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[Volume 1]

Securities Code 7733

March 29, 2012

To Shareholders

43-2 Hatagaya 2-chome, Shibuya-ku, Tokyo
OLYMPUS CORPORATION
Representative Director: Shuichi Takayama

Notice Regarding the Convocation of the Extraordinary General Meeting of Shareholders

OLYMPUS CORPORATION will be holding the Extraordinary General Meeting of Shareholders and request your attendance. The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights either in writing or electronically (via the Internet, etc.). Please review the “Reference Documents for the General Meeting of Shareholders” described later and exercise your voting rights by 5:30 p.m. of April 19, 2012 (Thursday).

- 1. Date/Time:** April 20, 2012 (Friday) 10:00 a.m.
(As the reception desk is expected to be busy, please arrive early. On the day, the reception desk is scheduled to open at 8:30 a.m.)
- 2. Venue:** 1 Kioi-cho 4-chome, Chiyoda-ku, Tokyo
Tsuru, Banquet Floor, the Main Building, Hotel New Otani Tokyo
(Please be careful not to mistakenly go to the wrong location as the meeting place is different from last year’s General Meeting of Shareholders.)
- 3. Meeting Agenda:
Reports:**
 1. Report on developments in the series of problems for the Company’s past postponing of recognition of losses, etc. and the measures taken by the Company heretofore
 2. Report on measures the Company will take toward the future management reform of the Company
 3. Report on the Business Reports and Consolidated Financial Statements for the following terms after correction and results of audit of such Consolidated Financial Statements made by the Accounting Auditor, etc. and the Board of Corporate Auditors
 - (i) The 143rd term (from April 1, 2010 to March 31, 2011)
 - (ii) The 142nd term (from April 1, 2009 to March 31, 2010)
 - (iii) The 141st term (from April 1, 2008 to March 31, 2009)
 - (iv) The 140th term (from April 1, 2007 to March 31, 2008)
 - (v) The 139th term (from April 1, 2006 to March 31, 2007)

Matters to be resolved:

- 1st Agenda:** Approval of the Corrected Financial Statements for the 143rd Term (from April 1, 2010 to March 31, 2011)
- 2nd Agenda:** Approval of the Corrected Financial Statements for the 142nd Term (from April 1, 2009 to March 31, 2010)
- 3rd Agenda:** Approval of the Corrected Financial Statements for the 141st Term (from April 1, 2008 to March 31, 2009)
- 4th Agenda:** Approval of the Corrected Financial Statements for the 140th Term (from April 1, 2007 to March 31, 2008)
- 5th Agenda:** Approval of the Corrected Financial Statements for the 139th Term (from April 1, 2006 to March 31, 2007)
- 6th Agenda:** Election of Eleven Directors
- 7th Agenda:** Election of Four Corporate Auditors

[Exercising voting rights in writing]

Those voting in writing should complete the enclosed Form for Exercising Voting Rights in Writing and return it by no later than 5:30 p.m. on Thursday, April 19, 2012.

[Exercising voting rights electronically (via the Internet, etc.)]

When exercising voting rights electronically, please refer to “Instructions for Exercising Voting Rights Electronically (via the Internet, etc.)” on pages 26 and 27, access the Company’s designated website for voting (<http://www.web54.net>), enter the “voting rights exercise code” and “password,” which are provided on the enclosed Form for Exercising Voting Rights in Writing, and follow the instructions on the screen to vote on the agenda items.

The deadline for exercising voting rights via the Internet, etc. is 5:30 p.m., Thursday, April 19, 2012, however, in consideration for voting rights tabulation conditions, we ask that you exercise your voting rights as soon as possible.

In the event of a duplicate vote, one cast in writing and the other cast electronically, the Company shall consider the later vote to be the valid one. However, if duplicate votes arrive on the same day, the Company shall consider the vote which is cast electronically to be the valid one.



- * When attending at the meeting, you are kindly requested to present the enclosed Form for Exercising Voting Rights in Writing to the receptionist. Please note that persons other than shareholders who can exercise voting rights, such as agents or accompanying parties who are not shareholders, shall not be admitted to the meeting.
- * This Notice Regarding the Convocation of the Extraordinary General Meeting of Shareholders is comprised of [Volume 1], [Volume 2] and [Volume 3]. Any modifications to the Business Reports, the Consolidated Financial Statements, the Non-Consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders shall be posted on the Company’s website (<http://www.olympus.co.jp/>).

To Our Shareholders:

We would like to take this opportunity to express our deepest apologies to all the shareholders for the considerable trouble and concern we have caused them because of the series of problems for the Company's past postponing of recognition of losses, etc.

We hereby offer the following report regarding developments and measures taken by the Company heretofore, as well as steps the Company will take toward the future management reform and the correction of financial results for past fiscal years pertaining to the postponing of recognition of losses, etc.

We will work to implement fundamental reform in order to restore confidence as soon as possible. We sincerely appreciate your continued guidance and encouragement going forward.

1. Report on Developments in the Series of Problems for the Company's Past Postponing of Recognition of Losses, etc. and the Measures Taken by the Company Heretofore

(1) Investigation by Third Party Committee

The Company revealed on October 21, 2011 that it was undergoing preparations to establish a third party investigation committee consisting of members including attorneys-at-law (the "Third Party Committee"), and accordingly established a Third Party Committee consisting of members who have no interests with the Company, including attorneys-at-law, on November 1, 2011. The Company established the Third Party Committee in light of press coverage regarding the Company in mid-October 2011 and after, requests from shareholders and the audit firms, and other factors, in order to secure an impartial and thorough investigation from an independent investigation committee to fully reveal the truth as to whether there had been wrongful or otherwise improper conduct, or inappropriate business judgment, with respect to past corporate acquisitions made by the Company, and to receive recommendations that will contribute to the Company improving such matters as its corporate governance system.

The Third Party Committee is composed of the following members (honorific titles omitted).

| | | |
|--------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Committee Chairman | – | Tatsuo Kainaka (attorney-at-law, former Justice of the Supreme Court, former Superintending Prosecutor of Tokyo High Public Prosecutors' Office) |
| Committee Member | – | Hideki Nakagome (attorney-at-law, former President of Nagoya High Court) |
| Committee Member | – | Tomoyoshi Arita (attorney-at-law, former Superintending Prosecutor of Fukuoka High Public Prosecutors' Office) |
| Committee Member | – | Osamu Sudoh (attorney-at-law) |
| Committee Member | – | Eiji Katayama (attorney-at-law) |
| Committee Member | – | Katsuaki Takiguchi (certified public accountant) |

The Company fully cooperated with the Third Party Committee's investigation, including the provision of information. On November 8, it came to light in the process of the investigation that the Company had postponed recognition of losses on securities investments, etc. from around the 1990's, and was using the acquisition transactions for three domestic subsidiaries (Altis Co., Ltd., NEWS CHEF, Inc. and Humalabo Co., Ltd., hereinafter the "Three Domestic Subsidiaries") and Gyrus Group PLC ("Gyrus") to settle said losses.

As a result of the situation described above, on the same day, November 8, the Company requested the Third Party Committee to include the facts pertaining to its past postponing of recognition of losses in the scope of its investigation. The Company continued to fully cooperate with the Third Party Committee's investigation, and endeavored to bring the truth to light through such means as the provision of information. As a result of these activities, the Company received the investigation report from the Third Party Committee on December 6, 2011. The outline of the facts brought to light by the investigation and its corporate governance system improvement recommendations is as follows.

(a) Outline of scheme in the past in which recognition of losses was postponed and such losses were settled

After the collapse of the bubble economy, the Company incurred large hidden losses due to its active approach to the management of financial assets. As a result, the hidden losses from the financial assets reached almost ¥100,000 million in the latter half of the 1990's. With the purpose of avoiding bringing such hidden losses into the open (i.e. with the purpose of postponing of recognition of losses) through the new adoption of fair value accounting because of a change in accounting standards in Japan for financial assets, the Company segregated the hidden losses from the consolidated balance sheets by assigning them at their book value to a number of funds that were to receive such financial assets and were out of the scope of consolidation ("Receiver Funds") by the end of the fiscal year ended March 31, 2000.

Specifically, the Company segregated the hidden losses from the consolidated balance sheets by either of the following means: (1) causing the banks to make loans to the Receiver Funds with the Company's deposits, etc. pledged as collateral, or (2) establishing funds and making a contribution thereto, supplying moneys from them to the Receiver Funds by such means as loans and capital contributions, and with the use of such moneys, causing the Receiver Funds to purchase financial instruments, etc. incorporating the hidden losses at their contractual value (book value).

Following the events described above, in 2007 and after, the Company attempted to settle the losses that had been segregated from the consolidated balance sheets by the following means: (1) the acquisition of the Three Domestic Subsidiaries from the Receiver Funds at high prices, and (2) the payment of cash under the pretext of payments of fees, etc. to financial advisors in connection with the acquisition of Gyrus. In detail, the Company's cash expenditure consisted of about ¥72,000 million paid as funds for the acquisition of the Three Domestic Subsidiaries and about ¥63,000 million paid as fees, etc. in connection with the acquisition of Gyrus, bringing the total expenditure to about ¥135,000 million. These moneys were channeled into the Receiver Funds and allocated for the repayment of loans taken by the Receiver Funds from banks, thus freeing up the deposits, etc. of the Company that were pledged as collateral. In addition, upon the liquidation of the Receiver Funds using the moneys that had been channeled into those Receiver Funds, these moneys were then channeled into funds established by the Company, and at the end of this process, the moneys were circulated back to the Company. In this way, while the Company

collected the moneys supplied to the Receiver Funds, it also substituted the segregated losses with “goodwill” of the Three Domestic Subsidiaries and Gyrus and capitalized it as such, and settled the losses by amortization and recognition of impairment losses of goodwill.

(b) Connection with anti-social forces, etc.

No involvement of anti-social forces in the process of disposition of the relevant losses was discovered. Furthermore, there was no evidence of embezzlement by individuals.

(c) Necessity for improvement of corporate governance

It was pointed out that the Board of Directors of the Company did not fulfill the supervisory responsibilities it should fulfill as the core component of the Company’s corporate governance. It has also been pointed out that investigations and examinations by the Board of Corporate Auditors were slipshod. As a result, the report strongly emphasized the need for the Company to improve its corporate governance.

(d) Causes of this case and measures for prevention of reoccurrence

It was pointed out to the Company that part of the management acted in secrecy under the direction of the top level of management, that under a “one man” structure there were problems in the corporate climate, with employees unable to express their opinions, as well as problems with attitudes of directors and corporate auditors, that almost no necessary information was provided to the Board of Directors or the Board of Corporate Auditors due to skillful cover-ups, and that each body of the Company was not performing the function expected of it under the Company Law. Accordingly, with regard to measures to prevent a reoccurrence, the report recommended for the Company to carry out the replacement of Directors and Corporate Auditors and a drastic reconsideration of its corporate governance, and emphasized the need for management monitoring.

(2) Correction of Financial Results for Past Fiscal Years

Owing to its past postponement of recognition of losses, the Company corrected part of its annual securities reports and quarterly securities reports for the fiscal year ended March 31, 2007 and after, in order to make their contents recognize the hidden losses as losses of the Company for the relevant fiscal years. The losses had previously been treated as outside the scope of consolidation with the purpose of postponing recognition of losses.

Specifically, it has been determined that the Company substantially controlled the Receiver Funds, and by consolidating these Receiver Funds, their hidden losses, etc. have been reflected on the consolidated financial statements. Additionally, accounting treatment was applied to the funds for the acquisition of the Three Domestic Subsidiaries as well as the fees and the proceeds to buy back preferred shares paid to financial advisors in connection with the acquisition of Gyrus, which were channeled into the Receiver Funds and used for making up for the losses, including the cancellation of goodwill on the consolidated balance sheets, and the

cancellation of amortization and impairment losses of such goodwill.

As a result, the Company reduced the beginning balance of retained earnings on the consolidated balance sheet by the amount of losses of ¥118,352 million as of April 1, 2006, which was the start of the subject period of the amended reports to be filed. The Company filed its quarterly securities report for the first six months of the fiscal year ending March 31, 2012 and its amendment report for the annual securities reports, etc. for past five fiscal years on December 14, 2011.

(3) Correction of Financial Statements Under the Company Law

Similar to the annual securities reports and quarterly securities reports mentioned above, as a result of its past postponing of recognition of losses, etc., the Company judged that there were significant errors in the financial statements it previously reported for the five fiscal years including and following the fiscal year ended March 31, 2007. The Company then decided to remake the relevant financial statements with corrections of the relevant errors, and to seek the shareholders' approval for this at this Extraordinary General Meeting of Shareholders.

(4) Establishment of Director Liability Investigation Committee and Non-Director Management Liability Investigation Committee and Filing of Lawsuits for Damages (Actions for Pursuing Liability, etc.)

In response to the investigation report issued by the Third Party Committee, on December 7, 2011 the Company established a Director Liability Investigation Committee and a Non-Director Management Liability Investigation Committee, the independence of which was assured due to their being composed of members who have no interests with the Company, in order to ascertain the legal liability of current and past directors, corporate auditors, executive officers and accounting auditors regarding a series of problems for the Company's past postponing of recognition of losses, etc. The Company requested investigations and examinations from both Committees and fully cooperated with their investigations.

Following this, the Company received the respective investigation reports submitted by both Committees on January 7 and January 16, 2012, and as a result of the investigations, 19 current and past directors and five current and past corporate auditors were judged to have legal liability. In response to this, the Company made a resolution at the Board of Corporate Auditors stating that it is appropriate to bring lawsuits against the 19 current and past directors mentioned above who were judged to have legal liability. On January 8, 2012, the Company brought lawsuits for damages (actions for pursuing liability, etc.) against them, to a maximum of ¥3,610 million. In addition, the Company made a resolution at the Board of Directors stating that it is appropriate to bring lawsuits against the five current and past corporate auditors mentioned above who were judged to have legal liability. On January 17, 2012, the Company brought lawsuits for damages (actions for pursuing liability, etc.) against them to a maximum of ¥1,000 million.

(5) Establishment of Management Reform Committee, etc.

After it became clear that postponement of recognition of losses had been carried out, the Company promptly launched two internal examination teams, the Governance Examination Team and the Vision Examination Team, and started reforming the Company's managerial systems and reviewing the business. Further, in accordance with the Third Party Committee's investigation report and recommendations, the Company intends to make reports and proposals based on the results of its internal deliberations to the General Meeting of Shareholders. In order to secure an examination and approval for this in advance, on December 7, 2011, the Company resolved at its Board of Directors to establish the Management Reform Committee, which is composed of external knowledgeable persons who have no interests with the Company or the Company's directors, and the Committee commenced its examinations in the same month.

The Management Reform Committee is composed of the following members (honorific titles omitted).

| | | |
|------------------|---|--------------------------------------------------------------------------------------------------------------|
| Committee Member | – | Kazuo Kawakami (attorney-at-law, former Chief Prosecutor, Trial Division, Supreme Public Prosecutors Office) |
| Committee Member | – | Motoyoshi Nishikawa (attorney-at-law, former Managing Director, Nippon Steel Corporation) |
| Committee Member | – | Shiro Hiruta (Senior Advisor of Asahi Kasei Corporation) |

In the course of the Company's internal examinations into managerial system reform, the corporate governance system, the internal control system and the compliance system of the Group as a whole, as well as its business reconstruction plan, the Company received guidance and recommendations from the Management Reform Committee. When giving such guidance and recommendations, the Committee also took the opportunity to gather opinions from the shareholders, business partners, customers, financial institutions, employees of the Company and other interested parties, created a summary of these opinions and examined them.

2. Report on Measures the Company Will Take Toward the Future Management Reform of the Company

(1) Designation of Shares as "Securities on Alert" and Initiatives for Removal of Designation, etc.

The Company's shares were designated by the Tokyo Stock Exchange (TSE) as "Securities Under Supervision (Examination)" on December 6, 2011. This designation was removed on January 21, 2012, and on the same date, the Company's shares were newly designated by the TSE as "Securities on Alert." In accordance with the TSE's decision, the Company has, for the time being, avoided a situation in which its shares are delisted. Going forward, the Company is required to submit a written affirmation on its internal control systems, containing information on the status of the Company's internal control system and the like, to the TSE once a year. When the TSE concludes that there is no deficiency in the Company's internal control system and the like based on the written affirmations submitted, the "Securities on Alert" designation will be removed.

Having established its “Listing Examination Project” with the aim of securing the removal of this designation in one year, the Company is now moving ahead with fundamental reform with the cooperation of experts to thoroughly strengthen corporate governance in order to restore confidence in the Company.

On March 6, 2012, the Company confirmed that the Securities and Exchange Surveillance Commission had filed a formal complaint with prosecutors of the Tokyo District Public Prosecutor’s Office against the Company on suspicion of breach of the Securities and Exchange Act and the Financial Instruments and Exchange Act (filing of annual securities reports with false statements). Then, on March 7, 2012 the Company received a notice that the prosecutor of the Tokyo District Public Prosecutor’s Office has prosecuted the Company by the charged facts that are substantially the same as those described in the formal complaint. The Company takes the prosecution by the Tokyo District Public Prosecutor’s Office with utmost seriousness and will continue to make every endeavor to restructure the corporate governance system, the internal control system and the compliance system.

(2) Measures for Prevention of Reoccurrence

In order to make sure that it doesn’t cause similar circumstances to occur a second time, the Company has held discussions, through internal teams and with advice from the Management Reform Committee, on strengthening the corporate governance system, developing the internal control system, and reviewing compliance, in the light of the issues pointed out in the investigation report issued by the Third Party Committee and its recommendations for the prevention of reoccurrence. Based on the discussions, the Company drew up the following measures for the prevention of reoccurrence. The Company intends to take concrete measures under a new system going forward.

(i) Strengthening of Corporate Governance System

(a) Clear segregation between business execution and supervision

- (1) Ensure that the majority of members of the Board of Directors are outside directors with a high level of independence.
- (2) A person other than the President (i.e. the Chairman) chairs the board.
- (3) The business execution of executive officers is supervised not only by mutual supervision between directors, but also by the Board of Directors.

(b) Strengthening of authority and function of supervisory bodies supervising executive bodies

- (1) Voluntarily establish an independent committee of which the majority is composed of outside directors, and nominate all candidates for director and corporate auditor as well as chairman and president, and determine the remuneration for directors through such committee.
- (2) Establish an upper limit for the President’s term in office, upper limits for the periods during which executive officers with titles are in charge of respective departments, and an upper age limit.
- (3) Review the rules on the submission of agenda items to the Board of Directors, etc. and thoroughly promote such review in implementing the rules.

(c) Securing fairness in appointment of outside directors and outside corporate auditors and expansion of their roles and functions

(1) Clarify appointment requirements and standards for the nomination of outside directors and outside corporate auditors with an emphasis on independence and objectivity.

(2) Invite one person from outside the Company to be one of the standing corporate auditors. Expand and bolster the staff of the office of Corporate Auditors to support such person.

(d) Proactive information disclosure

Disclose information deemed to be of use to investors in a timely and proactive manner.

(ii) Development of Internal Control System

(a) Development of internal check system

(1) Clarify position of corporate departments and the check functions for them to execute.

(2) Develop system of checks for projects implemented by corporate departments.

(3) Review the internal rules on approval procedures, as well as rules on managerial decision making by internal circular and on the submission of agenda items to the executive management committee, and thoroughly promote such review in implementing the rules.

(b) Appropriate management of business investment projects, and of subsidiaries and affiliates

(1) Develop functions to manage and supervise business investments at corporate departments.

(2) Clarify principal entity (body in charge) at head office that manages and is responsible for each subsidiary and affiliate.

(3) Set up management guidelines for subsidiaries and affiliates and monitor them periodically.

(4) Discuss establishment of new investment guidelines and guidelines on picking out investees for special attention.

(c) Improvement on personnel side for prevention of fraud

Establish rotation of personnel as a rule and establish terms of office for certain positions.

(d) Improvement and expansion of internal audits

(1) Secure independence of internal audit department and bolster internal audit staff.

(2) Work to improve quality of internal audits.

(3) Strengthen cooperation with auditing by corporate auditors and by internal audit department.

(iii) Review of Compliance System

(a) Reform of management's compliance awareness and strengthening of accountability

(1) Carry out review of the Olympus Group's Charter of Corporate Behavior and Olympus Group's Code of Conduct, and formulate the Global Compliance Guidelines.

(2) Make a declaration of commitment to compliance by the management.

(3) Announce the status of compliance promotion.

(b) Development of system for further strengthening of compliance promotion

- (1) Establish a Compliance Committee with an outside director as its chairman.
- (2) Appoint a Chief Compliance Officer (CCO) and rotate the appointment periodically.
- (3) Work to enhance compliance bodies.

(c) Fostering and thorough promotion of compliance awareness

- (1) Work to improve and expand compliance education at every level of position.
- (2) Periodically implement compliance awareness surveys.

(d) Improvement and expansion of whistle-blowing system

- (1) Develop and expand whistle-blowing contact opportunities, including with the establishment of a whistle-blowing contact point outside the Company.
- (2) Clarify whistle-blowing obligations of those who become aware of fraud.

(3) Business Reconstruction From Now

The Company has carried out a highly focused examination regarding reconstruction of the business through internal teams, to work to strengthen the business and its finances with the aim of restoring confidence in the Company and passing on its value to the Company's various stakeholders. At present, the points reached in our discussions, including advice received from the Management Reform Committee, are as follows. The business of the Company will be the subject of a more detailed examination in future under the new system.

(i) Management Issues

- (a) Revisit and investigation of expanded business portfolio
- (b) Review of business structure and earnings structure
- (c) Early recovery of stable financial structure

(ii) Management Policies

- (a) Returning to origins – Opto-Digital Technology
- (b) One Olympus
- (c) Growth with profitability

(iii) Key Initiatives to Be Addressed

- (a) Maximization of earnings at businesses, particularly core businesses
- (b) Thorough promotion of reductions of indirect cost
- (c) Streamlining of assets and early improvement in equity ratio

3. Report on the Business Reports and Consolidated Financial Statements for the Past Five Fiscal Years After Correction and Results of Audit of Such Consolidated Financial Statements Made by the Accounting Auditor, etc. and the Board of Corporate Auditors

As indicated in “1. Report on Developments in the Series of Problems for the Company’s Past Postponing of Recognition of Losses, etc. and the Measures Taken by the Company Heretofore,” the Company judged that, as a result of its past postponing of recognition of losses, etc. using the acquisition transactions for the Three Domestic Subsidiaries and Gyrus, there were significant errors in the consolidated financial statements for the five fiscal years including and following the fiscal year ended March 31, 2007. The Company then remade the relevant business reports and consolidated financial statements, with corrections of the associated errors, in order to recognize the hidden losses, which had previously been treated as outside the scope of consolidation, as losses of the Company for the relevant past fiscal years.

The details of the corrections for the past five fiscal years are contained in “Attached Documents to Notice Regarding the Convocation of the Extraordinary General Meeting of Shareholders,” Volume 2 and Volume 3, together with the respective audit reports by the Accounting Auditor, etc. and the Board of Corporate Auditors.

Reference Documents for the General Meeting of Shareholders

Propositions and information:

1st Agenda: Approval of the Corrected Financial Statements for the 143rd Term
(from April 1, 2010 to March 31, 2011)

2nd Agenda: Approval of the Corrected Financial Statements for the 142nd Term
(from April 1, 2009 to March 31, 2010)

3rd Agenda: Approval of the Corrected Financial Statements for the 141st Term
(from April 1, 2008 to March 31, 2009)

4th Agenda: Approval of the Corrected Financial Statements for the 140th Term
(from April 1, 2007 to March 31, 2008)

5th Agenda: Approval of the Corrected Financial Statements for the 139th Term
(from April 1, 2006 to March 31, 2007)

The corrected financial statements for the 143rd term through to the 139th term due to the Company's recent correction of past financial results are shown in Volume 2 and Volume 3 of the attached documents.

The Company decided to review and correct the financial results for the fiscal year ended March 31, 2007 up to and including the fiscal year ended March 31, 2011, after it became clear on November 8, 2011 that the Company had used past corporate acquisitions to postpone the recognition of losses.

Accordingly, the Company seeks the approval of the shareholders for the corrected financial statements for the 143rd term through to the 139th term.

The Board of Directors believes that the corrected financial statements for the 143rd term through to the 139th term appropriately reflect and display the corrections to the financial results for past fiscal years.

6th Agenda: Election of Eleven Directors

Upon the conclusion of this Extraordinary General Meeting of Shareholders, all Directors (eleven) will resign their positions, therefore, it is hereby proposed that eleven Directors be elected.

The candidates for Director are as follows:

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1 | *Yasuyuki Kimoto (February 26, 1949) | <p>April 1971: Joined The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)</p> <p>June 1998: Director, The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)</p> <p>June 1999: Executive Officer, The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)</p> <p>June 2002: Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>April 2004: Managing Director and Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>June 2005: Senior Managing Director and Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>May 2006: President and CEO, The Japan Research Institute, Limited (to present)</p> | 0 shares |
| 2 | *Hiroyuki Sasa (September 14, 1955) | <p>April 1982: Joined the Company</p> <p>April 2001: General Manager, Endoscope Business Planning Dept.</p> <p>April 2005: Division Manager, First Development Div., Olympus Medical Systems Corp.</p> <p>April 2007: Division Manager, Marketing Div., Olympus Medical Systems Corp. (to present)</p> <p>June 2007: Executive Officer (to present) Director, Olympus Medical Systems Corp. (to present)</p> <p>March 2012: Assistant to President and Assistant to Group President, Information & Communication Group (to present)</p> | 6,273 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 3 | *Hideaki Fujizuka (September 1, 1955) | <p>April 1980: Joined The Mitsubishi Bank, Limited (current The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>June 2007: Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2010: President and Director, Chitose Kosan Co., Ltd. (to present)</p> | 0 shares |
| 4 | *Yasuo Takeuchi (February 25, 1957) | <p>April 1980: Joined the Company</p> <p>April 2005: General Division Manager, Olympus Medical Systems Corp.</p> <p>April 2009: Director, Olympus Europa Holding GmbH</p> <p>June 2009: Executive Officer (to present)</p> <p>October 2011: Executive Managing Director and Chairman of the Board, Olympus Europa Holding GmbH (to present)</p> <p>February 2012: Assistant to Group President, Corporate Center (to present)</p> <p>March 2012: Assistant to President, Group Management Office (to present)</p> | 3,900 shares |
| 5 | *Shigeo Hayashi (August 21, 1957) | <p>April 1981: Joined the Company</p> <p>April 2003: Production Innovation Manager, Business Strategy Dept.</p> <p>January 2006: General Manager, Production Research Dept.</p> <p>April 2008: Head, Ina Factory (to present)</p> <p>June 2009: Executive Officer (to present)</p> <p>April 2010: Division Manager, Manufacturing Technology Div., Corporate Monozukuri Innovation Center</p> <p>October 2011: President and Representative Director, Nagano Olympus Co., Ltd. (to present)</p> <p>March 2012: Assistant to Group President, Corporate Monozukuri Innovation Center (to present)</p> | 3,000 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 6 | *Takuya Goto (August 19, 1940) | <p>April 1964: Joined Kao Soap Co., Ltd. (current Kao Corporation)</p> <p>June 1990: Director, Kao Corporation</p> <p>July 1991: Director and Executive Vice President, Kao Corporation</p> <p>June 1996: Director and Senior Executive Vice President, Kao Corporation</p> <p>June 1997: Representative Director, President and Chief Executive Officer, Kao Corporation</p> <p>June 2004: Chairman of the Board, Kao Corporation</p> <p>March 2005: Director, Asahi Glass Co., Ltd.</p> <p>June 2005: Director, Nagase & Co., Ltd.</p> <p>June 2006: Director, Ricoh Company, Ltd.</p> <p>June 2008: Advisor, Kao Corporation</p> <p>June 2011: Director, JSR Corporation (to present)</p> <p>[Important concurrent positions]</p> <p>Director, JSR Corporation</p> <p>President, Japan Marketing Association</p> <p>President, Asia Marketing Federation</p> | 0 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 7 | *Shiro Hiruta (December 20, 1941) | <p>April 1964: Joined Asahi Chemical Industry Co., Ltd. (current Asahi Kasei Corporation)</p> <p>June 1997: Director, Asahi Chemical Industry Co., Ltd. (current Asahi Kasei Corporation)</p> <p>June 1999: Managing Director, Asahi Chemical Industry Co., Ltd. (current Asahi Kasei Corporation)</p> <p>June 2001: Senior Managing Director, Asahi Kasei Corporation</p> <p>June 2002: Executive Vice President, Asahi Kasei Corporation</p> <p>April 2003: President and Representative Director, Asahi Kasei Corporation</p> <p>April 2010: Director and Senior Advisor, Asahi Kasei Corporation</p> <p>June 2010: Senior Advisor, Asahi Kasei Corporation (to present)</p> <p>March 2011: Corporate Auditor, Nikkei Inc. (to present)</p> <p>[Important concurrent positions] Corporate Auditor, Nikkei Inc.</p> | 0 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 8 | *Sumitaka Fujita (December 24, 1942) | <p>April 1965: Joined ITOCHU Corporation</p> <p>June 1995: Director, ITOCHU Corporation</p> <p>April 1997: Managing Director, ITOCHU Corporation</p> <p>April 1998: Representative Managing Director, ITOCHU Corporation</p> <p>April 1999: Representative Senior Managing Director, ITOCHU Corporation</p> <p>April 2001: Representative Executive Vice President, ITOCHU Corporation</p> <p>April 2006: Representative Vice Chairman, ITOCHU Corporation</p> <p>June 2006: Vice Chairman, ITOCHU Corporation</p> <p>June 2007: Director, Orient Corporation</p> <p>June 2008: Senior Corporate Adviser, ITOCHU Corporation</p> <p>Director, Furukawa Electric Co., Ltd. (to present)</p> <p>Corporate Auditor, NIPPONKOA Insurance Company, Limited</p> <p>June 2009: Director, Nippon Sheet Glass Co., Ltd. (to present)</p> <p>April 2010: Director, NKSJ Holdings, Inc. (to present)</p> <p>July 2011: Advisory Member, ITOCHU Corporation (to present)</p> <p>[Important concurrent positions]</p> <p>Director, Furukawa Electric Co., Ltd.</p> <p>Director, Nippon Sheet Glass Co., Ltd.</p> <p>Director, NKSJ Holdings, Inc.</p> <p>Chairman, Japan Association for CFOs</p> | 0 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 9 | *Motoyoshi Nishikawa (January 1, 1946) | <p>April 1968: Joined Yawata Iron & Steel Co., Ltd. (current Nippon Steel Corporation)</p> <p>June 1997: Director, Nippon Steel Corporation</p> <p>April 2001: Managing Director, Nippon Steel Corporation</p> <p>June 2003: Senior Advisor (Chief Legal Counsel), Nippon Steel Corporation</p> <p>July 2007: Advisor, Nippon Steel Corporation</p> <p>June 2009: Corporate Auditor, NITTETSU ELEX Co., Ltd.</p> <p>April 2010: Corporate Auditor, NKSJ Holdings, Inc. (to present)</p> <p>July 2011: Registered as attorney-at-law at TOKYO BAR ASSOCIATION Joined Nomura & Partners (to present)</p> <p>[Important concurrent positions] Corporate Auditor, NKSJ Holdings, Inc.</p> | 0 shares |
| 10 | *Hikari Imai (July 23, 1949) | <p>April 1974: Joined Yamaichi Securities Co., Ltd.</p> <p>January 1986: Joined Morgan Stanley Japan Limited</p> <p>April 1993: Joined Merrill Lynch Japan Incorporated</p> <p>January 1999: Deputy Chairman, Merrill Lynch Japan Securities Co., Ltd.</p> <p>November 2007: Vice-President and Director, RECOF Corporation</p> <p>April 2008: President and Representative Director, RECOF Corporation</p> | 0 shares |

| No. | Name (Date of birth) | Profile, and position and responsibility in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 11 | *Kiyotaka Fujii (February 10, 1957) | <p>April 1981: Joined McKinsey & Company</p> <p>September 1986: Joined The First Boston Corporation</p> <p>June 1993: Vice-President and Director, Booze Allen Hamilton Japan Inc.</p> <p>September 1997: President and Representative Director, Cadence Design Systems, Japan</p> <p>January 2000: President, SAP Japan Co., Ltd.</p> <p>May 2006: President and Representative Director, Louis Vuitton Japan Company, LVJ Group K.K.</p> <p>October 2008: President, Better Place Japan Co., Ltd. (to present)</p> <p>[Important concurrent positions] President, Better Place Japan Co., Ltd.</p> | 0 shares |

- Notes:
1. The persons with an asterisk (*) are new candidates.
 2. There is no special interest between the candidates and the Company.
 3. Process for determining the candidates for Director and the candidates for Corporate Auditor in the 7th Agenda (hereinafter collectively referred to as the “Candidates”)
The process by which the Candidates were determined is as follows.
 - (1) On January 16, 2012, by resolution of the Board of Directors, a Nominating Committee was established for the purpose of appointing the Candidates to be placed on the agenda in this Extraordinary General Meeting of Shareholders, and two Outside Directors of the Company who had absolutely no involvement in the postponing of recognition of losses and the settlement of such losses (Messrs. Yasuo Hayashida and Hiroshi Kuruma) were appointed as the Committee’s members.
 - (2) With guidance from the Management Reform Committee regarding selection policy and the like, the Nominating Committee pressed ahead with the selection process by such means as selecting a wide variety of candidates from both inside and outside the Company, as well as holding interviews with the candidates themselves. While doing this, the Committee gathered opinions from stakeholders by whichever means they judged appropriate.
 - (3) Meanwhile, the Management Reform Committee gathered opinions, as appropriate, from stakeholders including principal shareholders in Japan and overseas, financial institutions, labor unions, Directors and Corporate Auditors of the Company, as well as former board members and employees, and carried out examinations by such means as holding direct interviews with internal candidates for Director recommended by the Nominating Committee.
 - (4) After intensively carrying out the selection process shown above for about one month, the Nominating Committee, choosing from a large pool of candidates, submitted to the Management Reform Committee eleven candidates to be newly elected as Director and four candidates to be newly elected as Corporate Auditor. Ultimately, in light of the scandal that occurred at the Company,

an emphasis was placed on the management supervision function of the Board of Directors from the point of view of the segregation between business execution and supervision. In accordance with this emphasis, eight of the eleven candidates to be newly elected as Director were invited from outside the Company, and it has been decided that six of these will be candidates for part-time Outside Director. The Nominating Committee also decided the inclusion of two members of the Management Reform Committee as candidates for Outside Director after taking into consideration various circumstances including their expertise in management, compliance and the like, and their understanding of the current state of the Company. Of the four candidates to be newly elected as Corporate Auditor, three have been invited from outside the Company.

- (5) The Management Reform Committee approved the candidates submitted by the Nominating Committee on the basis of the opinion of the Nominating Committee, as well as the results of investigations and examinations by the Management Reform Committee itself.
 - (6) Having been approved by the Management Reform Committee, the candidates were proposed by the members of the Nominating Committee to the meeting of the Board of Directors held on February 27, 2012, and the Board of Directors made a resolution approving the proposal of the candidates.
4. Messrs. Takuya Goto, Shiro Hiruta, Sumitaka Fujita, Motoyoshi Nishikawa, Hikari Imai and Kiyotaka Fujii are candidates for Outside Director and candidates for independent director as provided for in Rule 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc.
 5. Messrs. Shiro Hiruta and Motoyoshi Nishikawa receive remuneration from the Company as members of the Management Reform Committee.
 6. Reasons for election of the candidates for Outside Director and special notes concerning the candidates for Outside Director
 - (1) It is proposed that Mr. Takuya Goto be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at Kao Corporation may be applied to the Company's management.

Asahi Glass Co., Ltd., where Mr. Goto served as an Outside Director from March 2005 to March 2009, was imposed a fine by the European Commission on November 12, 2008 for its involvement in an illegal cartel for automotive glass, and it accepted to pay the fine on February 6, 2009. The fine was for the involvement in an illegal cartel that was formed during the five years from 1998 to 2003, which was prior to Mr. Goto assuming the position of Outside Director at Asahi Glass Co., Ltd. Upon receipt of the order to pay the fine from the European Commission, Mr. Goto made statements as he saw fit at Board of Directors' meetings of Asahi Glass Co., Ltd. regarding the strengthening of compliance and measures to prevent reoccurrence of similar incidents.
 - (2) It is proposed that Mr. Shiro Hiruta be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at Asahi Kasei Corporation may be applied to the Company's management.
 - (3) It is proposed that Mr. Sumitaka Fujita be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at ITOCHU Corporation may be applied to the Company's management.

ITOCHU Corporation, where Mr. Fujita served as Director until June 2008, made public in March

2008 that inappropriate accounting treatment was performed by a former employee concerning transactions which involved ethanol used for foreign-made beverages, and it made public in October 2008 that the company had engaged in inappropriate accounting treatment concerning tri-nation trade transactions related to heavy machinery and mechanical equipment and materials. Mr. Fujita was not involved in either incident and repeatedly gave instructions to strengthen compliance and internal control at Board of Directors' meetings, etc. of ITOCHU Corporation, and following the occurrence of the above incidents, he issued instructions to take thorough measures to prevent reoccurrence of similar incidents.

Also, Furukawa Electric Co., Ltd., where Mr. Fujita has served as Outside Director since June 2008, received in August 2008 a cancellation of the JIS Mark Certification by Japan Quality Assurance Organization. This cancellation was issued on the grounds that quality-related performance values for some products were calculated by tests using non-JIS standard methods (the same JIS Mark Certification was re-acquired on April 9, 2009). In March 2009, Furukawa Electric Co., Ltd. received from the Japan Fair Trade Commission a cease and desist order and a payment order for surcharge for the violation of the Antimonopoly Act concerning the transactions related to the cross-linked highly foamed polyethylene sheets. In May 2010, the same company received from the Japan Fair Trade Commission a cease and desist order and a payment order for surcharge for the violation of the Antimonopoly Act concerning the transactions of optical fiber cables and related products. In September 2011, the same company agreed to pay a fine to the US Department of Justice relating to cartel activities with rival companies for automotive wire harnesses and related products. Mr. Fujita was not involved in any of these incidents and he was unaware of any of the breaches of proper conduct that occurred. At Board of Directors' meetings, etc. of Furukawa Electric Co., Ltd., he has repeatedly called attention to thorough compliance awareness, and following the occurrence of the above incidents, he has been demanding that appropriate measures be taken to prevent reoccurrence of similar incidents and monitoring the status of the execution of such measures.

Moreover, NIPPONKOA Insurance Company, Limited, where Mr. Fujita served as an Outside Corporate Auditor until March 2010, received an order for business improvement under the Insurance Business Act from the Financial Services Agency in October 2009 on the basis of a delay in payment of insurance moneys due to a response that, although not intentionally, was insufficient or inappropriate. At Board of Directors' meetings, etc. of NIPPONKOA Insurance Company, Limited, Mr. Fujita repeatedly called attention to ensuring proper execution of business, and following the occurrence of this incident, he demanded that thorough action be taken to prevent reoccurrence of similar incidents.

- (4) It is proposed that Mr. Motoyoshi Nishikawa be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at Nippon Steel Corporation as well as his diverse knowledge as an attorney may be applied to the Company's management.
- (5) It is proposed that Mr. Hikari Imai be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at Merrill Lynch Japan Securities Co., Ltd. and RECOF Corporation may be applied to the Company's management.

(6) It is proposed that Mr. Kiyotaka Fujii be elected Outside Director of the Company, so that his extensive experience and diverse knowledge as a business manager at Cadence Design Systems, Japan, SAP Japan Co., Ltd., Louis Vuitton Japan Company, LVJ Group K.K. and Better Place Japan Co., Ltd. may be applied to the Company's management.

7. Limitation of Liability Agreement with Outside Directors

The Company has prescribed in the Articles of Incorporation that the Company may enter into an agreement with Outside Directors to limit their liability pursuant to Article 423, Paragraph 1 of the Company Law, setting the minimum amount stipulated by law as the maximum liability. If the candidates for Outside Director, Messrs. Takuya Goto, Shiro Hiruta, Sumitaka Fujita, Motoyoshi Nishikawa, Hikari Imai and Kiyotaka Fujii, are elected, the Company will enter into the same agreement with each of them.

7th Agenda: Election of Four Corporate Auditors

Upon the conclusion of this Extraordinary General Meeting of Shareholders, all Corporate Auditors (three) will resign their positions, therefore, it is hereby proposed that four Corporate Auditors be elected.

As for the submission of this agenda, the agreement of the Board of Corporate Auditors has been obtained.

The candidates for Corporate Auditor are as follows:

| No. | Name (Date of birth) | Profile and position in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1 | *Takashi Saito (February 11, 1952) | <p>April 1976: Joined the Company</p> <p>June 2005: Executive Officer</p> <p>April 2006: Division Manager, Business Support Div.</p> <p>June 2007: President and Representative Director, Aizu Olympus Co., Ltd.</p> <p>June 2010: Executive Managing Officer (to present)</p> <p>President and Representative Director, Olympus Medical Science Sales Co., Ltd. (to present)</p> | 5,400 shares |
| 2 | *Masashi Shimizu (December 19, 1957) | <p>April 1982: Joined Nippon Life Insurance Company</p> <p>March 2007: General Manager, Credit Department, Nippon Life Insurance Company (to present)</p> | 0 shares |
| 3 | *Nobuo Nagoya (January 30, 1945) | <p>October 1968: Joined Iwao Goto CPA Office (current MISUZU Audit Corporation)</p> <p>August 1970: Registered as certified public accountant</p> <p>June 1971: Registered as certified public tax accountant</p> <p>April 1978: Partner, Shinko Audit Corporation (current MISUZU Audit Corporation)</p> <p>February 1989: Managing Partner, Chuo Shinko Audit Corporation (current MISUZU Audit Corporation)</p> <p>October 2006: Chief, Nagoya CPA Office (to present)</p> <p>June 2009: Auditor, Core Corporation (to present)</p> <p>[Important concurrent positions]</p> <p>Chief, Nagoya CPA Office</p> <p>Auditor, Core Corporation</p> | 0 shares |

| No. | Name (Date of birth) | Profile and position in the Company [Important concurrent positions] | Number of shares of the Company held |
|-----|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 4 | *Katsuya Natori (May 15, 1959) | <p>April 1986: Joined Masuda and Ejiri Law Office (current Nishimura & Asahi)</p> <p>June 1990: Joined Davis Wright Tremaine LLP</p> <p>July 1992: Joined Wilmer, Cutler & Pickering</p> <p>July 1993: Joined Esso Petroleum Corporation</p> <p>January 1995: Joined Apple Japan, Inc.</p> <p>January 1997: Director, Sun Microsystems, Inc.</p> <p>March 2002: Senior Vice President, Fast Retailing Co., Ltd.</p> <p>January 2004: Vice President, IBM Japan, Ltd.</p> <p>April 2010: Executive Officer, IBM Japan, Ltd.</p> <p>February 2012: Chief, Natori Law Office (to present)</p> <p>[Important concurrent positions] Chief, Natori Law Office</p> | 0 shares |

- Notes:
1. The persons with an asterisk (*) are new candidates.
 2. There is no special interest between the candidates and the Company.
 3. Process for determining the candidates for Corporate Auditor
The process by which the candidates for Corporate Auditor were determined is as indicated on page 20, in Note 3. of the 6th Agenda: Election of Eleven Directors.
 4. Messrs. Nobuo Nagoya and Katsuya Natori are candidates for Outside Corporate Auditor and candidates for independent auditor as provided for in Rule 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc. Although Mr. Masashi Shimizu fulfills the requirements to be an Outside Corporate Auditor, he is not proposed as a candidate for Outside Corporate Auditor.
 5. Reasons for election of the candidates for Outside Corporate Auditor
 - (1) It is proposed that Mr. Nobuo Nagoya be elected Outside Corporate Auditor of the Company, because the Company has judged that he can appropriately perform auditing of the Company's management as Outside Corporate Auditor by utilizing his extensive experience and diverse knowledge as a certified public accountant.
 - (2) It is proposed that Mr. Katsuya Natori be elected Outside Corporate Auditor of the Company, so that his extensive experience and diverse knowledge as a business manager at Sun Microsystems, Inc., Fast Retailing Co., Ltd. and IBM Japan, Ltd., and as an attorney, may be applied to the auditing of the Company's management.
 6. Limitation of Liability Agreement with Outside Corporate Auditors
The Company has prescribed in the Articles of Incorporation that the Company may enter into an agreement with Outside Corporate Auditors to limit their liability pursuant to Article 423, Paragraph 1 of the Company Law, setting the minimum amount stipulated by law as the maximum liability. If the candidates for Outside Corporate Auditor, Messrs. Nobuo Nagoya and Katsuya Natori, are elected, the Company will enter into the same agreement with each of them.

Instructions for Exercising Voting Rights Electronically (via the Internet, etc.)

Before accessing the website, please read and acknowledge the following information.

1. Website for exercising voting rights

You may exercise your voting rights via the Internet using only the voting website below designated by the Company. A site accessible via mobile phone is not available.

Voting website URL: <http://www.web54.net>

2. Exercising voting rights

We will accept votes submitted via the Internet until 5:30 p.m., April 19, 2012 (Thursday). We ask that you cast your vote as soon as possible for the convenience of tabulating voting results.

If voting via the Internet, please follow the on-screen instructions and enter your vote for each proposal using “the proxy code” and “password” supplied on the enclosed voting rights exercise form.

If having cast your vote multiple times via the Internet, the final vote cast shall be deemed valid. If both the vote cast in writing and the vote cast via the Internet reach us on the same day, the vote cast via the Internet shall prevail.

It should be noted that you will bear any fees to your Internet service provider and other telecommunication service providers (such as connection fees) incurred by accessing the voting website.

3. How to use the password and proxy code

The password is important information to identify the individual exercising voting rights as the actual shareholder. Please keep the password secure as you would your signature seal and PIN number.

A certain number of erroneous password entries will lock the system down and access will be denied. To issue a new password, please follow the instructions provided on the screen.

The proxy code supplied on the enclosed voting rights exercise form is valid only for this Extraordinary General Meeting of Shareholders.

4. System requirements

Please make sure your PC has the following environments when exercising your voting rights via the Internet.

(1) Screen resolution of 800 × 600 pixels (SVGA) or more

(2) The following applications are installed:

a) Web browser: Microsoft® Internet Explorer® Ver.5.01 SP2 or later

b) PDF file browser: Adobe® Acrobat® Reader™ Ver.4.0 or later, or Adobe® Reader® Ver. 6.0 or later (when the user wishes to view the Reference Documents for the General Meeting of Shareholders on the screen)

*Internet Explorer is a registered trademark, trademark, and product name of U.S. Microsoft Corporation in the US and other countries. Adobe® Acrobat® Reader™ and Adobe® Reader® are registered trademarks, trademarks, and product names of U.S. Adobe Systems Incorporated in the US and other countries.

*The software is available free of charge on the website of each company.

(3) If a pop-up block function is activated in the web browser and its add-in tool, please cancel that function (or temporarily cancel).

(4) If you cannot access the above site, your firewall, proxy server, or security software setting may have restricted Internet connection. Please check your settings.

5. Inquiries on PC operation

- (1) Please contact the following for assistance on operating your PC to exercise your voting rights via the website.

Chuo Mitsui Trust and Banking Co., Ltd.

(Scheduled to become Sumitomo Mitsui Trust Bank, Limited as of April 1, 2012)

Securities Agent Web Support Hotline (dedicated line)

Telephone: 0120-652-031 (toll free, available only in Japan)

(Business hours: 9 a.m. to 9 p.m. excluding Saturdays, Sundays and National Holidays)

- (2) In case of other inquires, please contact the following number.

a) Shareholders who have accounts at trading companies

Please contact your trading companies.

b) Shareholders who do not have accounts at trading companies (special account holders)

Chuo Mitsui Trust and Banking Co., Ltd.

(Scheduled to become Sumitomo Mitsui Trust Bank, Limited as of April 1, 2012)

Securities Agent Operation Center

Telephone: 0120-782-031 (toll free, available only in Japan)

(Business hours: 9 a.m. to 5 p.m. excluding Saturdays, Sundays and National Holidays)

<To institutional investors>

A voting rights exercise platform (“TSE Platform”) may be used as a means to exercise voting rights electronically at the General Meeting of Shareholders.