PROPOSALS

1  Appropriation of Surplus
   Japanese companies seek specific authority for the appropriation of any surplus in earnings and
   this authority includes any distribution of a dividend. The approach to such resolutions rests on the
degree to which the dividend payout ratio is in line with the level of distribution which investors could
reasonably expect. A dividend of 22 yen per share is proposed, and the dividend payout ratio is
approximately 28%. This exceeds the minimum acceptable threshold of 15% and the Company did
not make a loss during the year under review.
   Triodos supports this resolution.

2.1  Elect Mimura Takayoshi
   Chairman. It is considered the responsibility of the most senior Board member to ensure that there
is appropriate outside oversight of Board decisions. However, as there are three or more outside
directors, it is considered that there is adequate outside presence on the Board, and therefore Triodos
supports this resolution.

2.2  Elect Sato Shinjiro
   President. It is considered the responsibility of the most senior Board member to ensure that there
is appropriate outside oversight of Board decisions. However, as there are three or more outside
directors, it is considered that there is adequate outside presence on the Board, and therefore Triodos
supports this resolution.

2.3  Elect Takagi Toshiaki
   Executive Director.

2.4  Elect Hatano Shoji
   Executive Director.

2.5  Elect Arase Hideo
   Executive Director.

2.6  Elect David Perez
   Executive Director.

2.7  Elect Mori Ikuo
   Independent Outside Non-Executive Director.

2.8  Elect Ueda Ryuzo
   Independent Outside Non-Executive Director.

3.1  Appoint a Supervisory Committee Member: Kimura Yoshihiro
   Executive Director. The Company operates under the corporate governance structure with a Board
   of Directors and an Audit & Supervisory Committee, which should be entirely independent. As an
   Executive Director is proposed as a member of the Committee, Triodos opposes this resolution.

3.2  Appoint a Supervisory Committee Member: Matsumiya Toshihiko
   Independent Outside Non-Executive Director. Triodos supports this resolution.

3.3  Appoint a Supervisory Committee Member: Yone Masatake
   Independent Outside Non-Executive Director. Triodos supports this resolution.

4  Election of Reserve Audit and Supervisory Committee Member: Sakaguchi Koichi
   Independent Reserve Outside Non-Executive Director. Triodos supports this resolution.
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