

(Translation)



Securities code: 2579

March 3, 2010

NOTICE OF THE 52nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

You are cordially invited to attend the 52nd Ordinary General Meeting of Shareholders of Coca-Cola West Company, Limited (the "Company"), which will be held as described hereunder.

If you are unable to attend the meeting, you may exercise your voting rights either by writing or via the Internet. Please review the Reference Materials for Ordinary General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., March 24 (Wednesday), 2010.

Sincerely yours,

Tamio Yoshimatsu
Representative Director & President

Coca-Cola West Company, Limited

7-9-66 Hakozaiki, Higashi-ku, Fukuoka, Japan

MEETING AGENDA

1. Date and Time: 10:00 a.m., March 25 (Thursday), 2010

2. Venue: The Grand Ballroom (3F), Grand Hyatt Fukuoka
1-2-82 Sumiyoshi, Hakata-ku, Fukuoka, Japan

3. Agenda:

Items to be reported:

1. Business report, consolidated financial statements for the 52nd fiscal term (January 1 to December 31, 2009); and audit reports of consolidated financial statements by Accounting Auditors and the Board of Corporate Auditors
2. Non-consolidated financial statements for the 52nd fiscal term (January 1 to December 31, 2009)

Items to be proposed:

Proposal No. 1 The appropriation of surplus
Proposal No. 2 Election of ten (10) Directors
Proposal No. 3 Introduction of Countermeasures to Large-Scale Acquisitions of Coca-Cola West Shares (Takeover Defense Measures)

4. Matters Related to the Exercise of Voting Rights

- (1) Exercise of the voting rights by writing:
Please indicate whether you approve or disapprove of each proposal on the proxy voting form enclosed herewith and return it to us by 5:30 p.m., March 24 (Wednesday), 2010.
- (2) Voting via the Internet
If you prefer to exercise your voting rights via the Internet, please review the “Procedures for the Exercise of Voting Rights via the Internet” on page 3 and exercise your voting rights by 5:30 p.m., March 24 (Wednesday), 2010.
- (3) Handling of duplicated voting
 - (i) If you exercise your voting rights twice, both by writing and via the Internet, the voting via the Internet shall prevail.
 - (ii) In case of multiple voting via the Internet or both by PC and mobile phone, the last voting shall prevail.

Notes:

1. Attendees are requested to submit the proxy voting form to the reception desk when attending this General Meeting of Shareholders.
2. If we need to make any revision to the business report, consolidated financial statements, non-consolidated financial statements or Reference Materials for Ordinary General Meeting of Shareholders, we will notify you through the Company’s website (<http://www.ccwest.co.jp>).

[This is a partial English translation prepared for the convenience of non-resident shareholders. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.]

Procedures for the Exercise of Voting Rights via the Internet

If you prefer to exercise your voting rights via the Internet, please accept the following conditions before exercising your rights.

1. Shareholders exercising their voting rights via the Internet can only do so via the website designated by the Company (shown below). They can also exercise their voting rights online by mobile phone.
(Website URL for the exercise of voting rights) <http://www.webdk.net>
2. If you are exercising your voting rights via the Internet, please enter the code and the password for the exercise of voting rights indicated on the proxy voting form enclosed herein and follow the instructions on the screen to register whether you approve or disapprove of each proposal.
3. Connection fees payable to the providers and communication expenses payable to telecommunication carriers (including telephone charges) when accessing the website for the exercise of voting rights will be borne by the shareholders.

End

System Environment for the Exercise of Voting Rights via the Internet

The following system environment is required for the use of the website to exercise voting rights.

- 1) Access to the Internet
- 2) If you are to exercise voting rights using your personal computer, Microsoft® Internet Explorer 6.0 (or above) must be installed as your browser. Any PC hardware capable of supporting these browsers will be adequate.
- 3) If you are to exercise voting rights via mobile phone, the device must be capable of 128bit SSL telecommunication (encrypted communication). (For security reasons, the Company website is only configured to support 128bit SSL telecommunications (encrypted communication). Consequently, certain devices cannot be used).

(Microsoft® is a registered trademark of U.S. Microsoft Corporation in the U.S. and other countries.)

Inquiries about the Exercise of Voting Rights via the Internet

If you have any questions about the exercise of voting rights via the Internet, please call one of the following numbers.

Administrator of Shareholders' Register:

The Sumitomo Trust & Banking Co., Ltd.
Stock Transfer Agency Department

Direct Line: (Toll free) 0120-186-417 (accessible 24 hours; within Japan only)

Electronic Voting Platform for Institutional Investors

Management and trust banks or other nominee shareholders (including standing proxies) have the choice of an alternative method for exercising voting rights for the Company's General Meeting of Shareholders. This is the Electronic Voting Platform for Institutional Investors that is operated by Investor Communications Japan, Inc. (ICJ, Inc.), a joint venture instituted by Tokyo Stock Exchange, Inc, etc. In order to use this method, however, application to ICJ, Inc. to use this Electronic Voting Platform must be made in advance.

Consolidated Balance Sheet
As of December 31, 2009

	Millions of yen
ASSETS	
Current Assets	
Cash and deposits	20,634
Trade notes and accounts receivable	21,630
Marketable securities	51,335
Merchandise and finished goods	22,861
Work in progress	0
Raw materials and supplies	2,055
Deferred tax assets	3,288
Other current assets	14,490
Allowance for doubtful accounts	(131)
Total Current Assets	136,164
Fixed Assets	
Property, plant and equipment:	
Buildings and structures	34,907
Machinery, equipment and vehicles	19,010
Sales equipment	23,905
Land	53,006
Lease assets	4,605
Construction in progress	385
Other property, plant and equipment	1,801
Total property, plant and equipment	137,622
Intangible assets:	
Goodwill	2,112
Other intangible assets	4,344
Total intangible assets	6,457
Investments and other assets:	
Investment securities	27,658
Deferred tax assets	728
Prepaid annuity expense	11,606
Other assets	7,025
Allowance for doubtful accounts	(445)
Total investments and other assets	46,573
Total Fixed Assets	190,653
Total Assets	326,818

Note: Amounts less than one million yen are omitted.

Consolidated Balance Sheet
As of December 31, 2009

	Millions of yen
LIABILITIES	
Current Liabilities:	
Trade notes and accounts payable	17,309
Lease obligations	2,645
Accrued income taxes	783
Other accounts payable	13,925
Other current liabilities	6,440
Total Current Liabilities	41,105
Long-term Liabilities:	
Bonds payable	50,000
Lease obligations	2,050
Deferred tax liabilities	1,536
Allowance for employee's retirement benefits	5,512
Allowance for directors' retirement benefits	16
Negative goodwill	622
Other long-term liabilities	3,158
Total Long-term Liabilities	62,897
Total Liabilities	104,002
NET ASSETS	
Shareholders' equity:	
Common stock	15,231
Additional paid-in capital	109,072
Retained earnings	124,174
Treasury stock (at cost)	(25,759)
Total shareholders' equity	222,718
Valuation and translation adjustments	
Net unrealized gains on other marketable securities	23
Total valuation and translation adjustments	23
Minority interests	74
Total Net Assets	222,816
Total Liabilities and Net Assets	326,818

Note: Amounts less than one million yen are omitted.

Consolidated Statement of Income
For the fiscal year ended December 31, 2009

	Millions of yen
Net sales	369,698
Cost of sales	206,240
Gross profit	163,457
Selling, general and administrative expenses	161,214
Operating income	2,242
Non-operating income:	
Interest and dividend received	348
Amortization of negative goodwill	360
Other non-operating income	364
Non-operating income	1,074
Non-operating expenses:	
Interest expenses	316
Bond issuance cost	260
Other expenses	655
Non-operating expenses	1,231
Recurring profit	2,085
Extraordinary income:	
Subsidy income	165
Gains on transfer of business	19
Gains on sale of investment securities	12
Extraordinary income	197
Extraordinary losses:	
Impairment loss	6,092
Expenses for measures for sales equipment installment	2,716
Transfer fees (CCW to group companies)	1,150
Expenses related to group reorganization	904
Losses on disposal of fixed assets	740
Early retirement bonus	617
Head office relocation expenses	362
Loss on adjustment for changes of accounting standard for lease transactions	52
Losses on valuation of investment securities	51
Loss on valuation of golf club membership	21
Loss on disaster	19
Extraordinary losses	12,729
Loss before income taxes and minority interests	(10,446)
Income taxes	1,018
Income taxes deferred	(3,878)
Minority interests	8
Net loss	(7,594)

Note: Amounts less than one million yen are omitted.

Consolidated Statement of Changes in Shareholders' Equity
For the fiscal year ended December 31, 2009

(Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of Dec. 31, 2008	15,231	109,073	136,067	(25,756)	234,616
Changes during this term					
Dividends of surplus	-	-	(4,299)	-	(4,299)
Net loss	-	-	(7,594)	-	(7,594)
Acquisition of treasury stock	-	-	-	(5)	(5)
Disposal of treasury stock	-	(0)	-	3	2
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-
Total changes during this term	-	(0)	(11,893)	(2)	(11,897)
Balance as of Dec. 31, 2009	15,231	109,072	124,174	(25,759)	222,718

	Valuation and translation adjustments		Minority interests	Total net assets
	Net unrealized gains on other marketable securities	Total valuation and translation adjustments		
Balance as of Dec. 31, 2008	(165)	(165)	71	234,521
Changes during this term				
Dividends of surplus	-	-	-	(4,299)
Net loss	-	-	-	(7,594)
Acquisition of treasury stock	-	-	-	(5)
Disposal of treasury stock	-	-	-	2
(Net) Changes in items other than shareholders' equity during this term	188	188	3	192
Total changes during this term	188	188	3	(11,704)
Balance as of Dec. 31, 2009	23	23	74	222,816

Note: Amounts less than one million yen are omitted.

Non-consolidated Balance Sheet
As of December 31, 2009

	Millions of yen
ASSETS	
Current Assets	
Cash and deposits	19,164
Trade notes receivable	31
Trade accounts receivable	21,502
Marketable securities	51,335
Merchandise and finished goods	21,100
Work in progress	0
Raw materials and supplies	1,608
Prepaid expenses	3,643
Deferred tax assets	2,710
Short-term loans	289
Short-term loans to subsidiaries and affiliates	3,241
Accrued income	8,424
Other current assets	1,247
Allowance for doubtful accounts	(114)
Total Current Assets	134,185
Fixed Assets	
Property, plant and equipment:	
Buildings	27,891
Structures	3,036
Machinery and equipment	16,216
Vehicles	984
Tools, instruments and fixtures	1,659
Sales equipment	21,435
Land	47,515
Lease assets	3,627
Construction in progress	385
Total property, plant and equipment	122,752
Intangible assets:	
Leasehold right	29
Software	3,433
Software in progress	532
Other intangible assets	117
Total intangible assets	4,114
Investments and other assets:	
Investment securities	11,721
Stocks of subsidiaries and affiliates	25,928
Long-term loans	1,423
Long-term loans to subsidiaries and affiliates	3,616
Claims provable in bankruptcy, claims provable in rehabilitation and other	81
Long-term prepaid expenses	2,621
Prepaid annuity expense	10,656
Other assets	1,868
Allowance for doubtful accounts	(406)
Total investments and other assets	57,512
Total Fixed Assets	184,379
Total Assets	318,564

Note: Amounts less than one million yen are omitted.

Non-consolidated Balance Sheet
As of December 31, 2009

	Millions of yen
LIABILITIES	
Current Liabilities:	
Trade accounts payable	14,464
Lease obligations	2,138
Other accounts payable	16,824
Accrued expenses	2,488
Accrued income taxes	111
Money entrusted	4,607
Other current liabilities	29
Total Current Liabilities	40,664
Long-term Liabilities:	
Bonds payable	50,000
Lease obligations	1,542
Deferred tax liabilities	925
Allowance for employee's retirement benefits	4,059
Negative goodwill	622
Other long-term liabilities	2,979
Total Long-term Liabilities	60,129
Total Liabilities	100,793
NET ASSETS	
Shareholders' equity:	
Common stock	15,231
Additional paid-in capital:	
Capital reserve	108,166
Other additional paid-in capital	0
Total additional paid-in capital	108,166
Retained earnings:	
Legal reserve	3,316
Other retained earnings:	
Reserve for advanced depreciation	412
Reserve for community contributions	406
Reserve for regional environmental preservation	568
General reserve	119,188
Retained earnings to be carried forward	(3,809)
Total other retained earnings	116,765
Total retained earnings	120,082
Treasury stock (at cost)	(25,759)
Total shareholders' equity	217,721
Valuation and translation adjustments:	
Net unrealized gains on other marketable securities	49
Total valuation and translation adjustments	49
Total Net Assets	217,771
Total Liabilities and Net Assets	318,564

Note: Amounts less than one million yen are omitted.

Non-consolidated Statement of Income
For the fiscal year ended December 31, 2009

	Millions of yen
Net sales	339,194
Cost of sales	199,144
Gross profit	140,050
Selling, general and administrative expenses	141,046
Operating loss	(996)
Non-operating income:	
Interest and dividend received	1,049
Amortization of negative goodwill	414
Other non-operating income	430
Non-operating income	1,895
Non-operating expenses:	
Interest expenses	289
Bond issuance cost	260
Other expenses	588
Non-operating expenses	1,138
Recurring loss	(239)
Extraordinary income:	
Subsidy income	165
Gains on sale of investment securities	12
Extraordinary income	177
Extraordinary losses:	
Impairment loss	5,777
Expense for measures for sales equipment installation	2,229
Transfer fees (CCW to group companies)	1,150
Expenses related to group reorganization	808
Losses on disposal of fixed assets	580
Early retirement bonus	360
Head office relocation expenses	358
Losses on valuation of investment securities	49
Loss on valuation of golf club membership	21
Loss on disaster	17
Loss on adjustment for changes of accounting standard for lease transactions	13
Extraordinary losses	11,368
Loss before income taxes	(11,429)
Income taxes	165
Income taxes deferred	(4,003)
Net loss	(7,591)

Note: Amounts less than one million yen are omitted.

Non-consolidated Statement of Changes in Shareholders' Equity
For the fiscal year ended December 31, 2009

(Millions of yen)

	Shareholders' equity									Valuation and translation adjustments	Total net assets
	Common stock	Additional paid-in capital			Retained earnings			Treasury stock	Total shareholders' equity	Net unrealized gains on other marketable securities	
		Capital reserve	Other additional paid-in capital	Total additional paid-in capital	Legal reserve	Other retained earnings (Note 1)	Total retained earnings				
Balance as of Dec. 31, 2008	15,231	108,166	1	108,167	3,316	128,656	131,973	(25,756)	229,616	(46)	229,569
Changes during this term											
Dividends of surplus	-	-	-	-	-	(4,299)	(4,299)	-	(4,299)	-	(4,299)
Net loss	-	-	-	-	-	(7,591)	(7,591)	-	(7,591)	-	(7,591)
Reversal of reserve	-	-	-	-	-	-	-	-	-	-	-
Savings of provisions	-	-	-	-	-	-	-	-	-	-	-
Reversal of provisions	-	-	-	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-	-	-	-	-	(5)	(5)	-	(5)
Disposal of treasury stock	-	-	(0)	(0)	-	-	-	3	2	-	2
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-	-	-	-	-	96	96
Total changes during this term	-	-	(0)	(0)	-	(11,890)	(11,890)	(2)	(11,894)	96	(11,798)
Balance as of Dec. 31, 2009	15,231	108,166	0	108,166	3,316	116,765	120,082	(25,759)	217,721	49	217,771

Note 1: Breakdown of other retained earnings

(Millions of yen)

	Other retained earnings						
	Reserve for special depreciation	Reserve for advanced depreciation	Reserve for community contributions	Reserve for regional environmental preservation	General reserve	Retained earnings to be carried forward	Total other retained earnings
Balance as of Dec. 31, 2008	7	388	299	428	119,188	8,344	128,656
Changes during this term							
Dividends of surplus	-	-	-	-	-	(4,299)	(4,299)
Net loss	-	-	-	-	-	(7,591)	(7,591)
Reversal of reserve	(7)	-	-	-	-	7	-
Savings of provisions	-	47	300	150	-	(497)	-
Reversal of provisions	-	(23)	(193)	(9)	-	226	-
Acquisition of treasury stock	-	-	-	-	-	-	-
Disposal of treasury stock	-	-	-	-	-	-	-
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-	-	-
Total changes during this term	(7)	23	106	140	-	(12,153)	(11,890)
Balance as of Dec. 31, 2009	-	412	406	568	119,188	(3,809)	116,765

Note 2: Amounts less than one million yen are omitted.

Reference Materials for Ordinary General Meeting of Shareholders

Proposal No. 1: The appropriation of surplus

Generally taking into account our business results for the fiscal year under review and our future business environment, we propose the appropriation of surplus as follows:

1. Year-end dividends

(1) Type of assets to be distributed

Cash

(2) Allotment of assets to be distributed and the total amount

We propose to pay 21 yen per share of the Company's common stock.

In this case, the dividends will total 2,099,484,156 yen.

As a result, annual dividends will be 42 yen per share, including interim dividends, which is a decrease of 1 yen from the previous fiscal year.

(3) Effective date of the distribution of surplus

We propose that the effective date of the distribution of surplus will be March 26, 2010.

2. Other matters relating to the appropriation of surplus

(1) Items of surplus to increase and the amount

Retained earnings to be carried forward: 12,800,000,000 yen

Reserve for community contributions: 200,000,000 yen

(2) Items of surplus to decrease and the amount

General reserve: 13,000,000,000 yen

Proposal No. 2: Election of ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose that ten (10) Directors be elected.

The candidates for Directors are as follows:

No.	Name (Date of Birth)	Brief personal profile, position and responsibility in the Company, and significant concurrent positions		No. of Company Stocks Owned
1	Norio Sueyoshi (February 18, 1945)	April 1967	Joined Coca-Cola West Co., Ltd.	16,588
		March 1991	Director, Coca-Cola West Co., Ltd.	
		March 1995	Managing Director, Coca-Cola West Co., Ltd.	
		August 1997	Senior Managing Director, Coca-Cola West Co., Ltd.	
		March 1999	Executive Vice President, Coca-Cola West Co., Ltd.	
		March 2001	Director, Coca-Cola West Co., Ltd. Vice President, Coca-Cola West Co., Ltd.	
		October 2001	Representative Director of Specified Nonprofit Corporation Ichimura Kyushu School of Nature (incumbent)	
		March 2002	Representative Director, Coca-Cola West Co., Ltd. (incumbent)	
		March 2005	President & CEO, Coca-Cola West Co., Ltd. Outside Director, Royal Co., Ltd. (present Royal Holdings Co., Ltd.) (incumbent)	
		July 2006	CEO, Coca-Cola West Co., Ltd.	
		June 2007	Outside Director, Nishi-Nippon Railroad Co., Ltd. (incumbent)	
		January 2009	President & CEO, Coca-Cola West Co., Ltd.	
		January 2010	Chairman, Coca-Cola West Co., Ltd. (incumbent)	
2	Tamio Yoshimatsu (February 10, 1947)	March 1969	Joined Kinki Coca-Cola Bottling Co., Ltd.	2,812
		March 2000	Director, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2004	Managing Director, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2006	Senior Managing Director, Kinki Coca-Cola Bottling Co., Ltd. Executive Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd.	
		July 2006	Director, Coca-Cola West Co., Ltd.	
		March 2007	Executive Corporate Officer, Coca-Cola West Co., Ltd. Representative Director, Kinki Coca-Cola Bottling Co., Ltd.	
		January 2009	President, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2009	Executive Vice President, Coca-Cola West Co., Ltd. Representative Director, Coca-Cola West Co., Ltd. (incumbent)	
		January 2010	President, Coca-Cola West Co., Ltd. (incumbent)	
3	Hijiri Morita (August 18, 1946)	April 1969	Joined Coca-Cola West Co., Ltd.	7,747
		March 1995	Director, Coca-Cola West Co., Ltd.	
		March 1999	Senior Corporate Officer, Coca-Cola West Co., Ltd.	
		April 2003	Executive Corporate Officer, Coca-Cola West Co., Ltd.	
		March 2008	Director, Coca-Cola West Co., Ltd.	
		April 2008	Executive Vice President, Coca-Cola West Co., Ltd. (incumbent)	
		March 2009	Representative Director, Coca-Cola West Co., Ltd. (incumbent)	
		January 2010	General Manager of Planning Dept., Coca-Cola West Co., Ltd. (incumbent)	

No.	Name (Date of Birth)	Brief personal profile, position and responsibility in the Company, and significant concurrent positions		No. of Company Stocks Owned
4	Nobuo Shibata (November 12, 1946)	April 1969 March 1995 March 1999 April 2004 January 2005 January 2009 March 2009 January 2010	Joined Coca-Cola West Co., Ltd. Director, Coca-Cola West Co., Ltd. Senior Corporate Officer, Coca-Cola West Co., Ltd. Executive Corporate Officer, Coca-Cola West Co., Ltd. Representative Director, Coca-Cola West Japan Products Co., Ltd. (present Coca-Cola West Products Co., Ltd.) President, Coca-Cola West Japan Products Co., Ltd. Executive Vice President, Coca-Cola West Co., Ltd. (incumbent) Director, Coca-Cola West Co., Ltd. (incumbent) General Manager of General Affairs Headquarters and General Manager of Personnel Dept., Coca-Cola West Co., Ltd. (incumbent)	8,247
5	Shigeki Ota (February 27, 1950)	April 1973 January 2001 March 2002 March 2004 March 2006 March 2007 April 2008 January 2009 January 2010	Joined Kirin Brewery Co., Ltd. (present Kirin Holdings Co., Ltd.) Vice President, International Beer Company of Kirin Brewery Co., Ltd. Director, San Miguel Corp. Managing Director, Kinki Coca-Cola Bottling Co., Ltd. Senior Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd. Director, Kinki Coca-Cola Bottling Co., Ltd. Director, Coca-Cola West Co., Ltd. (incumbent) Executive Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd. Executive Corporate Officer, Coca-Cola West Co., Ltd. (incumbent) General Manager of Finance Headquarters, Coca-Cola West Co., Ltd. (incumbent)	736
6	Hiroyoshi Miyaki (March 4, 1950)	March 1972 March 2005 March 2006 July 2006 January 2008 January 2009 March 2009 January 2010	Joined Kinki Coca-Cola Bottling Co., Ltd. Director, Kinki Coca-Cola Bottling Co., Ltd. Senior Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd. Senior Corporate Officer, Coca-Cola West Co., Ltd. Representative Director, Mikasa Coca-Cola Bottling Co., Ltd. President, Mikasa Coca-Cola Bottling Co., Ltd. Executive Corporate Officer, Coca-Cola West Co., Ltd. (incumbent) Director, Coca-Cola West Co., Ltd. (incumbent) General Manager of CSR Dept., Coca-Cola West Co., Ltd. (incumbent)	2,927

No.	Name (Date of Birth)	Brief personal profile, position and responsibility in the Company, and significant concurrent positions	No. of Company Stocks Owned
7	Jiro Wakasa (January 23, 1959)	<p>April 1981 Joined Suntory Limited</p> <p>December 1996 Joined Coca-Cola (Japan) Co., Ltd.</p> <p>July 1999 Senior Corporate Officer, Coca-Cola Beverage Services Co., Ltd. (present Coca-Cola Business Service Co., Ltd.)</p> <p>January 2000 Managing Director & Representative Director, Coca-Cola Beverage Services Co., Ltd.</p> <p>March 2003 President & Representative Director, Coca-Cola Beverage Services Co., Ltd.</p> <p>October 2003 Corporate Officer, Coca-Cola National Beverages Co., Ltd.</p> <p>January 2007 Vice President & Director, Coca-Cola National Beverages Co., Ltd.</p> <p>January 2009 Executive Corporate Officer, Coca-Cola West Co., Ltd. (incumbent)</p> <p>March 2009 Director, Coca-Cola West Co., Ltd. (incumbent)</p> <p>January 2010 General Manager of SCM Headquarters and General Manager of Tokyo Office, Coca-Cola West Co., Ltd. (incumbent)</p>	948
8	Masamitsu Sakurai (January 8, 1942)	<p>April 1966 Joined Ricoh Co., Ltd.</p> <p>May 1984 Director & President, Ricoh UK Products Ltd.</p> <p>June 1992 Director, Ricoh Co., Ltd.</p> <p>April 1993 Director & President, Ricoh Europe B.V.</p> <p>June 1994 Managing Director, Ricoh Co., Ltd.</p> <p>April 1996 Representative Director & President, Ricoh Co., Ltd.</p> <p>April 2002 Outside Director, Millea Holdings, Inc. (present Tokio Marine Holdings, Inc.) (incumbent)</p> <p>March 2005 Representative Director, Coca-Cola West Co., Ltd. Chairman, Coca-Cola West Co., Ltd.</p> <p>June 2005 Representative Director, Ricoh Co., Ltd. (incumbent) President, Ricoh Co., Ltd.</p> <p>July 2006 Director, Coca-Cola West Co., Ltd. (incumbent)</p> <p>April 2007 Chairman of the Board, Ricoh Co., Ltd. (incumbent) Chairman, Keizai Doyukai (Japan Association of Corporate Executives) (incumbent)</p> <p>June 2008 Outside Director, OMRON Corporation (incumbent)</p>	-
9	Bjarne Tellmann (January 24, 1967)	<p>October 1995 Associate Attorney, White & Case LLP</p> <p>September 1997 Associate Attorney, Sullivan & Cromwell</p> <p>December 1999 International Attorney, Kimberly -Clark (Europe), Ltd.</p> <p>September 2001 Deputy General Counsel, Coca-Cola Hellenic Bottling Company S.A.</p> <p>July 2007 General Counsel Japan, The Coca-Cola Company (incumbent) Assistant General Counsel Bottling Investments, The Coca-Cola Company (incumbent)</p>	-

No.	Name (Date of Birth)	Brief personal profile, position and responsibility in the Company, and significant concurrent positions		No. of Company Stocks Owned
10	Norio Hyoda (November 22, 1946)	April 1970	Joined Minami Kyushu Coca-Cola Bottling Co., Ltd.	-
		March 2001	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2004	Managing Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2007	Senior Managing Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2008	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd. Executive Corporate Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2008	Representative Director, Minami Kyushu Coca-Cola Bottling Co., Ltd. (incumbent) President, Minami Kyushu Coca-Cola Bottling Co., Ltd. (incumbent)	

Notes:

1. Special interest relationships between the Company and candidates for Directors are as follows:
 - (1) Norio Sueyoshi concurrently serves as Representative Director of Specified Nonprofit Corporation Ichimura Kyushu School of Nature, and the Company disburses operating expenses, etc. to the said corporation as expenses for contribution to the regional community.
 - (2) Bjarne Tellmann is General Counsel for Japan of The Coca-Cola Company, which has signed contracts with the Company for the production and sales of Coca-Cola, etc., the use of trademark, and other matters.
 - (3) Norio Hyoda is Representative Director & President of Minami Kyushu Coca-Cola Bottling Co., Ltd., which has business relations with the Company for the procurement and sales of Coca-Cola and other beverages.
 - (4) There are no special interest relationships between the Company and the other candidates for Directors.

2. Both Bjarne Tellmann and Norio Hyoda are candidates for Outside Directors.
 - (1) The reasons why the Company designated them as candidates for Outside Directors are as follows:
 - (i) Bjarne Tellmann is General Counsel for Japan of The Coca-Cola Company. The Company requests an election of Mr. Tellmann as Outside Director to further enhance strategic partnership with The Coca-Cola Company and Coca-Cola (Japan) Co., Ltd.
 - (ii) Norio Hyoda is Representative Director & President of Minami Kyushu Coca-Cola Bottling Co., Ltd. that has formed financial & business alliance with the Company. The Company requests an election of Mr. Hyoda as Outside Director to promote and deepen mutual understanding.
 - (2) The Coca-Cola Company has signed contracts with the Company for the production and sales of Coca-Cola, etc., the use of trademark, and other matters and because Minami Kyushu Coca-Cola Bottling Co., Ltd. is an equity-method affiliate of the Company, these firms are deemed as business concerns with specific relations with the Company. The positions and responsibilities of both Bjarne Tellmann and Norio Hyoda in these firms for present and the past five years are as described in “Brief personal profile, position and responsibility in the Company, and significant concurrent positions.”
 - (3) When the election of Bjarne Tellmann is approved and adopted, the Company will conclude an agreement for limitation of liability with Mr. Tellmann. The agreement will outline that in cases where the Outside Director caused damages to the Company due to non-performance of his duties and yet he is bona fide and there is no gross negligence on him in performing his duties, he shall be liable for the damages to the limit of minimum liability set forth in laws and regulations.

Proposal No. 3: Introduction of Countermeasures to Large-Scale Acquisitions of Coca-Cola West Shares (Takeover Defense Measures)

The Company has continued to review the takeover defense measures introduced in advance of actual takeovers, taking into account various trends in takeover defense measures, since the Company resolved to introduce the countermeasures to large-scale acquisitions of shares in the Company (Takeover Defense Measures) (the “Former Plan”) at its 50th Ordinary General Meeting of Shareholders held on March 25, 2008.

Prior to the expiration of the effective period of the Former Plan, which remains effective until the conclusion of this Ordinary General Meeting of Shareholders of the Company, the Company announces that the Company resolved at a meeting of the board of directors held on February 3, 2010 to establish a basic policy regarding the persons who control decisions on the Company’s financial and business policies (defined in Article 118, Item 3 of the Ordinance for Enforcement of the Corporation Law of Japan, the “Basic Policy”), and to introduce a new plan for countermeasures to large-scale acquisitions of the shares of the Company (takeover defense measures) (the “Plan”) in order to ensure and enhance the corporate value of the Company and, in its turn, the common interests of its shareholders as a measure to prevent decisions on the Company’s financial and business policies from being controlled by persons viewed as inappropriate under the Basic Policy (Article 118, Item 3 (b) of the Ordinance for Enforcement of the Corporation Law of Japan), subject to shareholders’ approval at the Ordinary General Meeting of Shareholders.

Therefore, we request to the shareholders for the approval of entrusting the Board of Directors of the Company with the decision on the matters regarding the introduction of the Plan based on the provisions of Article 18, Paragraph 2 of the Articles of Incorporation of the Company, and gratis allotment of stock acquisition rights as seen in “2. Details of Proposal” below based on the provisions of Article 17, Paragraph 3 of the Articles of Incorporation of the Company.

1. Reason for Proposal

1.1 Details of Basic Policy

The Company believes that the persons who control decisions on the Company’s financial and business policies need to understand the source of the Company’s corporate value and will make it possible to continually and persistently ensure and enhance the Company’s corporate value

and, in turn, the common interests of its shareholders. The Company believes that a decision on any proposed acquisition that would involve a change of corporate control of the Company should ultimately be made based on the intent of its shareholders as a whole. Also, the Company would not reject a large-scale acquisition of the shares in the Company if it would contribute to the corporate value of the Company and, in turn, the common interests of its shareholders.

However, there are some forms of large-scale acquisition of shares that benefit neither the corporate value of the target company nor the common interests of its shareholders: those with a purpose that would obviously harm the corporate value of the target company and, in turn, the common interests of its shareholders; those with the potential to substantially coerce shareholders into selling their shares; those that do not provide sufficient time or information for the target company's board of directors and shareholders to consider the terms of the large-scale acquisition of shares, or for the target company's board of directors to present a business plan or an alternative proposal; and those that require the target company to discuss or negotiate with the acquirer in order to procure more favorable terms for shareholders than those presented by the acquirer.

The Company believes that the persons who control decisions on the Company's financial and business policies need to be persons who (A) fully understand (i) providing freshness and refreshment to people around the world and enrooting the "Coca-Cola" brand, which is now a part of our life style, in local communities; (ii) passionately making efforts to ensure quality and safety in order to provide "quality and safe products for anyone, anytime and anywhere"; (iii) appreciating employees who have a strong sense of responsibility to thoroughly pursue customer satisfaction, and treasuring each employee's challenges and lifestyle; and (iv) contributing to local communities and proactively dealing with environmental issues with a strong sense of responsibility as a corporate citizen that continues to strive to assist in the realization of an affluent society, (B) preserve relationships of mutual trust with customers, business partners, shareholders and employees and perform to their expectations, and (C) make it possible to continually and persistently ensure and enhance the Company's corporate value and, in turn, the common interests of its shareholders from a mid- to long-term perspective.

Therefore, the Company believes that a person who would make a large-scale acquisition of the shares in the Company in a manner that does not contribute to the corporate value of the Company and, in turn, the common interests of its shareholders would be inappropriate to become a person who would control decisions on the Company's financial and business policies. The Company believes that it is necessary to ensure and enhance the corporate value of the Company and, in turn, the common interests of its shareholders by taking the necessary and reasonable countermeasures against a large-scale acquisition of the shares in the Company by such a person.

1.2 Purpose of introducing the Plan

The Plan is introduced for the purpose of ensuring and enhancing the corporate value of the Company and, in turn, the common interests of its shareholders, in compliance with the Basic Policy described in “1.1 Details of Basic Policy” above.

The Company’s board of directors has decided that, when a large-scale acquisition of the shares is launched against the shares of the Company, it is necessary to introduce a framework that ensures the necessary time and information for the shareholders to decide whether or not to accept such proposal or for the Company’s board of directors to present a business plan or alternative proposals to the shareholders, and that enables the board of directors to discuss or negotiate with the acquirer for the benefit of the shareholders, and thus deters acquisitions that are detrimental to the corporate value of the Company and, in turn, the common interests of its shareholders.

Therefore, the Company’s board of directors resolved to introduce the Plan, subject to the approval of the shareholders at this Ordinary General Meeting of Shareholders, as part of the measures to prevent decisions on the Company’s financial and business policies from being controlled by persons viewed as inappropriate under the Basic Policy.

2. Details of Proposal

2.1 Outline of the Plan

(a) Procedures for the Plan

The Plan sets out procedures that enable the Company, in the case there is an Acquisition (defined in (a) of 2.2, ‘Procedures for the Plan’ below, hereinafter the same), to request in advance that the party effecting the Acquisition (the “Acquirer”) provides information relating to the Acquisition, and to secure time to collect information and consider the Acquisition, and then present information such as management plans and any alternative proposals of the Company’s board of directors to the shareholders and conduct discussions or negotiations with the Acquirer (for details see below at 2.2, ‘Procedures for the Plan’). The Acquirer must comply with the procedures for the Plan, and may not conduct the Acquisition after the procedures for the Plan have commenced until (i) the Company’s board of directors resolves implementation or non-implementation of the gratis allotment of its stock acquisition rights, or (ii) the general shareholders’ meeting of the Company resolves implementation or non-implementation of a gratis allotment of its stock acquisition rights.

(b) Use of a gratis allotment of Stock Acquisition Rights

If the Acquirer effects the Acquisition without following the procedures set out in the Plan or the Company's corporate value or the common interests of its shareholders are otherwise deemed to be likely to be harmed (for details of these requirements, see below at 2.3, 'Requirements for the gratis allotment of Stock Acquisition Rights'), the Company will allot its stock acquisition rights with (i) an exercise condition that does not, in principle, allow the Acquirer to exercise them, and (ii) an acquisition provision to the effect that the Company may acquire the stock acquisition rights from persons other than the Acquirer in exchange for shares in the Company (the details of such stock acquisition rights are set out below at 2.4, 'Outline of the gratis allotment of Stock Acquisition Rights'; and such stock acquisition rights will be referred to as the "Stock Acquisition Rights") by means of a gratis allotment of stock acquisition rights (*shinkabu yoyakuken mushou wariate*) (prescribed by Article 277 onwards of the Corporation Law of Japan) to all shareholders at the time.

(c) Use of the Committee for the Assessment of Corporate Value in order to eliminate arbitrary decisions of the directors

In order to prevent arbitrary decisions by the directors, decisions relating to matters such as implementation or non-implementation of the gratis allotment of Stock Acquisition Rights will be made through the judgment of a committee for the assessment of corporate value (the "Committee for the Assessment of Corporate Value"), to be composed only of members who are highly independent from the management of the Company and have expertise on matters such as corporate management, in accordance with the Rules of the Committee for the Assessment of Corporate Value (see Attachment 1 for an outline). In addition, transparency will be ensured by timely disclosure to the Company's shareholders and investors.

The Committee for the Assessment of Corporate Value is intended to initially be composed of four highly independent outside experts. The names and career summary of the intended initial members are described in Attachment 2. (Please see Attachment 1 for the standards for appointing members, requirements for resolution, and resolution matters.)

(d) Exercise of Stock Acquisition Rights and the Company's acquisition of Stock Acquisition Rights

If a gratis allotment of Stock Acquisition Rights were to take place in accordance with the Plan and

either (i) the shareholders other than the Acquirer exercise the Stock Acquisition Rights or (ii) the shareholders other than the Acquirer receive shares in the Company in exchange for the Company acquiring the Stock Acquisition Rights, then it would be possible for the ratio of voting rights in the Company held by the Acquirer to be diluted by up to 50%.

2.2 Procedures for the Plan

(a) Targeted acquisitions

The Plan will apply in cases where actions mentioned in (i) or (ii) below or any similar action, or a proposal¹ for such action (except for such action as the Company's board of directors separately approves; the "Acquisition") are made. The Acquirer shall follow the procedures set out in the Plan.

- (i) An acquisition that would result in the holding ratio of share certificates, etc. (*kabuken tou hoyuu wariiai*)² of a holder (*hoyuusha*)³ amounting to 20% or more of the share certificates, etc. (*kabuken tou*)⁴ issued by the Company.
- (ii) A tender offer (*koukai kaitsuke*)⁵ that would result in the owning ratio of share certificates, etc. (*kabuken tou shoyuu wariiai*)⁶ of share certificates, etc. (*kabuken tou*)⁷ of a person conducting the tender offer and the owning ratio of share certificates, etc. of a person having a special relationship (*tokubetsu kankei-sha*)⁸ totaling at least 20% of the share certificates, etc. issued by the Company.

(b) Submission of Acquirer's Statement

The Company will request the Acquirer to submit to the Company in the form separately prescribed by the Company a document that includes an undertaking that the Acquirer will comply with the procedures set out in the Plan (signed by or affixed with the name and seal of the representative of the Acquirer) and a qualification certificate of the person who signed or affixed its name and seal to that document (collectively, the "Acquirer's Statement") before commencing or effecting the Acquisition. The Acquirer's Statement must include the name, address or location of headquarters, location of offices, the governing law for establishment, name of the representative, contact information in Japan for the Acquirer and an outline of the intended Acquisition. The Acquirer's Statement and the Acquisition Document set out in (c) below must be written in Japanese.

(c) Request to the Acquirer for the provision of information

The Company will provide the Acquirer the format for the Acquisition Document (defined below), including a list of information that the Acquirer should provide to the Company, no later than 10 business days after receiving the Acquirer's Statement. The Acquirer must provide the Company's board of directors with the document in the form provided by the Company (collectively, the "Acquisition Document"), which includes the information described in each item of the list below ("Essential Information").

On receiving the Acquisition Document, the Company's board of directors will promptly provide it to the Committee for the Assessment of Corporate Value. If the Committee for the Assessment of Corporate Value determines that the information included in the Acquisition Document is insufficient as Essential Information taking into account the method of Acquisition contemplated by the Acquirer and other factors, it may request directly, or indirectly through the Company's board of directors, that the Acquirer additionally provide Essential Information, from time to time upon fixing a reasonable deadline for response. In such case, the Acquirer should additionally provide Essential Information within the fixed deadline.

- (i) Details (including the specific name, capital structure, financial position, operation results, details of violation of laws or ordinances, or direction by regulatory authority regarding compliance in the past (if any), experience and result of transactions similar to the Acquisition, and the impact of past transactions on the corporate value of the target company) of the Acquirer and its group (including joint holders⁹, persons having a special relationship and, in the case of funds, each partner and other constituent members)
- (ii) The purpose, method and terms of the Acquisition (including information on the amount and type of consideration for the Acquisition, the timeframe and method of the Acquisition, the scheme of any related transactions, the legality of the Acquisition method, and the probability of the Acquisition being effected)
- (iii) The basis for the calculation of the purchase price of the Acquisition (including the underlying facts and premises of the calculation, the calculation method, the numerical data used in the calculation, the details of any expected synergies from any series of transactions relating to the Acquisition, and the details of such synergies to be shared with minority shareholders)
- (iv) Financial support for the Acquisition (including the specific name of the funds providers (including all indirect funds providers), financing methods and the terms of any related transactions)

- (v) Agreement between the Acquirer and a third party regarding share certificates, etc. of the Company (including execution date, counterparties, and detailed terms and conditions of the agreement)
- (vi) Post-Acquisition management policy, business plan, capital and dividend policies for the Company
- (vii) Post-Acquisition policies dealing with the Company's employees, business partners, customers and any other stakeholders of the Company
- (viii) Specific measures to avoid any conflict of interest with other shareholders of the Company
- (ix) Any other information that the Committee for the Assessment of Corporate Value reasonably considers necessary

If the Committee for the Assessment of Corporate Value recognizes that the Acquirer has initiated the Acquisition without complying with the procedures set out in the Plan, as a general rule, it will recommend the Company's board of directors implement a gratis allotment of Stock Acquisition Rights in accordance with (e)(i) below, except in particular circumstances where it should continue with its requests for the submission of the Acquisition Document and Essential Information, and discussion and negotiation with the Acquirer.

- (d) Consideration of terms of the Acquisition, negotiation with the Acquirer, and consideration of an alternative proposal
 - (i) Request to the Company's board of directors for the provision of information

If the Acquirer submits the Acquisition Document and Essential Information that the Committee for the Assessment of Corporate Value additionally requests (if any), the Committee for the Assessment of Corporate Value may request that the Company's board of directors present its opinion (including an opinion to reserve giving such an opinion; hereinafter the same) on the terms of the Acquirer's Acquisition and supporting materials, an alternative proposal (if any), and any other information or materials that the Committee for the Assessment of Corporate Value considers necessary from time to time upon fixing a reasonable deadline for response in consideration of the time required to collect information and consider the corporate value evaluation by the Company's board of directors as well as any necessary examination by outside experts (up to 60 days as a general rule; although this period is set, considering the Company's business size, business characteristics, business particularities, and composition of

shareholders, as a period necessary for the Company's board of directors to provide an opinion, supporting materials, and any other information or materials that the Committee for the Assessment of Corporate Value may consider necessary from time to time in light of results of consideration by outside experts, the Company's board of directors will consider these matters as soon as possible) in order to compare, from the viewpoint of ensuring and enhancing the Company's corporate value and, in turn, common interests of its shareholders, the information contained in the Acquisition Document and Essential Information with the business plan and corporate evaluation presented by the Company's board of directors.

(ii) Committee for the Assessment of Corporate Value consideration

If the Committee for the Assessment of Corporate Value determines that information and materials (including those additionally requested) have been sufficiently provided by the Acquirer and the Company's board of directors (if the Company's board of directors is so required as set out in (i) above), it will set a consideration period of up to 60 days as a general rule. (In this regard, however, the Committee for the Assessment of Corporate Value may extend or re-extend the period by its resolution up to 30 days in the event of (e)(iii) below; hereinafter the "Committee for the Assessment of Corporate Value Consideration Period"). During the Committee for the Assessment of Corporate Value Consideration Period, the Committee for the Assessment of Corporate Value should consider the terms of the Acquirer's Acquisition, collect information regarding the business plans and the related matters of the Acquirer and the Company's board of directors and compare this information, and consider any alternative proposal presented by the Company's board of directors. If necessary to improve the terms of the Acquirer's Acquisition with a view to ensure and enhance the corporate value of the Company and common interests of its shareholders, the Committee for the Assessment of Corporate Value should discuss and negotiate with the Acquirer directly or indirectly through the Company's board of directors during the Committee for the Assessment of Corporate Value Consideration Period and present the business plan or the alternative proposal made by the Company's board of directors to the shareholders.

In order to ensure that the Committee for the Assessment of Corporate Value's decision contributes to the Company's corporate value and, in turn, the common interests of its shareholders, the Committee for the Assessment of Corporate Value may, at the expense of the Company, obtain advice from independent third parties (including financial advisers, certified public accountants, legal counsel, consultants or any other experts).

If the Committee for the Assessment of Corporate Value directly, or indirectly through the Company's board of directors, requests the Acquirer provide materials for consideration or

any other information, or discuss and negotiate with the Committee for the Assessment of Corporate Value, the Acquirer must promptly respond to such request.

(e) Recommendations by the Committee for the Assessment of Corporate Value

If an Acquirer emerges, the Committee for the Assessment of Corporate Value will make a recommendation to the Company's board of directors as follows.

(i) Recommendations for the implementation of gratis allotment of Stock Acquisition Rights

If the Acquirer fails to comply with the procedures set out in the Plan, or if as a result of considering the terms of the Acquirer's Acquisition or discussing and negotiating the terms with the Acquirer the Committee for the Assessment of Corporate Value determines that the Acquisition by the Acquirer meets any of the requirements set out below at "2.3 Requirements for the gratis allotment of Stock Acquisition Rights," and the implementation of the gratis allotment of stock acquisition rights explained below is reasonable, the Committee for the Assessment of Corporate Value will recommend the implementation of the gratis allotment of Stock Acquisition Rights to the Company's board of directors, regardless of whether the Committee for the Assessment of Corporate Value Consideration Period has commenced or ended.

However, even after the Committee for the Assessment of Corporate Value has made a recommendation for the implementation of the gratis allotment of Stock Acquisition Rights, if the Committee for the Assessment of Corporate Value determines that either event in (A) or (B) below occurs, it may make a new recommendation that (i) (on or before the second business day prior to the ex-rights date with respect to the gratis allotment of Stock Acquisition Rights) the Company should suspend the gratis allotment of Stock Acquisition Rights, or (ii) (from the effective date of the gratis allotment of Stock Acquisition Rights and until the day immediately prior to the Exercise Period Commencement Date of Stock Acquisition Rights (defined at (f) of "2.4 Outline of the gratis allotment of Stock Acquisition Rights")) the Company should acquire the Stock Acquisition Rights for no consideration.

- (A) The Acquirer withdraws the Acquisition or the Acquisition otherwise ceases to exist after the recommendation.
- (B) There is a change in the facts or otherwise upon which the recommendation decision was made, and the Acquisition by the Acquirer does not meet any of the requirements set out

below in “2.3 Requirements for the gratis allotment of Stock Acquisition Rights,” or it is not reasonable to implement the gratis allotment or allow the shareholders to exercise the Stock Acquisition Rights even if the Acquisition by the Acquirer does meet one of the requirements.

Even if the Committee for the Assessment of Corporate Value determines that the implementation of the gratis allotment of the Stock Acquisition Rights is reasonable, the Committee for the Assessment of Corporate Value will recommend to the Company’s board of directors to seek approval at a general shareholders’ meeting in advance to implement the gratis allotment of Stock Acquisition Rights if the Committee for the Assessment of Corporate Value deems it necessary.

(ii) Recommendations for the non-implementation of gratis allotment of Stock Acquisition Rights

If, as a result of its consideration of the terms of the Acquirer’s Acquisition (including a comparison with the business plan and alternative proposal presented by the Company’s board of directors) and discussions and negotiations with the Acquirer, the Committee for the Assessment of Corporate Value determines that the Acquisition by the Acquirer does not meet any of the requirements set out below at “2.3 Requirements for the gratis allotment of Stock Acquisition Rights,” or it is not reasonable to implement the gratis allotment of Stock Acquisition Rights even if the Acquisition by the Acquirer does meet one of the requirements, the Committee for the Assessment of Corporate Value will recommend the non-implementation of the gratis allotment of Stock Acquisition Rights to the Company’s board of directors, regardless of whether the Committee for the Assessment of Corporate Value Consideration Period has ended.

However, even after the Committee for the Assessment of Corporate Value has already made a recommendation for the non-implementation of the gratis allotment of Stock Acquisition Rights, if the Committee for the Assessment of Corporate Value determines that there is a change in the facts or otherwise upon which the recommendation decision was made and the Acquirer’s Acquisition meets any of the requirements set out below at “2.3 Requirements for the gratis allotment of Stock Acquisition Rights,” and the Committee for the Assessment of Corporate Value subsequently decides that implementation of the gratis allotment of Stock Acquisition Rights is reasonable, it may make a new judgment including a new recommendation on the implementation of the gratis allotment of Stock Acquisition Rights, and recommend that judgment to the Company’s board of directors.

(iii) Extension of the Committee for the Assessment of Corporate Value Consideration Period

If the Committee for the Assessment of Corporate Value does not reach a recommendation for either the implementation or non-implementation of the gratis allotment of Stock Acquisition Rights by the expiry of the initial Committee for the Assessment of Corporate Value Consideration Period, the Committee for the Assessment of Corporate Value will, to the reasonable extent necessary for actions such as consideration of the terms of the Acquirer's Acquisition, discussions and negotiations with the Acquirer and the consideration of alternative proposals, resolve to extend the Committee for the Assessment of Corporate Value Consideration Period (and any extension of the new period after a period has been extended will follow the same procedure).

If the Committee for the Assessment of Corporate Value Consideration Period is extended as a result of the resolution described above, the Committee for the Assessment of Corporate Value will continue with its information collection and consideration process and like activities for the purpose the period was extended, and use best efforts to make a recommendation for the implementation or non-implementation of the gratis allotment of Stock Acquisition Rights within the extended period.

(f) Resolutions of the board of directors

The Company's board of directors, in exercising its role under the Corporation Law of Japan, will promptly resolve the matters relating to the implementation or non-implementation of a gratis allotment of Stock Acquisition Rights (including suspension of the gratis allotment of Stock Acquisition Rights) respecting the recommendation from the Committee for the Assessment of Corporate Value described above to the maximum extent.

(g) Convocation of the Confirmation Meeting

If the Company's board of directors (i) is recommended by the Committee for the Assessment of Corporate Value that it should seek approval at the general shareholders' meeting regarding the gratis allotment of Stock Acquisition Rights in advance or (ii) determines it appropriate to confirm the shareholders' intent in light of the duty of care as a director considering the time required to convene the general shareholders' meeting if the fact that the Acquisition falls under each of the categories of (b) through (e) of "2.3 Requirements for the gratis allotment of Stock Acquisition Rights" becomes an issue, the Company's board of directors will promptly convene a general

shareholders' meeting (the "Confirmation Meeting") as soon as practicably possible, and submit a proposal on the implementation of the gratis allotment of Stock Acquisition Rights. The Company's board of directors will, when the resolution on the gratis allotment of Stock Acquisition Rights (a resolution in accordance with Article 17.3 of the Company's Articles of Incorporation) is passed at the Confirmation Meeting, take the procedures necessary for the gratis allotment of Stock Acquisition Rights in accordance with the resolution at the Confirmation Meeting.

The Acquirer must not effect the Acquisition during the period from the commencement of the Plan procedures until (i) the Company's board of directors resolves the matters relating to the implementation or non-implementation of the gratis allotment of Stock Acquisition Rights, or (ii) the gratis allotment of Stock Acquisition Rights is approved or disapproved at the Confirmation Meeting (if it is held).

(h) Information Disclosure

When operating the Plan, the Company will disclose, in a timely manner, information on matters that the Committee for the Assessment of Corporate Value or the Company's board of directors considers appropriate including the progress of each procedure set out in the Plan (including the fact that the Acquirer's Statement and Acquisition Document have been submitted, the fact the Committee for the Assessment of Corporate Value Consideration Period has commenced, and the fact that the Committee for the Assessment of Corporate Value Consideration Period has been extended), an outline of recommendations made by the Committee for the Assessment of Corporate Value, an outline of resolutions by the board of directors and an outline of resolutions by the Confirmation Meeting, in accordance with the applicable laws and ordinances or the regulations of the financial instruments exchanges.

2.3 Requirements for the gratis allotment of Stock Acquisition Rights

The Company intends to implement the gratis allotment of Stock Acquisition Rights by resolution of the Company's board of directors or the Confirmation Meeting as described above at (f) and (g) of "2.2 Procedures for the Plan" if the Acquisition by the Acquirer is considered to fall under any of the items (a) through (e) below and the implementation of the gratis allotment of Stock Acquisition Rights is reasonable. The Company's board of directors will, without fail, determine whether the Acquisition by the Acquirer falls under a requirement below and whether it is reasonable to implement the gratis allotment of the Stock Acquisition Rights through the recommendation of the Committee for the Assessment of Corporate Value in accordance with (e) of "2.2 Procedures for the Plan" above.

- (a) Acquisitions not in compliance with the procedures set out in “2.2 Procedures for the Plan.”
For example:
- (i) Acquisition that does not provide the Company’s board of directors with the period of time reasonably necessary to submit alternative proposals to the Acquisition.
 - (ii) Acquisition that does not provide the Committee for the Assessment of Corporate Value with the Committee for the Assessment of Corporate Value Consideration Period set out in the Plan.
 - (iii) Acquisition that comes into effect without the resolution of the Confirmation Meeting (if it is held).
 - (iv) Acquisition in which the provision of Essential Information or any other information considered reasonably necessary to assess the Acquisition terms is inadequate.
- (b) Acquisitions that threaten to cause obvious harm to the corporate value of the Company and, in turn, the common interests of its shareholders through actions described below or any similar action:
- (i) Buyout of shares to require such shares to be compulsorily purchased by the Company at an inflated price.
 - (ii) Management that achieves an advantage for the Acquirer to the detriment of the Company, such as temporary control of the Company’s management for the low-cost acquisition of the Company’s material assets.
 - (iii) Diversion of the Company’s assets to secure or repay debts of the Acquirer or its group company.
 - (iv) Temporary control of the Company’s management to bring about a disposal of high-value assets that have no current relevance to the Company’s business and declaring temporarily high dividends from the profits of the disposal, or selling the shares at a high price taking advantage of the opportunity afforded by the sudden rise in share prices created by the temporarily high dividends.
 - (v) Acquisition made with no intention of truly participating in corporate management and solely for the purpose of increasing the stock price of the Company and having the Company’s affiliates purchase shares in the Company at a higher price.

- (c) Acquisition that threatens to have the effect of coercing the shareholders into selling shares, such as coercive two-tiered tender offers (meaning acquisitions of shares including tender offers that do not offer to acquire all shares in the initial acquisition, and set acquisition terms for the second stage that are unfavorable for the shareholders for the second stage or do not set clear terms for the second stage).
- (d) Acquisition, the terms of which (including amount and type of consideration for the Acquisition, the timeframe and method of the Acquisition, the scheme of any related transactions, the legality of the Acquisition method, the probability of the Acquisition being effected, post-Acquisition management policies and business plans, and post-Acquisition policies dealing with the Company's other shareholders, the Company's employees, business partners, customers and any other stakeholders in the Company) are materially inadequate or inappropriate in light of the Company's intrinsic value.
- (e) Acquisition that materially threatens to be against the corporate value of the Company and, in turn, the common interests of its shareholders, by destroying the relationship with the Company's employees, customers, business partners and the like or the source of the corporate value, brand value or corporate culture of the Company, which is indispensable to the generation of the Company's corporate value.

2.4 Outline of the gratis allotment of Stock Acquisition Rights

An outline of the gratis allotment of Stock Acquisition Rights under the Plan is described below.

(a) Number of Stock Acquisition Rights

The number of Stock Acquisition Rights will be the same as the final and total number of issued and outstanding shares in the Company (excluding the number of shares in the Company held by the Company at that time) on a certain date that is separately determined by the Company's board of directors or the general shareholders' meeting in the resolution relating to the gratis allotment of Stock Acquisition Rights (that date, the "Allotment Date"; that resolution, the "Gratis Allotment Resolution").

(b) Entitled Shareholders

The Company will allot the Stock Acquisition Rights without consideration to those shareholders,

other than the Company, who are recorded in the Company's final register of shareholders as of the Allotment Date, at a ratio of one Stock Acquisition Right for every one share of the Company held.

(c) Effective date of the gratis allotment of Stock Acquisition Rights

The effective date of the gratis allotment of Stock Acquisition Rights in the Gratis Allotment Resolution is to be separately determined.

(d) Number of shares to be acquired upon exercise of the Stock Acquisition Rights

The number of shares to be acquired upon exercise of each Stock Acquisition Right¹⁰ (the "Applicable Number of Shares") shall be one share except as separately adjusted.

(e) The amount of property to be contributed upon exercise of the Stock Acquisition Rights

Contributions upon exercise of the Stock Acquisition Rights are to be in cash, and the amount per share to be contributed upon exercise of the Stock Acquisition Rights will be an amount separately determined in the Gratis Allotment Resolution within the range between a minimum of one yen and a maximum of any amount equivalent to one-half of the fair market value of one share of the Company. "Fair market value" means an amount equivalent to the average closing price (including quotations) for regular transactions of the common stock of the Company on the Tokyo Stock Exchange on each day during the 30 to 180 day period prior to the Gratis Allotment Resolution separately determined by the board of directors (excluding the days on which trades are not made), with any fraction of a yen resulting from such calculation to be rounded up to the nearest whole yen.

(f) Exercise period of the Stock Acquisition Rights

The commencement date will be a date separately determined in the Gratis Allotment Resolution (this commencement date of the exercise period shall be referred to as the "Exercise Period Commencement Date"), and the period will be a period from one month to six months long as separately determined in the Gratis Allotment Resolution.

(g) Conditions for the exercise of the Stock Acquisition Rights

Except where any exceptional event¹¹ occurs, the following parties may not exercise the Stock Acquisition Rights (the parties falling under (i) through (vi) below shall collectively be referred to as the “Non-Qualified Parties”):

- (i) Specified Large Holders¹²
- (ii) Joint Holders of Specified Large Holders;
- (iii) Specified Large Purchasers¹³;
- (iv) Persons having a Special Relationship with Specified Large Purchasers;
- (v) Any transferee of or successor to the Stock Acquisition Rights of any person falling under (i) through (iv) without the approval of the Company’s board of directors; or
- (vi) Any Affiliated Party¹⁴ of any person falling under (i) through (v).

Further, nonresidents of Japan who are required to follow certain procedures under foreign laws and ordinances to exercise the Stock Acquisition Rights may not as a general rule exercise the Stock Acquisition Rights (except, however, that certain nonresidents, such as those who may use any exemption provision under applicable laws and ordinances in such foreign country, will be able to exercise the Stock Acquisition Rights, and the Stock Acquisition Rights held by nonresidents will be subject to acquisition by the Company in exchange for shares in the Company as set out in “(i), Acquisition of the Stock Acquisition Rights by the Company” below). In addition, anyone who fails to submit a written undertaking, in the form prescribed by the Company and containing representations and warranties regarding matters such as the fact that he or she satisfies the exercise conditions of the Stock Acquisition Rights, indemnity clauses and other covenants, may not exercise the Stock Acquisition Rights.

(h) Restriction on assignment of the Stock Acquisition Rights

Any acquisition of the Stock Acquisition Rights by assignment requires the approval of the Company’s board of directors.

(i) Acquisition of the Stock Acquisition Rights by the Company

- (i) At any time on or before the date immediately prior to the Exercise Period Commencement Date, if the Company's board of directors deems it appropriate for the Company to acquire the Stock Acquisition Rights, the Company may, on a date separately determined by the Company's board of directors, acquire all of the Stock Acquisition Rights without consideration.
- (ii) On a date separately determined by the Company's board of directors, the Company may acquire all of the Stock Acquisition Rights that have not been exercised on or before the business day immediately prior to such date determined by the Company's board of directors, that are held by parties other than the Non-Qualified Parties and, in exchange, deliver shares in the Company in the number of the Applicable Number of Shares for every one Stock Acquisition Right. In addition, if any third party other than the Non-Qualified Parties obtains the Stock Acquisition Rights held by the Non-Qualified Parties by transfer on or after the date of acquisition by the Company, the Company may acquire those Stock Acquisition Rights originally held by the Non-Qualified Parties.
- (j) Delivery of the Stock Acquisition Rights in the Case of Merger, Absorption-type Demerger (*kyushu bunkatsu*), Incorporation-type Demerger (*shinsetsu bunkatsu*), Share Exchange (*kabushiki koukan*), and Share Transfer (*kabushiki iten*)

These matters are to be separately determined in the Gratis Allotment Resolution.

(k) Issuance of certificates representing the Stock Acquisition Rights

Certificates representing the Stock Acquisition Rights will not be issued.

(l) Other

In addition, the details of the Stock Acquisition Rights will be separately determined in the Gratis Allotment Resolution.

2.5 Effective period, abolition and amendment of the Plan

The effective period of the Plan (also the period for delegation of the authority to decide matters relating to the gratis allotment of Stock Acquisition Rights in accordance with resolution at the Ordinary General Meeting of Shareholders based on Article 17.3 of the Company's Articles of Incorporation) (the "Effective Period") shall be the period commencing after the resolution at the Ordinary General Meeting of Shareholders and until the conclusion of the ordinary general meeting of shareholders relating to the final fiscal year ending within three years after the conclusion of the Ordinary General Meeting of Shareholders.

However, if, even before the expiration of the Effective Period, (a) a general shareholders' meeting of the Company resolves to abolish the Plan, or (b) the Company's board of directors resolves to abolish the Plan, the Plan and delegation under the Plan shall be abolished or withdrawn at that time.

Further, the Company's board of directors may revise or amend the Plan even during the Effective Period of the Plan if such revision or amendment is not against the purpose of the resolution at this Ordinary General Meeting of Shareholders to approve the Plan (including cases where any law, regulation, financial instruments exchange rules or the like concerning the Plan is introduced, amended or abolished and it is appropriate to reflect such introduction, amendment or abolition, cases where it is appropriate to revise the wording for reasons such as typographical errors and omissions, and cases where such revision or amendment is not to the detriment of the Company's shareholders, and the like), and subject to the approval of the Committee for the Assessment of Corporate Value.

If the Plan is abolished or amended, the Company will promptly disclose information, including the fact that such abolition or amendment has taken place, and (in the event of an amendment) the details of the amendment and any other matters as necessary.

2.6 Revision due to amendment to laws and ordinances

The provisions of laws and ordinances referred to in the Plan are subject to the prevailing provisions as of February 3, 2010. If it becomes necessary to amend the terms and conditions or definitions of terms set out above after such date due to the introduction, amendment or abolishment of laws and ordinances, the terms and conditions or definitions of terms set out in the paragraphs above shall be read accordingly as required to a reasonable extent, upon consideration of the purposes of such introduction, amendment or abolishment.

End

1. “Proposal” includes solicitation of a third party.
2. Defined in Article 27-23(4) of the Financial Instruments and Exchange Law of Japan. This definition is applied throughout this document.
3. Including persons described as a holder under Article 27-23(3) of the Financial Instruments and Exchange Law of Japan (including persons who are deemed to fall under the above by the Company’s board of directors). The same is applied throughout this document.
4. Defined in Article 27-23(1) of the Financial Instruments and Exchange Law of Japan. Unless otherwise provided for in this document, the same is applied throughout this document.
5. Defined in Article 27-2(6) of the Financial Instruments and Exchange Law of Japan. The same is applied throughout this document.
6. Defined in Article 27-2(8) of the Financial Instruments and Exchange Law of Japan. The same is applied throughout this document.
7. Defined in Article 27-2(1) of the Financial Instruments and Exchange Law of Japan. The same is applied in 2.2(a)(ii).
8. Defined in Article 27-2(7) of the Financial Instruments and Exchange Law of Japan (including persons who are deemed to fall under the above by the board of directors of the Company); provided, however, that persons provided for in Article 3(2) of the Cabinet Office Regulations concerning Disclosure of a Tender Offer by an Acquirer other than the Issuing Company are excluded from the persons described in Article 27-2(7)(i) of the Financial Instruments and Exchange Law of Japan. The same is applied throughout this document.
9. Including persons described as “joint holders” under Article 27-23(5) of the Financial Instruments and Exchange Law of Japan, including persons regarded as a joint holder under Article 27-23(6) of the Financial Instruments and Exchange Law of Japan (including persons who are deemed to fall under the above by the Company’s board of directors.). The same is applied throughout this document.
10. Even if the Company becomes a Corporation with Class Shares (defined in Article 2(13) of the Corporation Law of Japan), both (i) the shares in the Company to be issued upon exercise of the Stock Acquisition Rights and (ii) the shares to be delivered in exchange for acquiring the Stock Acquisition Rights means the same type of shares that are currently outstanding (common stock) at the time of this Ordinary General Meeting of Shareholders.
11. Specifically, the Company intends to set out that an “exceptional event” means when (x) the Acquirer cancels or revokes the Acquisition, or promises that it will not conduct any subsequent Acquisition, after the Gratis Allotment Resolution and the Acquirer or other Non-Qualified Parties dispose of their shares in the Company through a securities firm appointed and authorized by the Company to do so, and (y) the Acquirer’s shareholding ratio determined by the Company’s board of directors (when calculating the shareholding ratio, Non-Qualified Parties other than the Acquirer and its Joint Holders are deemed to be Acquirer’s Joint Holders, and Stock Acquisition Rights held by Non-Qualified Parties, the conditions of which have not been satisfied, are excluded) (the “Non-Qualified Parties’ Shareholding Ratio”) falls below the lower of (i) the Non-Qualified Parties’ Shareholding Ratio before the Acquisition, or (ii) 20%, the Acquirer or other Non-Qualified Parties making the disposal may exercise Stock Acquisition Rights to the extent that the number of shares to be issued or delivered upon exercise of the Stock Acquisition Rights is up to the number of shares disposed of and to the extent of the ratio under the lower of (i) or (ii) above. Detailed conditions and procedures for exercise of Stock Acquisition Rights by Non-Qualified Parties will be determined separately by the Company’s board of directors.

12. “Specified Large Holder” means a person who is a holder of share certificates, etc. issued by the Company and whose holding ratio of share certificates, etc. in respect of such share certificates, etc. is at least 20% (including those deemed so by the Company’s board of directors), provided, however, that a party that the Company’s board of directors recognizes as a party whose acquisition or holding of share certificates, etc., of the Company is not contrary to the Company’s corporate value and, in turn, the common interests of its shareholders or certain other party that the Company’s board of directors determines in the Gratis Allotment Resolution is not a Specified Large Holder. The same is applied throughout this document.
13. “Specified Large Purchaser” means a person who makes a public announcement of purchase, etc., (as defined in Article 27-2(1) of the Financial Instruments and Exchange Law; the same is applied throughout this Note 13) of share certificates, etc., (as defined in Article 27-2(1) of the Financial Instruments and Exchange Law; the same is applied throughout this Note 13) issued by the Company through a tender offer and whose ratio of ownership of share certificates, etc., in respect of such share certificates, etc., owned by such person after such purchase, etc., (including similar ownership as prescribed in Article 7(1) of the Order of the Enforcement of the Financial Instruments and Exchange Law) is at least 20% when combined with the ratio of ownership of share certificates, etc., of a person having a special relationship (including those deemed so by the Company’s board of directors), provided, however, that a party that the Company’s board of directors recognizes as a party whose acquisition or holding of share certificates, etc., of the Company is not contrary to the Company’s corporate value and, in turn, the common interests of its shareholders or certain other party that the Company’s board of directors determines in the Gratis Allotment Resolution is not a Specified Large Purchaser. The same is applied throughout this document.
14. An “Affiliated Party” of a given party means a person who substantially controls, is controlled by, or is under common control with such given party (including those deemed so by the Company’s board of directors that), or a party deemed by the Company’s board of directors to act in concert with such given party. “Control” means to “control decisions on the financial and business policies” (as defined in Article 3(3) of the Enforcement Regulations of the Corporation Law of Japan) of other corporations or entities

Attachment 1

Outline of the Rules of the Committee for the Assessment of Corporate Value

- The Committee for the Assessment of Corporate Value shall be established by resolution of the Company's board of directors.
- There shall be no less than three members in the Committee for the Assessment of Corporate Value, and the Company's board of directors shall elect the members from (i) outside directors of the Company, (ii) outside statutory auditors of the Company, and (iii) other outside experts who are independent from the management that executes the business of the Company. However, such outside experts must be experienced corporate managers, parties with experience as government officials, parties with knowledge of the investment banking industry or the Company's business field, lawyers, certified public accountants, researchers whose research focuses on the Corporation Law of Japan or the like, or parties of similar qualifications, and must have executed with the Company an agreement separately specified by the Company's board of directors that contains a provision obligating them to exercise the duty of care or similar provision.
- Unless otherwise determined by a resolution of the Company's board of directors, the term of office of members of the Committee for the Assessment of Corporate Value shall be until the conclusion of the ordinary general meeting of shareholders relating to the final fiscal year ending within three years after the conclusion of this Ordinary General Meeting of Shareholders. The term of office of any member of the Committee for the Assessment of Corporate Value who is an outside director or outside statutory auditor of the Company shall terminate simultaneously in the event that they cease to be a director or statutory auditor (except in the case of their re-election).
- The Committee for the Assessment of Corporate Value shall make decisions on the matters listed in (a) through (c) below and make recommendations to the Company's board of directors containing the details of and reasons for the recommendation. Respecting such recommendations by the Committee for the Assessment of Corporate Value to the maximum extent, the Company's board of directors shall, in exercising its role under the Corporation Law of Japan, resolve matters relating to the implementation or non-implementation of the gratis allotments of Stock Acquisition Rights (or, if the Confirmation Meeting otherwise resolves the implementation of the gratis allotment of Stock Acquisition Rights as set out in (a) below, the board of directors shall comply with such resolution). Each member of the Committee for the Assessment of Corporate Value

and each director of the Company shall make such decisions solely with a view to whether the decision will serve the Company's corporate value and, in turn, the common interests of its shareholders, and they shall not serve the purpose of their own interests or those of the management of the Company.

- (a) The implementation or non-implementation of the gratis allotment of Stock Acquisition Rights (including submission of proposals on these matters to the general shareholders' meeting).
 - (b) The cancellation of the gratis allotment of Stock Acquisition Rights or the acquisition of the Stock Acquisition Rights without consideration.
 - (c) Any other matters that are for determination by the Company's board of directors in respect to which it has consulted the Committee for the Assessment of Corporate Value.
- In addition to the matters prescribed above, the Committee for the Assessment of Corporate Value shall conduct the matters listed in (a) through (i) below.
 - (a) Determining whether the Acquisitions should be subject to the triggering of the Plan.
 - (b) Determining information that the Acquirer and the Company's board of directors should provide to the Committee for the Assessment of Corporate Value, and the deadline for the provision of that information.
 - (c) Examination and consideration of the terms of the Acquirer's Acquisitions.
 - (d) Discussion and negotiation with the Acquirer.
 - (e) Request to the Company's board of directors for an alternative proposal and consideration of the alternative proposal.
 - (f) Extension of the Committee for the Assessment of Corporate Value Consideration Period.
 - (g) Approval of revision or amendment of the Plan.
 - (h) Any other matters that the Plan prescribes that the Committee for the Assessment of Corporate Value may conduct.
 - (i) Any matters that the Company's board of directors separately determines that the Committee for the Assessment of Corporate Value may conduct.
 - If the Committee for the Assessment of Corporate Value determines that information provided by the Acquirer is insufficient as Essential Information, it shall request that the Acquirer provide additional Essential Information. Further, if the Committee for the Assessment of Corporate Value receives from the Acquirer the Acquisition Document and any additional Essential Information that it requests, it may request that the Company's board of directors provide within a certain period an opinion regarding the

terms of the Acquirer's Acquisition and materials supporting that opinion, an alternative proposal (if any), and any other information and materials that the Committee for the Assessment of Corporate Value may consider necessary from time to time.

- If it is necessary to improve the terms of the Acquirer's Acquisition from the perspective of ensuring and enhancing the corporate value of the Company and, in turn, the common interests of its shareholders, the Committee for the Assessment of Corporate Value shall directly, or indirectly through the Company's board of directors, discuss and negotiate with the Acquirer, or present to the shareholders the alternative plan provided by the Company's board of directors, etc., or conduct any similar action.
- In order to collect necessary information, the Committee for the Assessment of Corporate Value may request the attendance of a director, statutory auditor or employee of the Company, or any other party that the Committee for the Assessment of Corporate Value considers necessary, and may require explanation of any matter it requests.
- The Committee for the Assessment of Corporate Value may, at the Company's expense, obtain the advice of an independent third party (including financial advisers, certified public accountants, lawyers, consultants and other experts) and conduct similar actions.
- Any member of the Committee for the Assessment of Corporate Value may convene a meeting of the Committee for the Assessment of Corporate Value when an Acquisition arises, or at any other time.
- Resolutions of meetings of the Committee for the Assessment of Corporate Value shall, in principle, pass with at least a majority of the votes cast when all the members of the Committee for the Assessment of Corporate Value are in attendance (including attendance via video conference or telephone conference; hereinafter the same). However, when members are unable to act or are faced with unavoidable circumstances, a resolution may pass with a majority of voting rights when a majority of the members of the Committee for the Assessment of Corporate Value are in attendance.

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Attachment 2

Career Summary of Committee for the Assessment of Corporate Value Members

The following four people are scheduled to be the initial members of the Committee for the Assessment of Corporate Value upon introduction of the Plan.

Shingo Matsuo

Born May 19, 1938

[Business Background]

- Apr. 1963 Joined Kyushu Electric Power Company Inc.
- July 1994 Appointed General Manager of Kyushu Electric Power Company Inc.
- June 1997 Appointed Director of Kyushu Electric Power Company Inc.
- June 1998 Appointed Managing Director of Kyushu Electric Power Company Inc.
- June 2003 Appointed President of Kyushu Electric Power Company Inc.
- Mar. 2005 Appointed Director of the Company (Outside Director)
- July 2006 Appointed Member of Management Advisory Committee of the Company (current position)
- June 2007 Appointed Chairperson of Kyushu Electric Power Company Inc. (current position)

Kazuhiko Enomoto

Born September 25, 1943

[Business Background]

- Apr. 1966 Joined The Nippon Fudosan Bank, Ltd (now Aozora Bank, Ltd.)
- Apr. 1972 Joined The Fukuoka Sogo Bank, Ltd. (now The Nishi-Nippon City Bank, Ltd.)
- Apr. 1973 Joined Fukuoka Jisho Co., Ltd.
- June 1974 Appointed Senior Managing Director of Fukuoka Jisho Co., Ltd.
- Mar. 1977 Appointed Director of Royal Co., Ltd. (now Royal Holdings Co., Ltd.)
- Aug. 1979 Appointed Representative Director/President of Fukuoka Jisho Co., Ltd.
- Mar. 1991 Appointed Representative Director/Vice Chairman of Royal Co., Ltd. (now Royal Holdings Co., Ltd.)
- Mar. 1997 Appointed Representative Director/Chairman of Royal Co., Ltd. (current position)
- Aug. 2003 Appointed Representative Director/Chairman of Fukuoka Jisho Co., Ltd. (current position)
- Mar. 2005 Appointed Director of the Company (Outside Director)
- July 2006 Appointed Member of Management Advisory Committee of the Company (current position)

Susumu Ishihara

Born April 30, 1945

[Business Background]

- July 1969 Joined Japanese National Railways
- Apr. 1987 Appointed Manager of Management Planning Division, General Planning Group of Kyushu Railway Company
- June 1993 Appointed Director of Kyushu Railway Company
- June 1997 Appointed Managing Director of Kyushu Railway Company
- June 2001 Appointed Senior Managing Director of Kyushu Railway Company
- June 2002 Appointed President of Kyushu Railway Company
- Mar. 2005 Appointed Director of the Company (Outside Director)
- July 2006 Appointed Member of Management Advisory Committee of the Company (current position)
- June 2009 Appointed Chairman of the Board of Kyushu Railway Company (current position)

Takashi Matsuzaki

Born March 4, 1946

[Business Background]

- Apr. 1974 Registered as lawyer. Joined Wachi Law Office.
- Aug. 1988 Established Tokunaga Matsuzaki Law Office (now Tokunaga, Matsuzaki and Saito Law Office). Appointed Partner. (current position)
- Apr. 2004 Appointed President of Fukuoka Bar Association
- Mar. 2005 Appointed Statutory Auditor of the Company (Outside Statutory Auditor)
- Apr. 2005 Appointed Vice President of the Japan Federation of Bar Associations
- July 2006 Appointed Member of Management Advisory Committee of the Company (current position)

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