number of shares granted is required after the allocation of the Stock Acquisition Rights, the Company may suitably adjust

the number of shares granted to the extent the Company considers reasonable.

2) Value of assets to be paid-in to the Company's capital at the time of exercising the Stock Acquisition Rights, or the method of calculating such value

(i) The value of assets to be paid-in at the time of exercising the Stock Acquisition Rights shall be the amount paid per share to be issued by the exercise of the Stock Acquisition Rights (hereinafter "the exercise price") multiplied by the number of shares granted. The exercise price shall be equal to the product of (*) the price determined by the following rule \times (multiplied by) 1.05. Any fraction of less than one (1) yen resulting from the calculation shall be rounded up to the nearest yen.

(*) The price determination rule: The higher price of either the average of the daily closing prices of the common stocks of the Company in regular transactions at the Tokyo Stock Exchange, Inc. on each of the trading days (excluding days on which no trading is made) in the calendar month immediately prior to the month when the Stock Acquisition Rights are allocated, or the closing price of the common stocks of the Company in regular transactions at the Tokyo Stock Exchange, Inc. on the allocation date (if there is no closing price on the allocation date, the most recent closing price prior to the allocation date shall apply).

(ii) If the Company splits or consolidates its common stock after the allocation date, the exercise price is adjusted by the following formula, and any fraction of less than one (1) yen resulting from such adjustment shall be rounded up.

$$\text{Exercise price after adjustment} = \text{Exercise price before adjustment} \times \frac{1}{\text{Ratio of split or consolidation}}$$

(iii) If the Company issues new shares of common stock or disposes of its treasury stocks at less than the current market price (except in the case of responding to either exercise of stock acquisition rights or request for the additional purchase of shares constituting less than one unit), then the exercise price shall be adjusted by the following formula, and any fraction of less than one (1) yen resulting from such adjustment shall be rounded up.

$$\begin{array}{l} \text{Exercise price} \\ \text{after} \\ \text{adjustment} \end{array} = \begin{array}{l} \text{Exercise price} \\ \text{before} \\ \text{adjustment} \end{array} \times \frac{\begin{array}{l} \text{Number of} \\ \text{shares} \\ \text{already} \\ \text{issued} \end{array} + \frac{\begin{array}{l} \text{Number of shares newly issued} \times \text{Amount paid} \\ \text{per share} \end{array}}{\begin{array}{l} \text{Current market price per share} \end{array}}}{\begin{array}{l} \text{Number of shares already issued} + \text{Number of shares newly issued} \end{array}}$$

(iv) Further, if the Company disposes of its treasury stocks, "Number of shares newly issued" in the formula above shall read "Number of treasury stock disposed of," and "Amount paid-in per share" shall read "Disposal value per share" respectively.

In addition to the foregoing, in the event of merger of the Company with another company, company split, capital reduction of the Company, or any similar case in which adjustment of the exercise price is required after the allocation of the Stock Acquisition Rights, the Company may suitably adjust the exercise price to the extent the Company considers reasonable.

3) Exercise period for the Stock Acquisition Rights

Three (3) years from the first day of the month following the month that is two years after the Stock Acquisition Rights are allocated.

4) Matters concerning the capital and additional capital reserve increased by the issuance of shares upon exercise of the Stock Acquisition Rights.

(i) The amount of capital to be increased by the issuance of shares upon exercise of the Stock Acquisition Rights shall be the half of the maximum limit of capital increase, as calculated in accordance with the provisions of Paragraph 1, Article 17 of the Company Accounting Regulation, and any fraction of less than one (1) yen arising as a result of such calculation shall be rounded up to the nearest one (1) yen.

- (ii) The amount of capital reserve to be increased by the issuance of shares upon exercise of the Stock Acquisition Rights shall be the amount obtained by deducting the capital to be increased, as provided in (i) above, from the maximum limit of capital increase, as also provided in (i) above.

5) Restriction on the transfer of the Stock Acquisition Rights

Any transfer of the Stock Acquisition Rights requires the approval of the Board of Directors of the Company.

6) Measures to be taken in the event of reorganization such as merger or company split

In the event of the Company engaging in absorption-type merger (limited to cases where the Company does not survive after merger), consolidation-type merger, company split and other reorganizations (hereinafter referred to as the “Reorganization Actions,” excluding stock transfer and stock exchange), the Company shall issue the stock acquisition rights of the company that is described in provisions of (a) through (e) of Item 8, Paragraph 1, Article 236 of the Companies Act of Japan (hereinafter the “Reorganized Company”) to each holder of the Stock Acquisition Rights remaining at the time the Reorganization Actions become effective (hereinafter the “Remaining Stock Acquisition Rights”), based on the conditions described below. The above stated issuance is, however, effected only when statements of the issuance of the stock acquisition rights of the Reorganized Company have been made in absorption-type merger agreement, consolidation-type merger agreement, absorption-type company split agreement, or incorporation-type company split plan in accordance with the conditions given below.

- (i) Number of new stock acquisition rights of the Reorganized Company to be issued
Same as the number of stock acquisition rights that are held by the holder of Remaining Stock Acquisition Rights shall be issued.
- (ii) Type of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights
Common stocks of the Reorganized Company.
- (iii) Number of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights
The number shall be determined after the reasonable adjustment is made by taking into account the conditions of Reorganization Actions and other factors (hereinafter “the Number of Shares after the succession”). Any fraction of less than one (1) share resulting from the adjustment shall be disregarded.
- (iv) Exercise period for the stock acquisition rights
The exercise period shall be from either the commencement date of the exercise period for the Stock Acquisition Rights as described in 3) above, or the effective date of the Reorganization Actions, whichever is later, to the final day of the exercise period for the Stock Acquisition Rights as described in 3) above.
- (v) Matters concerning the capital reserve to be increased by the issuance of shares upon exercise of stock acquisition rights
Decisions shall be made in accordance with 4) above.
- (vi) Value of assets to be paid-in at the time of exercising stock acquisition rights
The value shall be the exercise price, as described in 2) above, that has been adjusted in a reasonable manner by taking into account the conditions of Reorganization Actions and other factors, multiplied by the number of shares after the succession.
- (vii) Other conditions of exercise of stock acquisition rights and reasons for acquisition of stock acquisition rights
Decisions shall be made in accordance with 7) and 9) below.
- (viii) Restriction on the transfer of stock acquisition rights
Any transfer of stock acquisition rights requires the approval of the Board of Directors of the Reorganized Company.

7) Reasons for acquisition of the Stock Acquisition Rights

In the event that the Stock Acquisition Rights are not transferred to the new company in accordance with the provisions of an agreement concerning an absorption-type merger (limited to cases where the Company does not survive after merger), consolidation-type merger, company split, stock transfer or stock exchange, etc. (includes company split agreement, stock transfer plan, etc.) or the resolution so made by the Shareholders’ Meeting, the Company shall be able to acquire the stock acquisition rights free of payment on the date to be determined separately by its Board of Directors.

- 8) Any fractions of less than one (1) share of the number of shares to be issued to the holder of the Stock Acquisition Rights who has exercised the Stock Acquisition Rights shall be disregarded.
- 9) Other conditions of exercise of the Stock Acquisition Rights
- (i) Holders of the Stock Acquisition Rights shall be in the position of directors or employees (including those who are seconded to the Company or its subsidiaries) of the Company or its subsidiaries at the time of exercising the Stock Acquisition Rights, excluding cases where such positions are relinquished due to proper reasons including retirement after the full term service completion, mandatory retirement, and resignation or retirement at the request of the Company or its any subsidiary.
 - (ii) If any one of the cases below applies, the holder of stock acquisition right shall be ineligible to exercise the unexercised Stock Acquisition Rights:
 - (a) When a holder is dismissed by the resolution of the shareholders' meeting of the Company or any one of its subsidiaries, or dismissed on disciplinary grounds, or when they resign or retire for personal reasons;
 - (b) When a holder is given a court sentence of imprisonment or greater severity;
 - (c) When a holder files a petition for bankruptcy or civil rehabilitation proceedings, or when a holder is subject to petition for seizure, provisional seizure, preservation, or provisional disposition, or is subject to coercive collection.