



To Whom It May Concern

July 6, 2015

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Notice Concerning the Reintroduction of a “Trust-Type Employee Shareholding Incentive Plan” (E-Ship[®])

YONDOSHI HOLDINGS INC. (hereinafter referred to as “YONDOSHI HOLDINGS” or “the Company”), today announced its decision to reintroduce a “Trust-Type Employee Shareholding Incentive Plan (E-Ship[®])” (hereinafter referred to as “the Plan”) in order to provide the YONDOSHI HOLDINGS’s employees (hereinafter referred to as “the Employees”) with incentives to increase YONDOSHI HOLDINGS corporate value from a medium- to long-term perspective. This decision was made during a meeting of the Company’s Board of Directors held on July 6, 2015. Brief details are as follows.

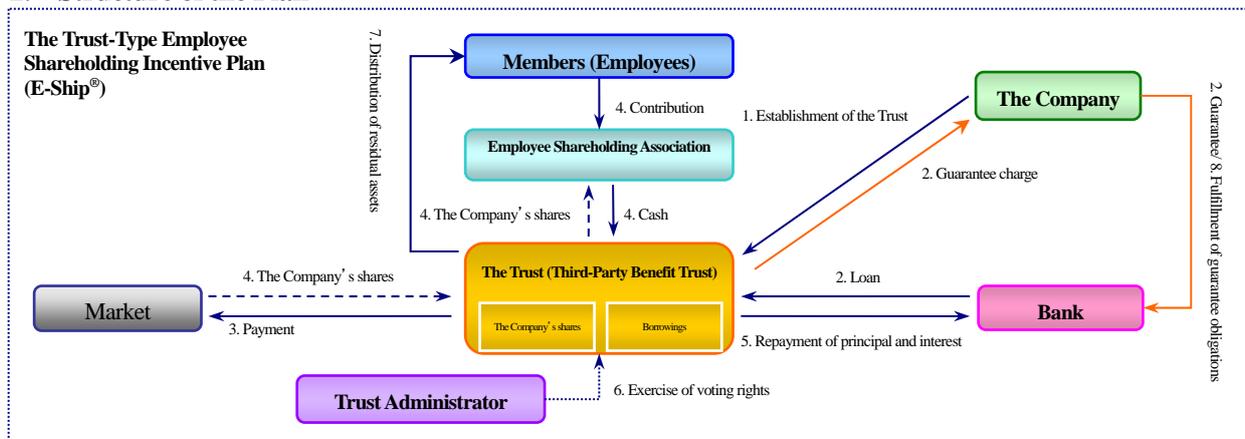
1. Overview of the Plan

The Plan is an incentive plan in which all employees who are members of the YONDOSHI HOLDINGS Employees’ Shareholding Association (hereinafter referred to as “the Shareholding Association”) may participate. Under the Plan, YONDOSHI HOLDINGS will establish a dedicated YONDOSHI HOLDINGS Employees’ Shareholding Association Trust (hereinafter referred to as “the Trust”) with a trust bank. The Trust will acquire a considerable number of the Company’s shares that can be expected to be acquired by the Shareholding Association over the next five years. To acquire the shares, the Trust, on one of the days from July 7, 2015, through July 22, 2015, is scheduled to purchase said shares, with an upper limit of ¥549 million, from Fuji Co., Ltd., on the ToSTNet-1 market (off-auction hour market) at the closing price on the day prior to the date the shares will be purchased. Moreover, the Trust will at fixed intervals transfer the Company’s shares to the Shareholding Association. At the same time, if any capital gains, such as gains on sale YONDOSHI HOLDINGS’ shares, accumulate within the Trust by the time of its termination, then such capital gains will be distributed as residual assets to those Employees that fulfill the requirements for eligible beneficiaries. In order to guarantee any borrowings by the Trust for the acquisition of the Company’s shares, if any amount equal to loss on sale of shares accumulates within the Trust due to a decline in the price of the Company’s shares, and if there are any remaining borrowings equivalent to such loss on sale of shares within the Trust at the time of the termination of the Trust, YONDOSHI HOLDINGS will repay the remaining borrowings pursuant to the guarantee.

This Plan is intended to provide an incentive to employees to increase the Company’s corporate value in the medium to long term, and, at the same time, as a policy to advance employee welfare, to offer support for

employees' asset formation by encouraging employee stock acquisition and retention through expansion of the Employee Shareholding Association.

2. Structure of the Plan



1. YONDOSHI HOLDINGS establishes the Trust (a Third-Party Benefit Trust) with the Shareholding Association's members, who fulfill the requirements as eligible beneficiaries, as beneficiaries.
2. The Trust will borrow from the Bank the funds necessary for purchasing the Company's shares and the Company will provide guarantees to the Bank for these borrowings. As consideration for these guarantees, guarantee charges will be received by the Company. The Bank for these borrowings will have no capital relationships with the Company.
3. The Trust takes over a considerable number of YONDOSHI HOLDINGS' shares the Shareholding Association is expected to acquire within the Trust period from the market. Note that, to acquire the shares, the Trust, on one of the days from July 7, 2015, through July 22, 2015, is scheduled to purchase said shares, with an upper limit of ¥549 million, from Fuji Co., Ltd., on the ToSTNet-1 market (off-auction hour market) at the closing price on the day prior to the date the shares will be purchased.
4. Throughout the period of the Trust, the Trust continuously sells YONDOSHI HOLDINGS' shares taken over in accordance with item 3 preceding to the Shareholding Association at the current market price pursuant to certain plans (conditions and methods).
5. The Trust appropriates the share transfer proceeds received as a result of the sale of YONDOSHI HOLDINGS' shares to the Shareholding Association as well as the dividends received in connection with the YONDOSHI HOLDINGS' shares that it holds for repayment of the principal and interest of the proceeds borrowed from the bank.
6. With respect to the YONDOSHI HOLDINGS' shares held by the Trust, a Trust Administrator, who is appointed for the beneficiaries, provides instructions through the exercise of voting rights and other actions.
7. In the event that any residual assets remain within the Trust at the time of the Trust's termination, such assets are to be distributed to Shareholding Association members who fulfill the requirement as eligible beneficiaries.
8. In the event that any debt remains at the time of the rumination of the Trust, YONDOSHI HOLDINGS is to repay such debt in accordance with the guarantee described as item 2.

3. Overview of the Trust

- (1) Name: YONDOSHI HOLDINGS Employees' Shareholding Association Trust
- (2) Trustor: YONDOSHI HOLDINGS INC.
- (3) Trustee: The Nomura Trust and Banking Co., Ltd.
- (4) Beneficiaries: Members of the YONDOSHI HOLDINGS Employees' Shareholding Association who fulfill the requirements for eligible beneficiaries (members who have completed certain procedures after predetermined beneficiary events have occurred)
- (5) Trust contract date: July 7, 2015
- (6) Trust period: July 7, 2015 to July 2, 2020
- (7) Purpose of the Trust: To ensure the stable and continuous supply of shares to Shareholding Association members who fulfill the requirements for eligible beneficiaries
- (8) Requirements as eligible beneficiaries: The eligible beneficiaries are the surviving members of the Association on the day of the beginning of beneficiary confirmation procedures (such as when the day of the maturity of the Trust approaches and the day of conversion and disposal of Trust assets is completed, the day when all the Company shares held by the Trust are sold to the Shareholding Association) and members of the Shareholding Association (including those persons who, from the time of the signing of the Trust contract on July 7, 2015 to the day of the beginning of confirmation procedures, have resigned from the Association because they reached the compulsory retirement age, transferred to another company, or were promoted to the position of Director) will be eligible beneficiaries.

(Reference)

E-Ship[®] (an abbreviation for the Employee Shareholding Incentive Plan) is a registered trademark of Nomura Securities Co., Ltd.

E-Ship[®] is a new incentive plan for employees developed by Nomura Securities Co., Ltd. and The Nomura Trust and Banking Co., Ltd. by applying the employee stock holding partnership system with reference to the Employee Stock Ownership Plan (ESOP), which has been adopted widely throughout the United States.