



February 22, 2010

Company Name: GCA Savvian Group Corporation  
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### **Notice regarding Issuance of Stock Acquisition Rights as Stock Options**

GCA Savvian Group Corporation (the "Company") resolved at its Board of Directors held on February 22, 2010, to propose at its 2nd Ordinary General Meeting of Shareholders on March 25th, 2010, that the determination of subscription requirements regarding the issuance of stock acquisition rights as stock options to employees of the Company and its subsidiaries in accordance with the provisions of Articles 236, 238, and 239 of the Corporation Act (the "Subscription Requirements"), be delegated to the Board of Directors of the Company.

#### 1. Reason for issuing stock acquisition rights as stock options

The Company shall issue stock acquisition rights as stock options to employees of the Company and its subsidiaries to further motivate and raise morale of its employees and recruiting of talented professional so they may contribute to improving the business performance of the Company and its subsidiaries.

#### 2. Summary of the terms and conditions regarding the issue of stock acquisition rights

##### (1) Type and number of shares to be issued upon exercising the stock acquisition rights:

Common shares of the Company of up to 10,000 shares ("Maximum Shares")

The shares subject to the stock acquisition rights shall be the common shares of the Company and the number of shares subject to each stock acquisition right ("Number of Shares to be Granted") shall be 1 (one) share.

However, if the Company splits its common shares (including the allotment of common shares to shareholders without consideration; hereinafter the same shall apply) or consolidates its shares, the Maximum Shares and the Number of Shares to be Granted shall be adjusted according to the following formula.

$$\begin{array}{l} \text{Number of Shares to} \\ \text{be Granted /} \\ \text{Maximum Shares} \\ \text{after adjustment} \end{array} = \begin{array}{l} \text{Number of Shares} \\ \text{to be Granted /} \\ \text{Maximum Shares} \\ \text{before adjustment} \end{array} \times \begin{array}{l} \text{Ratio of split or} \\ \text{consolidation} \end{array}$$

Furthermore, if, after the date of the resolution of the Subscription Requirements by the Board of Director of the Company (the "Resolution Date"), the Company conducts any mergers, corporate splits or decreases in capital or if any other events occur that require adjustments to the number of shares in a manner similar to the adjustments related to such events, the Company may adjust the Maximum Shares or the Number of Shares to be Granted to a reasonable extent as appropriate. If any fraction less than one (1) share arises as a result of such adjustment, such fraction shall be discarded.

(2) Total number of stock acquisition rights

Up to 10,000 units

(3) Amount paid in exchange for stock acquisition rights

No consideration shall be paid for the exchange of stock acquisition rights.

(4) Amount of assets to be paid upon exercise of stock acquisition rights

The assets paid upon the exercise of stock acquisition rights shall be in cash, and the amount contributed at the exercise of each stock acquisition right shall be the paid-in price per share delivered upon the exercise of each such right ("Exercise Price") multiplied by the Number of Shares to be Granted.

The Exercise Price shall be the amount obtained by multiplying, the average of the daily closing prices of the Company's common shares in regular trading on the Tokyo Stock Exchange (excluding days on which there is no such closing price) of the full month immediately preceding the month belonging to the date of the allotment of the stock acquisition rights ("Allotment Date") by 1.03, and any fraction less than one (1) yen arising therefrom shall be rounded up to the nearest one (1) yen. However, if such price is lower than the closing price of the Allotment Date (if such date has no closing price, the closing price of the immediately preceding trading day), the Exercise Price shall be the closing price of the Allotment Date (or the closing price of the immediately preceding trading day).

If the Company splits or consolidates its shares after the Allotment Date, the Exercise Price shall be adjusted according to the following formula and any fraction less than one (1) yen arising therefrom shall be rounded up to the nearest one (1) yen.

$$\text{Exercise Price after adjustment} = \text{Exercise Price before adjustment} \times \frac{1}{\text{Ratio of split (or consolidation)}}$$

If the Company issues common shares or disposes of treasury stocks at a price below the market price (except for when stock acquisition rights are exercised), the Exercise Price shall be adjusted according to the following formula, and any fraction less than one (1) yen arising therefrom shall be rounded up to the nearest one (1) yen.

$$\text{Exercise Price after adjustment} = \text{Exercise Price before adjustment} \times \frac{\text{Number of outstanding shares} + \frac{\text{Number of newly issued shares} \times \text{Paid-in amount per share}}{\text{Market price}}}{\text{Number of outstanding shares} + \text{Number of newly issued shares}}$$

“Number of outstanding shares” in the above calculations shall mean the number of common shares outstanding minus the treasury stock (common stock) held by the Company. In the case where treasury stocks are disposed, “Number of newly issued shares” shall be read as “Number of treasury stocks to be disposed” and “Amount to be paid per share” shall be read as “Amount of disposal per share”.

If, after the Allotment Date, the Company splits or consolidates its shares, decreases its capital or if any other events occur that require adjustments to the number of shares in a manner similar to the adjustments related to such events, the Company may adjust the Exercise Price to a reasonable extent as appropriate.

(5) Exercise period of the stock acquisition rights (“Exercise Period”)

Starting from the day two (2) years after the Allotment Date ending on the day ten (10) years after the Resolution Date. If the last day is a non-business day of the Company, the previous business day shall be the last day of the Exercise Period.

(6) Matters concerning paid-in capital and increased capital reserves in connection with the issuance of shares upon exercise of stock acquisition rights.

Amount of capital to be increased in connection with the issuance of shares upon the exercise of the stock acquisition rights shall be one half (1/2) of the maximum amount of paid-in capital increase and others calculated in accordance with Article 17, Paragraph 1 of the Corporate Calculation Regulations, and any fraction less than one (1) yen arising therefrom shall be rounded up to the nearest one (1) yen. The amount of capital reserve to be increased in connection with the issuance of shares upon exercise of stock acquisition rights shall be an

amount determined by subtracting the increased amount of paid-in capital from the maximum amount of paid-in capital increase as set forth above.

(7) Restrictions on acquiring stock acquisition rights by transfer

Acquiring stock acquisition rights by transfer shall be subject to the approval of the Company's Board of Directors.

(8) Issuing stock acquisition rights in the event where the Company engages in any merger (after which the Company ceases to exist), an absorption-type split or an incorporation-type split (for both, where the Company is subject to split), or an exchange or transfer of shares (for both, where the Company becomes a fully-owned subsidiary) (hereinafter, each a "Restructuring Action") and their terms.

Each holder of stock acquisition rights at the time a Restructuring Action takes effect (the "Stock Acquisition Rights Outstanding") shall be granted stock acquisition rights of either the surviving company or the newly established company in case of a merger or a consolidation-type merger, the company that inherits all or part of the rights and obligations of a business in case of an absorption-type split, the company established by incorporation-type company split, the company that acquires all outstanding shares of a share exchanging company, or the company established by share transfer (the "Reorganized Company"). However, absorption-type merger agreements, consolidation-type merger agreements, absorption-type split agreements, incorporation-type split agreements and share exchange agreements or share transfer plans that encompass the following policies are subject to the approval of the Company's Shareholders' meeting.

- (i) Number of the stock acquisition rights of the Reorganized Company to be granted  
Each holder of Stock Acquisition Rights Outstanding shall be granted an identical number of stock acquisition rights of the Reorganized Company at the time the Restructuring Actions takes effect.
- (ii) Type of shares to be issued for the stock acquisition rights of the Reorganized Company  
Common shares of the Reorganized Company.
- (iii) Number of shares to be issued upon the exercise of stock acquisition rights of the Reorganized Company  
The number of shares shall be determined based on the terms and conditions of the Restructuring Actions and by reasonable adjustments ("Number of Shares to be Granted after Succession").
- (iv) Amount of assets to be contributed upon the exercise of the stock acquisition rights of the Reorganized Company  
Assets to be contributed upon the exercise of the stock acquisition rights of the Reorganized Company shall be in cash, and the amount contributed at the exercising of

such rights shall be obtained by multiplying the reasonably adjusted Exercise Price according to the terms and conditions and other factors of the Restructuring Action, by the Number of Shares to be Granted after Succession.

- (v) Exercise period for the stock acquisition rights  
The exercise period shall begin on either the first day of the exercise period for the stock acquisition rights stipulated in (5) above, or on the day the Restructuring Action takes effect, whichever is later, and shall continue to the final day of the Exercise Period for the stock acquisition rights stipulated in (5) above.
- (vi) Increase in paid-in capital and capital reserve in the event of the issuance of shares upon the exercise of the stock acquisition rights  
Such increases shall be determined based on (6) above.
- (vii) Restrictions for acquiring stock acquisition rights by transfer  
Stock acquisition rights are non-transferable unless such transfer is approved by the Board of Directors of the Reorganized Company.
- (viii) Other conditions related to the exercise of stock acquisition rights  
Conditions shall be determined based on (10) below.

(9) Handling of Fractions

If the number of shares to be issued or transferred to the grantee includes any fraction less than one (1) share, such fraction shall be truncated.

(10) Conditions to executing stock acquisition rights

- (i) No stock acquisition right may be exercised in part.
- (ii) Recipients of stock acquisition rights must remain in office as Director, Auditor or employee of the Company or any of its subsidiaries at the time of exercise.
- (iii) Other details shall be based on the provisions of the Stock Option Agreement between the Company and the recipient of the stock acquisition rights by the resolution of the Board of Directors.

(11) Other matters related to stock acquisition rights

Other matters and details pertaining stock acquisition rights shall be determined at the Board of Director's Meeting where matters of subscription offerings shall be decided.

Note:

The above contents are subject to the approval and resolution of the "Matter regarding the Issuance of stock acquisition rights as Stock Options" at the 2nd Ordinary General Meeting of Shareholders scheduled to be held on March 25, 2010.

(end of notice)