

June 25, 2009

## **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

(Securities Code No. 5949, TSE First Section)

Contact: Soichiro Shiomi, Director and Executive Vice President

Tel: +81-45-470-8755

(URL: <http://www.unipres.co.jp>)

With the aim of providing further incentive and motivation to improve consolidated performance and with the approval of the Ordinary General Meeting of Shareholders of June 25, 2009, pursuant to Article 239 of the Company Law, Unipres Corporation passed a resolution at a meeting of its Board of Directors on June 25, 2009 to determine the terms and conditions of offering stock acquisition rights to its directors, corporate auditors, honorary chairman, advisors, counselors, executive officers and employees of the Company and to directors of the Company's subsidiaries, and to solicit those persons to subscribe to such offered stock acquisition rights, pursuant to Article 238, Paragraph 2 of the Company Law.

### 1. Name of offered stock acquisition rights

Unipres Corporation No. 6 Stock Acquisition Rights

### 2. Total number of offered stock acquisition rights

6,820 units

The total number of offered stock acquisition rights is the number to be granted under the current plan. If the total number of offered stock acquisition rights actually granted falls short of the number shown above because of shortage of applications or other circumstances, the offered stock acquisition rights shall be issued in the total number to be allotted.

### 3. Class and number of shares to be issued upon the exercise of offered stock acquisition rights

The class of shares to be issued upon the exercise of offered stock acquisition rights shall be shares of Unipres common stock, and the number of shares to be issued for each offered stock acquisition right (hereinafter "the 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 day on which the offered stock acquisition rights are allotted (hereinafter “Allotment Date”), as stipulated in 14. below, 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. The day on which the Number of Shares Granted after this adjustment is applied shall be in accordance with the provisions of 5. (2) 1) below.

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

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 Allotment Date.

When the Number of Shares Granted is adjusted, the Company shall publicly or privately notify the holders of the offered stock acquisition rights (hereinafter “Holders of Stock Acquisition Rights”) recorded in the stock acquisition rights register of all necessary matters by the day before the date on which the adjusted Number of Shares Granted is applied. However, in the event that it is impossible to notify the Holders of Stock Acquisition Rights publicly or privately by the day before the said date of application, public or private notification shall be made promptly thereafter.

#### 4. Value of assets to be paid in upon the exercise of offered stock acquisition rights

The value of assets to be paid in upon the exercise of the offered 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 Allotment Date is included 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).

#### 5. Adjustment of the Exercise Price

- (1) In the event of 1) or 2) regarding the Company’s common stock after the Allotment Date, the Exercise Price shall be adjusted in accordance with the following formulas (hereinafter “Exercise Price Adjustment Formula”). Fractions of a yen resulting from this adjustment shall be rounded up to the nearest yen.

1) In the event of a stock split or reverse stock split:

1

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

2) 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]):

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

- i) The "market price" used in the Exercise Price Adjustment Formula shall be defined as the average value of the closing price (including indicative price, the same shall apply hereinafter) of ordinary trading of the Company's common stock on the Tokyo Stock Exchange during thirty (30) consecutive trading days (excluding days with no closing price) beginning on the forty-fifth (45th) trading day prior to the date of application of the adjusted Exercise Price (hereinafter "Application Date") as stipulated in (2) below. The average price shall be calculated in yen to the second decimal place and rounded to one decimal place.
- ii) The "number of shares already issued" used in the Exercise Price Adjustment Formula shall be defined as the number of shares issued by the base date, if a base date is stipulated, or otherwise the total number of shares issued by the company as of the date one month prior to the Application Date, less the number of treasury stock shares of the common stock held by the Company.
- iii) 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."

(2) The date of application of the adjusted Exercise Price shall be determined as follows.

- 1) When adjustment is made as stipulated in (1) 1) above, in the event of a stock split of the adjusted Exercise Price, it shall be applied from the day after the base date of the said stock split (if no base date has been stipulated, the effective date thereof), or in the event of

a reverse stock split, from the day after the effective date thereof. However, in the event that a stock split is conducted on condition that a proposal to increase capital or reserve funds by reducing surplus funds is approved at the General Meeting of Shareholders and the date before the end of the said General Meeting of Shareholders has been stipulated as the base date for the stock split, the adjusted Exercise Price shall be applied retroactively from the day after the end of the said General Meeting of Shareholders to the day after the said base date. The number of shares of common stock of the Company to be issued, in accordance with the foregoing proviso, to holders of stock acquisition rights exercising offered stock acquisition rights (the number of shares that can be issued through the exercise of offered stock acquisition rights is hereinafter referred to as the “Number of Shares Exercised Before Stock Split”) from the day after the base date for the stock split up to the date of the end of the General Meeting of Shareholders shall be adjusted according to the following formula and fractions of a share resulting from the adjustment shall be discarded.

$$\text{Number of newly issued shares} = \frac{\left( \text{Pre-adjustment Exercise Price} - \text{Adjusted Exercise Price} \right) \times \text{Number of Shares Exercised Before Stock Split}}{\text{Adjusted Exercise Price}}$$

- 2) The adjusted Exercise Price in the event of adjustment as stipulated in (1) 2) above shall be applied from the day after the payment date (the final day of the payment period when a payment period has been stipulated) for the issue or disposal of shares (or, in the event that a base date has been stipulated, from the day after the base date).
- (3) In addition to (1) 1) and 2) 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.
- (4) When adjustment of the Exercise Price is made, the Company shall notify holders of stock acquisition rights publicly or privately of the necessary matters by the day before the Application Date. However, in the event that it is impossible to make public or private notification by the day before the said Application Date, public or private notification will be made promptly thereafter.

6. Exercise period for offered stock acquisition rights

From July 1, 2011 to June 24, 2019

7. Matters pertaining to the increase in capital and capital reserve upon the issue of shares through the exercise of offered stock acquisition rights

(1) The amount of capital to be increased in the event of the issue of shares upon the exercise of offered stock acquisition rights shall be half the limit on the increase in capital, etc. as calculated according to Article 17, Paragraph 1 of the Corporate Calculation Regulations. Fractions of a yen resulting from this calculation shall be rounded up to the nearest yen.

(2) 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 (1) above less the amount of capital to be increased as stipulated in (1) above.

8. Restriction on acquisition of offered stock acquisition rights by transfer

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

9. Acquisition clause for offered 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 relevant class of 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 a merger agreement in which the Company becomes the absorbed company, a proposal for a company split agreement or company split plan in which the Company becomes the splitting company, or a proposal for a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary company, the Company may acquire free of charge the offered stock acquisition rights on a date separately determined by the Board of Directors.

## 10. Handling of stock acquisition rights in the event of organizational restructuring

In the event the Company merges (limited to cases where the Company is absorbed in the merger), performs an absorption-type company split or an incorporation-type company split (limited in both to cases where the Company is the splitting company), or conducts a share exchange or a share transfer (limited in both to cases where the Company is the wholly owned subsidiary company) (hereinafter comprehensively 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 offered stock acquisition rights remaining on the day that the Organizational Restructuring takes effect (in the case of an absorption-type merger, the date on which the merger takes effect; in the case of a consolidation-type merger, the date on which the company incorporated through the consolidation-type merger is established; in the case of an absorption-type company split, the date on which the split takes effect; in the case of an incorporation-type company split, the date on which the company incorporated through the incorporation-type company split is established; in the case of share exchange, the date on which the share exchange takes effect; and in the case of a share transfer, the date on which the wholly owning parent company incorporated through share transfer is established) (hereinafter “Remaining Stock Acquisition Rights”) in accordance with the following conditions: In such case, 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 granting of the stock acquisition rights of the Reorganized Company according to the following conditions is stipulated in the absorption-type merger agreement, the consolidation-type merger agreement, the absorption-type company split agreement, incorporation-type company split plan, the share exchange agreement, or the share transfer plan.

(1) 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.

(2) Class of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights

Common stock of the Reorganized Company

(3) Number of shares of the Reorganized Company to be issued upon the exercise of stock acquisition rights

To be determined according to 3. above after taking into consideration the conditions, etc. of Organizational Restructuring.

(4) 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 4. above 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 (3) above.

(5) Exercise period for stock acquisition rights

Starting from the later of either the starting date of the exercise period for offered stock acquisition rights as stipulated in 6. above or the effective date of Organizational Restructuring and ending on the expiration date for the exercise of offered stock acquisition rights as stipulated in 6. above.

(6) 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 7. above.

(7) 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.

(8) Acquisition clause for stock acquisition rights

To be determined in accordance with 9. above.

(9) Other conditions for the exercise of stock acquisition rights

To be determined in accordance with 12. below.

11. Fractions of less than one share arising upon the exercise of offered stock acquisition rights

Fractions of less than one share in the number of shares to be granted to holders of offered stock acquisition rights who exercised stock acquisition rights shall be rounded down.

12. Other conditions for the exercise of offered stock acquisition rights

If a stock acquisition right holder waives his or her offered stock acquisition right, he or she may not exercise the offered stock acquisition right.

13. Amount to be paid for offered stock acquisition rights

No payment shall be required in exchange for offered stock acquisition rights.

14. Allotment Date of offered stock acquisition rights

July 10, 2009

15. Section to receive requests for exercise of offered stock acquisition rights

Personnel / administrative department of the Company (or any other section in charge of the relevant affairs from time to time)

16. Payment-handling bank for the exercise of offered stock acquisition rights

Shizuoka Bank, Fuji Chuo Branch (or its successor bank or successor branch, if any)

17. Persons to whom offered stock acquisition rights shall be allotted, the numbers of persons, and numbers of stock acquisition rights to be allotted

	<u>Numbers of persons</u>	<u>Units</u>
Directors of the Company	8	2,080
Corporate auditors of the Company	4	280
Honorary chairman of the Company	1	400
Advisor of the Company	1	120
Counselors of the Company	2	130
Executive officers of the Company	7	840
Employees of the Company	65	2,830
Directors of the Company's subsidiaries	4	140