

A. THE BOARD OF DIRECTORS' RESPONSIBILITIES AND MEETINGS

Responsibilities

The Board of Directors has overall responsibility for the management of the Company's business. Responsibilities include, but are not limited to, the following:

1. Examination and review of operational policy and medium and long term development plans.
2. Review of and supervision over execution of annual business plans.
3. Approval of budget and examination of the final settlement of account.
4. Examination of capital increase/decrease plans.
5. Examination of earnings distribution or loss making up programs.
6. Examination and approval of important contracts.
7. Examination of Articles of Incorporation or amendments thereof.
8. Approval of organizational by-laws and important business rules.
9. Decision in establishment, reorganization or removal of branch offices.
10. Approval of major capital expenditure plans.
11. Appointment and discharge of general manager and deputy general manager.
12. Execution of resolutions adopted at shareholders' meeting.
13. Examination of matters proposed by general manager for decision.
14. Convocation of shareholders' meeting and making business reports.
15. Other matters to be handled in accordance with the laws.

Meetings of the Board of Directors

1. Chairman of the Board / Board Organization

The Board of Directors is organized by company directors. The Chairman of the Board is elected in the same manner by and among the managing directors. The Chairman of the Board presides at all meetings of the Board of Directors, and also has the authority to represent the Company.

2. Frequency of Meetings

The Board of Directors is not mandated to meet a certain number of times annually. However, as board members also hold senior positions in the Company, there is always a great deal of communication between directors.

In the last three years, the Board has held formal meetings at least once per quarter.

3. Attendance of Non-Directors at Meetings

The Chairman of the Board and CEO both have the discretion to invite members of management to the meetings of the Board.

4. Agenda and Presentations

The Chairman and the CEO sets the agenda for each Board meeting, taking into account Board members' suggestions. Board members are encouraged to suggest agenda topics, and the Chairman and CEO actively ask directors for their suggestions or opinions on possible agenda items.