August 18, 2011

Notice Concerning the Allocation of Stock Options to Directors of the Company

Miroku Jyoho Service Co., Ltd. at the board of directors meeting held on August 18, 2011 has determined the specific contents of the stock acquisition rights to be issued in accordance with Articles 236, 238 and 240 of the Corporate Law.

The stock options will be issued within the number and total amount of stock acquisition rights approved as compensation for directors and details at the 34th annual shareholders meeting held on June 29, 2011.

1. Reason for issuing stock acquisition rights

To issue stock acquisition rights to the company's directors as stock option compensation 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.

2. Description of stock acquisition rights to be issued

●Individuals eligible to receive stock acquisition rights and number of individuals and number of stock acquisition rights
7 directors of the company; 190 rights

●Type and number of shares to be issued under stock acquisition rights
95,000 shares of common stock of the company

●Total number of stock acquisition rights
190 rights (the number of shares ("the number of shares granted") issued upon the exercise of each right will be 500 shares.)

●Date of allocation of stock acquisition rights
September 15, 2011

●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 allocation of stock options to directors of the company which was released on August 18, 2011.