

May 12, 2011

**Notice Concerning the Amount and Content of Stock Option
Compensation for Directors**

Miroku Jyoho Service Co., Ltd. decided at its board of directors meeting held on May 12, 2011 to submit a proposal concerning the amount and content of stock option compensation for directors at the company's 34th annual shareholders meeting scheduled to be held on June 29, 2011, in accordance with Articles 361, Paragraph 1, Item 1 and Item 3 of the Corporate Law.

. Reason for submitting the proposal

To ask for the approval to issue stock acquisition rights to the company's directors as stated in . below to motivate these individuals to achieve the group's medium-term management plan (fiscal 2011 to fiscal 2016) and increase medium-to-long-term corporate value.

. Description of the proposal

1. Amount of compensation

At the 23rd annual shareholders meeting held on June 29, 2000, it was approved that the amount of compensation for directors of the company shall be up to 22.5 million yen per month, which has continued to the present. Other than the said amount of compensation for directors, the company will grant stock acquisition rights as stated below within the amount of up to 5 million yen a year as stock option compensation. The amount of stock option compensation is obtained by multiplying the fair value of each stock acquisition right on the date of issuance ("issue date") of the stock acquisition rights by the total number of stock acquisition rights to be issued. The stock acquisition rights will be granted to seven directors if the proposal for the appointment of directors is approved at the company's 34th annual shareholders meeting scheduled to be held on June 29, 2011.

2. Summary of issuance of stock acquisition rights

Total number of stock acquisition rights to be issued

A maximum of 200 rights

Type and number of shares to be issued under stock acquisition rights

A maximum of 100,000 shares of common stock of the company and the number of shares ("the number of shares granted") issued upon the exercise of each right will be 500 shares.

Exercise period for stock acquisition rights

From June 1, 2014 to August 31, 2017

Method for calculating the fair value of stock acquisition rights

The fair value of stock acquisition rights is calculated using the Black-Scholes model based on the company's stock price on the issue date and terms and conditions of exercise price.

The above are English translations of major items concerning the amount and content of stock option compensation for directors which was released on May 12, 2011.