



Feb 22, 2010

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Notice regarding granting Stock Options to Directors

GCA Savvian Group Corporation (the "Company"), at its Board of Directors meeting held on February 22, 2010, resolved to propose an agenda at its 2nd Annual General Meeting of the Shareholders scheduled to be held on March 25, 2010, seeking approval to grant stock acquisition rights as stock options to the Directors of the Company.

At the Company's 1st Annual General Meeting of the Shareholders on March 31, 2009, it received approval to grant annual compensation payments of up to 100 million yen for Directors (of which external directors shall receive up to 10 million yen). The new agenda proposes to grant stock options as additional compensation to its Directors. Details of the stock options are explained in 3. below and the calculation method is described in 4. below.

1. Recipients eligible for stock acquisition rights allotment

Eligible recipients for the allotment of stock acquisition rights are the Directors (including external Directors) of the Company.

2. Rationale for granting stock options and basis for calculations

The purpose of granting stock options to Directors is to further motivate and raise morale and promote the improvement of corporate performance, thus enhancing shareholder value through management efforts to increase corporate value and the Company believes it represents a suitable bonus system.

The maximum number of stock options granted has been calculated in consideration of recipient's cash compensations, the business environment surrounding the Company and competitor situations for each fiscal year, and shall be up to 5,000 shares for Directors (of which external directors shall be granted up to 700 shares) appropriately.

3. Details of the stock option bonus

Directors shall be granted stock acquisition rights (as described in detail below) of up to 5,000 shares (of which external Directors shall be granted 700 shares) for a period of one (1) year immediately following the conclusion of each Annual General Meeting of the Shareholders (the "Shareholder Meeting").

Details of the stock acquisition rights:

1) Type and number of shares subject to stock acquisition rights

The type of shares subject to stock acquisition rights shall be the common shares of the Company

and the number of shares granted for one (1) unit of stock option shall be one (1) common share (hereinafter “Number of Shares to be Granted”).

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

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

If, after the date of resolution regarding the issuance of stock acquisition rights by the Board of Directors (hereinafter the “Resolution Date”), the Company conducts a merger or corporate split, decreases its capital or any other event occurs that require adjustments to the Number of Shares to be Granted in a manner similar to the adjustments related to such events, the Company may adjust such shares 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) Amount of assets to be paid upon the exercise of stock acquisition rights

The assets paid upon the exercise of each stock acquisition right shall be in cash, and the amount contributed at the exercising 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) for 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.

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

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 in accordance with the following formula, and any fraction less than one (1) yen arising therefrom

