

May 26, 2008

Notice Concerning the Issue of Stock Options (Stock Acquisition Rights)

Company Name: Unipres Corporation

Title and Name of Representative: Satoru Nito, President and Representative Director

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Unipres Corporation passed a resolution at a meeting of its Board of Directors on May 26, 2008, to submit a proposal requesting approval to delegate to its Board of Directors the determination of the terms and conditions of offering of the stock acquisition rights to be issued as stock options without compensation, pursuant to Articles 236, 238 and 239 of the Company Law (Law No. 86, 2005) of Japan, to the 69th Ordinary General Meeting of Shareholders scheduled for June 25, 2008.

1. Reason for offering stock acquisition rights on advantageous terms

With the aim of providing further incentive and motivation to improve consolidated performance, Unipres is planning to issue stock acquisition rights without compensation to its directors, corporate auditors, honorary chairman, advisors, counselors, executive officers and employees of the Company and to directors of the Company's subsidiaries.

2. Details and limit on number of stock acquisition rights for which the terms and conditions of offering can be determined based on matters to be determined at this General Meeting of Shareholders

(1) Limit on number of stock acquisition rights for which the terms and conditions of offering can be determined based on the delegation thereof

The limit on the number of stock acquisition rights, the details of which are stipulated in Item (3) below, shall be 7,000.

The limit on the total number of shares that can be issued by exercising the stock acquisition rights shall be 700,000 shares of the Company's common stock, and in the event that the number of shares to be granted is adjusted under (3) 1) (to be defined as below), the limit shall be the adjusted number of shares to be granted multiplied by the limit number of stock acquisition rights mentioned above.

- (2) The offering of the stock acquisition rights for which the terms and conditions of offering can be determined based on the delegation thereof shall not necessitate the payment of money.
- (3) Details of stock acquisition rights for which the terms and conditions of offering can be determined based on the delegation thereof

1) Class and number of shares to be issued upon the exercise of stock acquisition rights

The class of shares to be issued upon the exercise of stock acquisition rights shall be shares of Unipres common stock, and the number of shares to be issued for each stock acquisition right (hereinafter “Number of Shares Granted”) shall be 100.

However, in the event that the Company carries out a stock split (including the gratis allotment of the shares of the Company’s common stock; the same hereinafter with respect to stock splits) or a reverse stock split after the date of resolution by this Ordinary General Meeting of Shareholders (hereinafter “Resolution Date”), the Number of Shares Granted shall be adjusted in accordance with the following formula. Fractions of a share resulting from this adjustment shall be discarded.

$$\begin{array}{l} \text{Adjusted} \\ \text{Number of} \\ \text{Shares} \\ \text{Granted} \end{array} = \begin{array}{l} \text{Pre-adjustment} \\ \text{Number of Shares} \\ \text{Granted} \end{array} \times \begin{array}{l} \text{Ratio of stock split or reverse} \\ \text{stock split} \end{array}$$

In addition to the foregoing, the Number of Shares Granted shall be adjusted within reasonable limits in the event that unavoidable circumstances necessitating such adjustment arise after the Resolution Date.

2) Value of assets to be paid in upon the exercise of stock acquisition rights

The value of assets to be paid in upon the exercise of the stock acquisition rights shall be the amount to be paid per share of stock granted (hereinafter “Exercise Price”) multiplied by the Number of Shares Granted.

The Exercise Price shall be the higher of either the average daily closing price (hereinafter “Closing Price”)—any fraction shall be rounded up to the nearest yen—of the Company’s common stock on the Tokyo Stock Exchange on each day (excluding days on which the Company’s shares are not traded) of the month preceding the month in which the stock acquisition rights are allotted (hereinafter “Allotment Date”) or the Closing Price of the day immediately preceding the Allotment Date (or in the event that there is no closing price on

that date, the Closing Price of the immediately preceding day on which the Company's shares were traded).

In the event that the Company carries out a stock split or reverse stock split of its common stock after the Allotment Date, the Exercise Price shall be adjusted in accordance with the following formula. Fractions of a yen resulting from this adjustment shall be rounded up to the nearest yen.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Ratio of split or reverse stock split}}$$

Furthermore, in the event that the Company issues new shares or disposes of its own shares at a price less than the market price (excluding the sale of its own shares pursuant to Article 194 of the Company Law [request for the sale of odd-lot shares by odd-lot shareholders], the conversion of securities to be converted into the Company's common stock or convertible securities, and the exercise of stock acquisition rights with which the grant of the Company's common stock can be requested [including stock acquisition rights attached to bonds with stock acquisition rights]), the Exercise Price shall be adjusted in accordance with the following formula. Fractions of a yen resulting from this adjustment shall be rounded up to the nearest yen.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Number of shares already issued} + \frac{\text{Number of newly issued shares} \times \text{Paid-in price per new share}}{\text{Market price}}}{\text{Number of shares already issued} + \text{Number of newly issued shares}}$$

In the above formula, "Number of shares already issued" shall be defined as the total number of shares of common stock issued and outstanding less the number of treasury common stock shares held by the Company. In the event that the Company disposes of its own shares, "Number of newly issued shares" shall be read as "Number of treasury stock shares disposed of."

In addition to the above, in the event that unavoidable circumstances arise after the Allotment Date that necessitate the adjustment of the Exercise Price, such as the gratis allotment of other types of shares to ordinary shareholders and the distribution of the shares of other companies as dividends, the Exercise Price shall be adjusted within reasonable limits after taking into consideration the conditions, etc. of such allotment or dividends, etc.

3) Exercise period for stock acquisition rights

The period is to be decided at the meeting of the Board of Directors within the term of decided date of grant to 10 years from that day.

4) Matters pertaining to the increase in capital and capital reserve upon the issue of shares through the exercise of stock acquisition rights

i) The amount of capital to be increased in the event of the issue of shares upon the exercise of stock acquisition rights shall be half the limit on the increase in capital, etc. as calculated according to Article 40, paragraph 1 of the Corporate Calculation Regulations. Fractions of a yen resulting from this calculation shall be rounded up to the nearest yen.

ii) The amount of capital reserve to be increased in the event of the issue of shares upon the exercise of stock acquisition rights shall be the limit on the increase in capital, etc. mentioned in i) above less the amount of capital to be increased as stipulated in i) above.

5) Restriction on acquisition of stock acquisition rights by transfer

The acquisition of stock acquisition rights by transfer shall require approval by a resolution of the Company's Board of Directors.

6) Acquisition clause for stock acquisition rights

If the General Meeting of Shareholders resolves (or in case the resolution of the General Meeting of Stockholders is not required, if the Board of Directors resolves) to approve a proposal for an amendment to the Articles of Incorporation stipulating the necessity of the Company's approval of the acquisition of the concerned shares by transfer as contents of all shares to be issued by the Company, a proposal for an amendment to the Articles of Incorporation stipulating the necessity of the Company's approval of the acquisition of the concerned shares by transfer as contents of the shares to be issued upon the exercise of the stock acquisition rights or for stipulating the acquisition of all shares of this relevant class based on the resolution of the General Meeting of Shareholders, a proposal for merger agreements in which the Company becomes the extinct company, a proposal for spin-off agreements or spin-off plans in which the Company becomes a spin-off company, or a proposal for share exchange or share transfer plans in which the Company becomes a wholly owned subsidiary, the Company may acquire free of charge the stock acquisition rights on a date separately determined by the Board of Directors.

7) In the event the Company merges (limited to the case where the Company becomes extinct as a result of the merger), merges and spins off, newly spins off, exchanges shares or transfers shares (hereinafter generally referred to as “Organizational Restructuring”), stock acquisition rights of the joint stock companies listed in Article 236, paragraph 1, item 8, (a) to (e) of the Company Law (hereinafter “Reorganized Company”) shall be granted to each holder of the stock acquisition rights remaining at the time Organizational Restructuring takes effect (hereinafter “Remaining Stock Acquisition Rights”) in accordance with the following conditions. In this event, the Remaining Stock Acquisition Rights shall become extinct, and the Reorganized Company shall newly issue stock acquisition rights, provided, however, that this shall be limited to the case where the grant of stock acquisition rights of the Reorganized Company according to the following conditions is stipulated in the merger by absorption agreement, new merger agreement, merger and spin-off agreement, new spin-off plan, share exchange agreement or share transfer plan.

- i) Number of stock acquisition rights of the Reorganized Company to be granted
The same number of stock acquisition rights as those held by holders of Remaining Stock Acquisition Rights shall be granted.
- ii) Class of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights
Common stock of the Reorganized Company
- iii) Number of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights
To be determined according to 1) above after taking into consideration the conditions, etc. of Organizational Restructuring.
- iv) Value of assets to be contributed upon the exercise of stock acquisition rights
The value of the assets to be paid in upon the exercise of each stock acquisition right to be granted shall be the amount paid after restructuring obtained by adjusting the Exercise Price stipulated in above 2) after taking into consideration the conditions, etc. of Organizational Restructuring multiplied by the number of shares of the Reorganized Company to be issued upon the exercise of the stock acquisition rights as determined in accordance with iii) above.
- v) Exercise period for stock acquisition rights
Starting from the later of either the starting date of the exercise period for stock acquisition rights as stipulated in 3) above or the effective date of Organizational Restructuring and ending on the expiration date for the exercise of stock acquisition rights as stipulated in 3) above.

- vi) Matters pertaining to the increase in capital and capital reserve in the case of issue of shares upon the exercise of stock acquisition rights
To be determined in accordance with 4) above.
 - vii) Restriction on acquisition of stock acquisition rights by transfer
The acquisition of stock acquisition rights by transfer shall require approval by a resolution of the Reorganized Company's Board of Directors.
 - viii) Acquisition clause for stock acquisition rights
To be determined in accordance with 6) above.
- 8) Fractions of less than one share in the number of shares to be granted to holders of stock acquisition rights who exercised stock acquisition rights shall be rounded down.