

Acquisition of Treasury Stock

The Company Board of Directors resolved on May 20, 2002 to present its proposal at the 137th Annual General Meeting of Shareholders to be held on June 27, 2002 to purchase the Company's stock as treasury stock in accordance with the provisions in Article 210 (Acquisition of Treasury Stock) of the Commercial Code, as follows:

1. Reason for the Proposal

Approval must be obtained at the annual general meeting of shareholders regarding authorization being given to the Board of Directors to carry out the proposed action, as part of the effective capital policy of the Company.

2. Description of the Proposal

- (1) Type of stock to be purchased : Common stock of the Company
- (2) Total shares to be purchased : 10 million shares (maximum)
- (3) Total value of shares to be purchased : 20 billion yen (maximum)