

November 9, 2011

## **Announcing the Decision to Re-purchase Company Shares**

Company Stock Acquisitions Under Our Articles of Incorporation  
As Provided by Article 165(2) of the Companies Act

This is to announce the re-purchase of company shares has been decided at the Board of Directors Meeting held today, applying Article 156 of the Companies Act, as provided by the stipulations of Article 165(3) of the same.

### 1. Reason for the share re-purchase

The aim is to improve shareholder returns through enhanced capital efficiency and the nimble management of our capital structure.

We have decided to increase the return of profits to our shareholders, based on a comprehensive review that took into account the strength of our balance sheet, capital efficiency and the level of retained earnings required to establish a stable financial standing over the long-term, among other factors.

In addition to the re-purchase of company shares, we are raising our benchmark dividend payout ratio to 25% from 20%, effective beginning the first half of FY2011. (FY2011 is the fiscal year beginning April 1, 2011, and ending March 31, 2012.)

For details please see our press release, dated November 9, 2011.

### 2. Details of the share re-purchase plan

- |                                       |  |
|---------------------------------------|--|
| (1) Type of shares to be purchased:   | Common shares  |
| (2) Number of shares to be purchased: | Up to 910,000 shares.<br>Corresponds to 1.01% of outstanding shares<br>(excluding treasury stock). |
| (3) Total acquisition cost:           | Up to ¥1.5 billion   |
| (4) Timing of the share re-purchases: | From November 10, 2011, through January 6, 2012  |

(For reference)

Share information as of September 30, 2011

Number of shares outstanding (excluding treasury stock) 89,980,417 shares

Treasury stock 385,467 shares