

(Translation)

May 18, 2012

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Announcement Concerning a Partial Amendment to the Articles of Incorporation and the Acquisition of Common Stock Subject to Class-wide Call (*zenbu shutoku joukou*)

Asahi Tec Corporation (the "Company") announced on March 29, 2012 its designation of the record date (April 27, 2012) for the extraordinary shareholders meeting (the "Extraordinary Shareholders Meeting") and the class shareholders meeting of the common shareholders (the "Class Shareholders Meeting," and collectively with the Extraordinary Shareholders Meeting, the "Relevant Shareholders Meetings") to be held on the same date in June 2012 on which the Company's 105th annual general meeting of shareholders will be held. The Company hereby announces that the details of the Relevant Shareholders Meetings including date, time, place and items to be resolved have been resolved in the meeting of the Board of Directors of the Company.

More specifically, the Board of Directors of the Company has resolved: (i) that the Relevant Shareholders Meetings will be held on Wednesday June 27, 2012, at 1:00 p.m., at the Seminar Room of the Company (547-1, Horinouchi, Kikugawa-shi, Shizuoka-ken, Japan); (ii) to submit, for discussion at the Extraordinary Shareholders Meeting, proposals for a partial amendment to the Articles of Incorporation of the Company (the "Articles of Incorporation") concerning the establishment of a new class of shares, a partial amendment to the Articles of Incorporation concerning the establishment of a class-wide call clause and the acquisition by the Company of the Common Stock Subject to Class-wide Call (as defined in "I-1-(1) Reasons for Amendments-(ii)" below); and (iii) to submit, for discussion at the Class Shareholders Meeting, proposals for a partial amendment to the Articles of Incorporation concerning the establishment of a new class of shares and a partial amendment to the Articles of Incorporation concerning the establishment of a class-wide call clause. The details of the items are described in "I. Partial Amendment to the Articles of Incorporation" below.

As stated in "III. Delisting Schedule" below, if the above-mentioned partial amendments to the Articles of Incorporation and the acquisition of common stock subject to a class-wide call are resolved and approved at the Relevant Shareholders Meetings in their forms as originally proposed, the common stock of the Company will meet the delisting standards of the Tokyo Stock Exchange Inc. (the "Tokyo Stock Exchange"), will be assigned to the delisting post during the period of June 27, 2012 to July 27, 2012 and will be delisted as of July 30, 2012. After the delisting, the common stock may not be traded on the Tokyo Stock Exchange.

I. Partial Amendment to the Articles of Incorporation

1. Partial Amendment to the Articles of Incorporation Concerning the Establishment of a New Class of Shares ("Partial Amendment to the Articles of Incorporation-1")

(1) Reasons for Amendments

As stated in the Company's press releases titled "Announcement Concerning the Result of Tender Offer Bid by ATC HOLDINGS II Co., Ltd. for the Shares in Asahi Tec Corporation" dated February 4, 2012 and "Announcement Concerning the Result of the Second Tender Offer Bid by ATC HOLDINGS II Co., Ltd. for the Shares in Asahi Tec Corporation" dated April 6, 2012, ATC HOLDINGS II Co., Ltd. ("ATCH2") implemented a tender offer for common stock with a tender offer period commencing on January 6, 2012 and ending on February 3, 2012 (20 business days) (the "First Tender Offer Bid") and a tender offer for the common stock with a tender offer period commencing on February 13, 2012 and ending on April 5, 2012

(38 business days) (the "Second Tender Offer Bid"), and as a result, as of April 11, 2012 (i.e. the settlement date of the Second Tender Offer Bid), ATCH2 has acquired 659,231,399 shares of the common stock (92.47% of the total number of issued shares in the Company as of February 10, 2012 (712,940,223 shares)).

ATCH2 is a *kabushiki kaisha*, in which all of the issued and outstanding shares are held by certain investment funds belonging to the Unison Capital Group. The Company understands that, as publicly announced in ATCH2's press releases titled "Announcement Concerning Acquisition of Preferred Stock of Asahi Tec Corporation and Commencement of Tender Offer Bid for Common Stock" dated December 28, 2011 and "Announcement Concerning Commencement of the Second Tender Offer Bid for Common Stock of Asahi Tec Corporation" dated February 10, 2012, Unison Capital Group intends to make the Company a 100% affiliated company in order to achieve further growth in the Company through actions such as providing the know-how of the Unison Capital Group which it has accumulated through supporting the companies in which it has invested in order to increase their enterprise value, and providing support on a personnel basis which utilizes a broad network of business resources.

On the other hand, as announced in the Company's press releases titled "Announcement Concerning Expression of Opinion in Favor of Tender Offer Bid by ATC HOLDINGS II Co., Ltd. for the Shares of Asahi Tec Corporation" dated December 28, 2011 and "Announcement Concerning Expression of Opinion in Favor of, and Recommendation to Tender in, Second Tender Offer Bid by ATC HOLDINGS II Co., Ltd. for the Shares of Asahi Tec Corporation" dated February 10, 2012, the Company has carefully reviewed Unison Capital Group's proposal for the acquisition from the viewpoint of the improvement of enterprise value, the securing of fairness in the transaction terms and the protection of minority shareholders' interests, among other issues, based upon the valuation report concerning the Company's stock and the fairness opinion obtained from Barclays Capital, as an independent third-party valuation institution, as well as the legal advice received from Anderson Mori & Tomotsune, an independent law firm, and respecting to the fullest extent the answer statement of the Special Committee established by the board of directors of the Company as its subcommittee. As a result, the Company has come to find that the proposed transactions can be deemed as investments in the Company's potential development and will enable the Company to undertake a more flexible steering of its business and to pursue mid to long-term business development without concern about short-term risks. Thus, the Company has reached a conclusion that the proposal is beneficial to the Company's future business and the management of the Company.

For the above reasons, the Company has determined to implement, with the aim of making the Company a 100% affiliated company of Unison Capital Group, the procedures set forth in (i) through (iii) below (the so-called squeeze-out; the "Squeeze-out") subject to approval at the Relevant Shareholders Meetings:

- (i) The Company will partially amend its Articles of Incorporation to establish a new provision to allow it to issue Class X stocks as described in Article 10-21 of the proposed amendment to the Articles of Incorporation (the "Class X stock"), in addition to the existing common stock, Class A preferred stock and Class B preferred stock.
- (ii) The Company will further partially amend its Articles of Incorporation as amended by (i) above to establish a new provision to incorporate a class-wide call option (meaning a class-wide call clause in accordance with the matters prescribed in Article 108, Paragraph 1, Item 7 of the Companies Act, where all, but not a part of, a certain class of stocks shall mandatorily be acquired by the issuing company if so approved by a special resolution of the shareholders meeting; hereinafter the same) over all shares of the common stock issued by the Company (the common stock after the incorporation of a class-wide call clause shall be referred to as the "Common Stock Subject to Class-wide Call"). Pursuant to the terms of the Common Stock Subject to Class-wide Call, if the Company acquires all the shares of the Common Stock Subject to Class-wide Call (except the treasury stock already owned by the Company; hereinafter the same) pursuant to a special resolution at a general shareholders meeting of the Company, the Company will deliver 0.0000000307 (307 divided by 10 billion) shares of Class X stock in exchange for each share of Common Stock Subject to Class-wide Call as consideration for the acquisition.
- (iii) Pursuant to Article 171 of the Companies Act as well as the Articles of Incorporation as amended by (i) and (ii) above, the Company will acquire all the shares of Common Stock Subject to Class-wide Call by a special resolution at the general shareholders meeting, and will deliver 0.0000000307 (307 divided by 10 billion) shares of Class X stock in exchange for each share of Common Stock Subject to Class-wide Call as consideration for the acquisition. In such a case, the number of shares of Class X stock to be delivered to each of the shareholders other than ATCH2 will be a fraction less than one share. (Pursuant to Article 234 of the Companies Act and other relevant laws and regulations, a cash amount will be distributed to each shareholder to whom a fraction less than one share of Class X stock is delivered.)

"Partial Amendment to the Articles of Incorporation-1" is a proposal to implement Item (i) above of the Squeeze-out and to establish, as a prerequisite for implementing Item (ii) above, a clause which allows the Company to issue, apart from the common stock, a new class of shares (the Class X stock) to be delivered in exchange for the acquisition of all the shares of common stock, and to make the necessary modifications. In this conjunction, with respect to Article 7 of the current Articles of Incorporation, which provides, for the purpose of reducing the Company's administrative workload, that the number of shares in the Company per unit (*tangen*) shall be one thousand (1,000) shares for any and all classes of stocks without specifying the same but implying the common stock, the Class A preferred stock and Class B preferred stock; the Company proposes to make the necessary amendment to clarify that the number of shares per unit for the Class X stock, whose establishment is proposed in this item of business, shall be one share.

(2) Contents of Proposed Amendments

The proposed amendments are as set forth below.

The amendment to the Articles of Incorporation in relation to the "Partial Amendment to the Articles of Incorporation-1" shall take effect subject to the approval of the "Partial Amendment to the Articles of Incorporation-1" at the Class Shareholders Meeting in the form as originally proposed.

(The underlined portions indicate the proposed amendments.)

Current Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">CHAPTER II. Security Stocks</p> <p>Article 6. (Number of Shares authorized to be Issued)</p> <p>The total number of shares authorized to be issued by the Company shall be 2,103,359,340 shares. Total numbers of class shares authorized to be issued shall be 2,103,359,340 shares for common stock, 28,572,000 shares for Class A preferred stock <u>and</u> 80,000,000 shares for Class B preferred stock.</p> <p>Article 7. (Number of Shares per Unit (<i>tangen</i>) and Non-issuance of the Share Certificate Less Than a Unit)</p> <p>The number of shares of the Company per unit (<i>tangen</i>) shall be one thousand (1,000) shares.</p>	<p style="text-align: center;">CHAPTER II. Security Stocks</p> <p>Article 6. (Number of Shares authorized to be Issued)</p> <p>The total number of shares authorized to be issued by the Company shall be 2,103,359,340 shares. Total numbers of class shares authorized to be issued shall be 2,103,359,340 shares for common stock, 28,572,000 shares for Class A preferred stock, 80,000,000 shares for Class B preferred stock, <u>and 25 shares for Class X stock.</u></p> <p>Article 7. (Number of Shares per Unit (<i>tangen</i>) and Non-issuance of the Share Certificate Less Than a Unit)</p> <p>The number of shares of the Company per unit (<i>tangen</i>) shall be one thousand (1,000) shares <u>for common stock, Class A preferred stock and Class B preferred stock, and one (1) share for Class X stock.</u></p>
<p style="text-align: center;">CHAPTER II-II. Class A Preferred Stock</p> <p>Article 10-2. (Class A Preferred Dividend and its Limitation)</p> <p>Upon the distribution of the surplus, regardless of kinds of distributable assets, the Company shall pay a dividend equivalent to the amount calculated (rounded down to the nearest JPY 0.01) on the pro-rata basis of 365 days (or 366 days in case a leap month is included in the relevant fiscal year) for the period from the initial day (including the relevant day) of the fiscal year to which the relevant record date belongs to such record date (including the relevant day), for JPY 1.75 per Class A preferred stock (hereinafter referred to as "Class A Preferred Dividend") to the shareholders of Class A preferred stocks registered in the last register of shareholders of the record date of the relevant distribution (hereinafter referred to as "Class A</p>	<p style="text-align: center;">CHAPTER II-II. Class A Preferred Stock</p> <p>Article 10-2. (Class A Preferred Dividend and its Limitation)</p> <p>Upon the distribution of the surplus, regardless of kinds of distributable assets, the Company shall pay a dividend equivalent to the amount calculated (rounded down to the nearest JPY 0.01) on the pro-rata basis of 365 days (or 366 days in case a leap month is included in the relevant fiscal year) for the period from the initial day (including the relevant day) of the fiscal year to which the relevant record date belongs to such record date (including the relevant day), for JPY 1.75 per Class A preferred stock (hereinafter referred to as "Class A Preferred Dividend") to the shareholders of Class A preferred stocks registered in the last register of shareholders of the record date of the relevant distribution (hereinafter referred to as "Class A</p>

Current Articles of Incorporation	Proposed Amendment
<p>Preferred Shareholders") or to the registered share pledgees of the Class A preferred stocks (hereinafter referred to as "Class A Preferred Registered Share Pledges") prior to any payment of dividends to the shareholders of common stocks (hereinafter referred to as "Common Shareholders") or <u>to</u> the registered share pledgees of the common stocks (hereinafter referred to as "Common Registered Share Pledges").</p>	<p>Preferred Shareholders") or to the registered share pledgees of the Class A preferred stocks (hereinafter referred to as "Class A Preferred Registered Share Pledges") prior to any payment of dividends to the shareholders of common stocks (hereinafter referred to as "Common Shareholders") or the registered share pledgees of the common stocks (hereinafter referred to as "Common Registered Share Pledges") <u>or to the shareholders of Class X stocks (hereinafter referred to as "Class X Shareholders") or the registered share pledgees of the Class X stocks (hereinafter referred to as "Class X Registered Share Pledges").</u></p>
<p>When the Class A Preferred Dividend whose record date belongs to the relevant fiscal year has already been paid, the amount shall be the one after deducting such amount of Class A Preferred Dividend paid.</p>	<p>When the Class A Preferred Dividend whose record date belongs to the relevant fiscal year has already been paid, the amount shall be the one after deducting such amount of Class A Preferred Dividend paid.</p>
<p>The Class A Preferred Dividend shall be payable for seven (7) fiscal years each starting within seven (7) years after the issuance of the Class A preferred stocks (hereinafter referred to as "Class A Preferred Dividend Fiscal Years") and shall not be payable thereafter, provided, however, that the Class A Accumulated Unpaid Dividend as stipulated in the following article can be paid from the surplus during the Class A Preferred Dividend Fiscal Years as well as following fiscal years.</p>	<p>The Class A Preferred Dividend shall be payable for seven (7) fiscal years each starting within seven (7) years after the issuance of the Class A preferred stocks (hereinafter referred to as "Class A Preferred Dividend Fiscal Years") and shall not be payable thereafter, provided, however, that the Class A Accumulated Unpaid Dividend as stipulated in the following article can be paid from the surplus during the Class A Preferred Dividend Fiscal Years as well as following fiscal years.</p>
<p>Article 10-3. (Accumulation Clause)</p>	<p>Article 10-3. (Accumulation Clause)</p>
<p>In case all or a part of the Class A Preferred Dividend is not paid to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges during the Class A Preferred Dividend Fiscal Years pursuant to the Article 10-2, the Company shall accumulate such unpaid portion for the following fiscal years and shall pay the accumulated unpaid portion (hereinafter referred to as "Class A Accumulated Unpaid Dividend") to the Class A Preferred Shareholders or to the Class A Preferred Registered Share Pledges prior to any payment of dividends to the Common Shareholders <u>or</u> the Common Registered Share Pledges.</p>	<p>In case all or a part of the Class A Preferred Dividend is not paid to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges during the Class A Preferred Dividend Fiscal Years pursuant to the Article 10-2, the Company shall accumulate such unpaid portion for the following fiscal years and shall pay the accumulated unpaid portion (hereinafter referred to as "Class A Accumulated Unpaid Dividend") to the Class A Preferred Shareholders or to the Class A Preferred Registered Share Pledges prior to any payment of dividends to <u>any of the Common Shareholders, the Common Registered Share Pledges, the Class X Shareholders or the Class X Registered Share Pledges.</u></p>
<p>Article 10-4. (Participation Clause)</p>	<p>Article 10-4. (Participation Clause)</p>
<p>If the Company distributes surplus to the Common Shareholders or the Common Registered Share Pledges in excess of the equivalent amount of the Class A Preferred Dividend during the Class A Preferred Dividend Fiscal Years, then the Company shall pay the same excess amount also to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges in addition to the Class A Preferred Dividend.</p>	<p>If the Company distributes surplus to the Common Shareholders or the Common Registered Share Pledges <u>or to the Class X Shareholders or the Class X Registered Share Pledges</u> in excess of the equivalent amount of the Class A Preferred Dividend during the Class A Preferred Dividend Fiscal Years, then the Company shall pay the same excess amount also to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges in addition to the Class A Preferred Dividend.</p>
<p>Article 10-5. (Distribution of the Residual Assets)</p>	<p>Article 10-5. (Distribution of the Residual Assets)</p>

Current Articles of Incorporation	Proposed Amendment
<p>When the Company distributes the residual assets, it shall pay JPY 77 per Class A preferred stock and an equivalent amount of the Class A Accumulated Unpaid Dividend to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges prior to any distribution of the residual assets to the Common Shareholders <u>or</u> the Common Registered Share Pledges.</p> <p>No other residual assets than defined in the preceding paragraph shall be paid to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges.</p>	<p>When the Company distributes the residual assets, it shall pay JPY 77 per Class A preferred stock and an equivalent amount of the Class A Accumulated Unpaid Dividend to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges prior to any distribution of the residual assets to <u>any of the</u> Common Shareholders, <u>the Common Registered Share Pledges, the Class X Shareholders or the Class X Registered Share Pledges.</u></p> <p>No other residual assets than defined in the preceding paragraph shall be paid to the Class A Preferred Shareholders or the Class A Preferred Registered Share Pledges.</p>
<p style="text-align: center;">CHAPTER II-III. Class B Preferred Stock</p> <p>Article 10-11. (Class B Preferred Dividend and its Limitation)</p> <p>Upon the distribution of the surplus, regardless of kinds of distributable assets, the Company shall pay a dividend equivalent to the amount calculated (rounded down to the nearest JPY 0.01) on the pro-rata basis of 365 days (or 366 days in case a leap month is included in the relevant fiscal year) for the period from the initial day (including the relevant day) of the fiscal year to which the relevant record date belongs to such record date (including the relevant day), for the amount obtained by multiplying the paid-up amount per Class B preferred stock (<u>the paid-up amount for the first issuance in case the Class B preferred shares have been issued more than once</u>) by (25/1000) per annum (rounded down to the nearest 0.01 yen) (hereinafter referred to as "Class B Preferred Dividend") to the shareholders of Class B preferred stocks registered in the last register of shareholders of the record date of the relevant distribution (hereinafter referred to as "Class B Preferred Shareholders") or to the registered share pledges of the Class B preferred stocks (hereinafter referred to as "Class B Preferred Share Registered Pledges") prior to any payment of dividends to the Common Shareholders or <u>to the Common Registered Share Pledges.</u></p> <p>When the Class B Preferred Dividend whose record date belongs to the relevant fiscal year has already been paid, the amount shall be the one after deducting such amount of Class B Preferred Dividend paid.</p> <p>The Class B Preferred Dividend shall be payable for seven (7) fiscal years each starting within seven (7) years after the issuance of the Class B preferred stocks (hereinafter referred to as "Class B Preferred Dividend Fiscal Years") and shall not be payable thereafter, provided, however, that the Class B Accumulated Unpaid Dividend as stipulated in the following article can be paid from the surplus during the Class B Preferred Dividend Fiscal Years as well as following</p>	<p style="text-align: center;">CHAPTER II-III. Class B Preferred Stock</p> <p>Article 10-11. (Class B Preferred Dividend and its Limitation)</p> <p>Upon the distribution of the surplus, regardless of kinds of distributable assets, the Company shall pay a dividend equivalent to the amount calculated (rounded down to the nearest JPY 0.01) on the pro-rata basis of 365 days (or 366 days in case a leap month is included in the relevant fiscal year) for the period from the initial day (including the relevant day) of the fiscal year to which the relevant record date belongs to such record date (including the relevant day), for the amount obtained by multiplying the paid-up amount per Class B preferred stock (<u>JPY 285</u>) by (25/1000) per annum (rounded down to the nearest 0.01 yen) (hereinafter referred to as "Class B Preferred Dividend") to the shareholders of Class B preferred stocks registered in the last register of shareholders of the record date of the relevant distribution (hereinafter referred to as "Class B Preferred Shareholders") or to the registered share pledges of the Class B preferred stocks (hereinafter referred to as "Class B Preferred Share Registered Pledges") prior to any payment of dividends to the Common Shareholders or the Common Registered Share Pledges <u>or to the Class X Shareholders or the Class X Registered Share Pledges.</u></p> <p>When the Class B Preferred Dividend whose record date belongs to the relevant fiscal year has already been paid, the amount shall be the one after deducting such amount of Class B Preferred Dividend paid.</p> <p>The Class B Preferred Dividend shall be payable for seven (7) fiscal years each starting within seven (7) years after the issuance of the Class B preferred stocks (hereinafter referred to as "Class B Preferred Dividend Fiscal Years") and shall not be payable thereafter, provided, however, that the Class B Accumulated Unpaid Dividend as stipulated in the following article can be paid from the surplus during the Class B</p>

Current Articles of Incorporation	Proposed Amendment
<p>fiscal years.</p> <p>Article 10-12. (Accumulation Clause)</p> <p>In case all or a part of the Class B Preferred Dividend is not paid to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges during the Class B Preferred Dividend Fiscal Years pursuant to the Article 10-11, the Company shall accumulate such unpaid portion for the following fiscal years and shall pay the accumulated unpaid portion (hereinafter referred to as "Class B Accumulated Unpaid Dividend") to the Class B Preferred Shareholders or to the Class B Preferred Registered Share Pledges prior to any payment of dividends to the Common Shareholders <u>or</u> the Common Registered Share Pledges.</p> <p>Article 10-13. (Participation Clause)</p> <p>If the Company distributes surplus to the Common Shareholders or the Common Registered Share Pledges in excess of the equivalent amount of the Class B Preferred Dividend during the Class B Preferred Dividend Fiscal Years, then the Company shall pay the same excess amount also to the Class B Preferred Share Shareholders or the Class B Preferred Registered Pledges in addition to the Class B Preferred Dividend.</p> <p>Article 10-14. (Distribution of the Residual Assets)</p> <p>When the Company distributes the residual assets, it shall pay the amount obtained by multiplying the paid-up amount per Class B preferred stock (<u>the paid-up amount for the first issuance in case the Class B preferred shares are issued more than once</u>) by 1.1 per Class B preferred stock and an equivalent amount of the Class B Accumulated Unpaid Dividend to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges prior to any distribution of the residual assets to the Common Shareholders or the Common Registered Share Pledges.</p> <p>No other residual assets than defined in the preceding paragraph shall be paid to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges.</p>	<p>Preferred Dividend Fiscal Years as well as following fiscal years.</p> <p>Article 10-12. (Accumulation Clause)</p> <p>In case all or a part of the Class B Preferred Dividend is not paid to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges during the Class B Preferred Dividend Fiscal Years pursuant to the Article 10-11, the Company shall accumulate such unpaid portion for the following fiscal years and shall pay the accumulated unpaid portion (hereinafter referred to as "Class B Accumulated Unpaid Dividend") to the Class B Preferred Shareholders or to the Class B Preferred Registered Share Pledges prior to any payment of dividends to <u>any of the Common Shareholders, the Class X Shareholders or the Class X Registered Share Pledges</u> or the Common Registered Share Pledges.</p> <p>Article 10-13. (Participation Clause)</p> <p>If the Company distributes surplus to the Common Shareholders or the Common Registered Share Pledges <u>or to the Class X Shareholders or the Class X Registered Share Pledges</u> in excess of the equivalent amount of the Class B Preferred Dividend during the Class B Preferred Dividend Fiscal Years, then the Company shall pay the same excess amount also to the Class B Preferred Share Shareholders or the Class B Preferred Registered Pledges in addition to the Class B Preferred Dividend.</p> <p>Article 10-14. (Distribution of the Residual Assets)</p> <p>When the Company distributes the residual assets, it shall pay the amount obtained by multiplying the paid-up amount per Class B preferred stock (<u>JPY 285</u>) by 1.1 per Class B preferred stock and an equivalent amount of the Class B Accumulated Unpaid Dividend to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges prior to any distribution of the residual assets to <u>any of the Common Shareholders, the Common Registered Share Pledges, the Class X Shareholders or the Class X Registered Share Pledges.</u></p> <p>No other residual assets than defined in the preceding paragraph shall be paid to the Class B Preferred Shareholders or the Class B Preferred Registered Share Pledges.</p>
<p>CHAPTER II-IV. Order of Priority</p> <p>Article 10-20. (Order of Priority for Dividends and the Residual Assets, Etc.)</p> <p>Class A preferred stocks and Class B preferred stocks shall rank <u>pari passu</u> with each other with respect to</p>	<p>CHAPTER II-IV. Order of Priority</p> <p>Article 10-20. (Order of Priority for Dividends and the Residual Assets, Etc.)</p> <p>Class A preferred stocks and Class B preferred stocks shall rank <u>pari passu</u> with each other with respect to</p>

Current Articles of Incorporation	Proposed Amendment
priority in payment of Preferred Dividend, Accumulated Unpaid Dividend, distribution of surplus payable pursuant to the Participation Clause, and in the distribution of the residual assets.	<p>priority in payment of Preferred Dividend, Accumulated Unpaid Dividend, distribution of surplus payable pursuant to the Participation Clause, and in the distribution of the residual assets.</p> <p><u>Common stocks and Class X stocks shall rank pari passu with each other with respect to priority in the payment of dividends.</u></p>
<p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p><u>CHAPTER II-V. Class X Stocks</u></p> <p><u>Article 10-21. (Class X Stocks)</u> <u>When the Company distributes the residual assets, it shall pay JPY 1 per one share of Class X stock to the Class X Shareholders or the Class X Registered Share Pledges prior to any distribution of the residual assets to the Common Shareholders or the Common Registered Share Pledges. If any assets remain after the above-mentioned distribution of the residual assets, the Company shall distribute the same amount of the residual assets per one share of common stock and per one share of Class X stock to the Common Shareholders or the Common Registered Share Pledges and to the Class X Shareholders or the Class X Registered Share Pledges, respectively.</u></p> <p><u>Article 10-22. (Classed Shareholders' Meeting)</u> <u>Article 11 (excluding the part with respect to the time of convocation) through Article 16 shall also apply to the Class X Class Shareholders' Meeting.</u></p>

2. Partial Amendment to the Articles of Incorporation Concerning the Establishment of a Class-wide Call Clause ("Partial Amendment to the Articles of Incorporation-2")

(1) Reasons for Amendments

The item of business concerning the "Partial Amendment to the Articles of Incorporation-2" is a proposal to implement Item (ii) of the Squeeze-out as described in "1. Partial Amendment to the Articles of Incorporation Concerning the Establishment of a New Class of Shares ("Partial Amendment to the Articles of Incorporation-1")" above, and to further amend part of the Articles of Incorporation as amended by the "Partial Amendment to the Articles of Incorporation-1" in order to establish a new clause in the Articles of Incorporation to incorporate a class-wide call option over all the shares in the common stock issued by the Company and to make them the Common Stock Subject to Class-wide Call. It proposes to establish a new clause in the Articles of Incorporation that will allow, pursuant to the terms of the Common Stock Subject to Class-wide Call, that if the Company has acquired all of the shares of the Common Stock Subject to Class-wide Call by a special resolution at the shareholders meeting, the Company shall deliver 0.0000000307 (307 divided by 10 billion) shares of the Class X stock which may be newly issued pursuant to the amendment to the Articles of Incorporation implemented under the "Partial Amendment to the Articles of Incorporation-1" in exchange for one share of the Common Stock Subject to Class-wide Call.

If the Company acquires, in accordance with such clause of the Articles of Incorporation, all the shares of the Common Stock Subject to Class-wide Call by special resolution at the shareholders meeting, the number of shares of Class X stock to be delivered by the Company to each holder of the Common Stock Subject to Class-wide Call other than ATCH2 as consideration for such acquisition, is expected to be less than one, as stated above.

(2) Contents of Proposed Amendments

The proposed amendments are as set out below.

The amendment to the Articles of Incorporation in relation to the "Partial Amendment to the Articles of Incorporation-2" shall take effect on August 2, 2012, subject to the approval of the items of business concerning the "Partial Amendment to the Articles of Incorporation-1" and the "Acquisition of the Common Stock Subject to Class-wide Call" at the Extraordinary Shareholders Meeting in their forms as originally proposed and the approval of the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2" at the Class Shareholders Meeting in their forms as originally proposed.

(The underlined portions indicate the proposed amendments.)

Articles of Incorporation as Amended by the "Partial Amendment to the Articles of Incorporation-1"	Proposed Amendment
<p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p><u>CHAPTER II-VI. Common Stock</u></p> <p><u>Article 10-23. (Class-wide Call Clause)</u> <u>The Company may acquire all of the shares of common stock issued by the Company by resolution at the shareholders meeting. If the Company acquires all the shares of common stock, it shall deliver 0.0000000307 (307 divided by 10 billion) shares of Class X stock per one share of common stock in exchange for the acquisition of the common stock.</u></p> <p><u>Article 10-24. (Classed Shareholders' Meeting)</u> <u>Article 11 (excluding the part with respect to the time of convocation) through Article 16 shall also apply to class shareholders meeting of the Common Shareholders.</u></p>
<p>CHAPTER VIII. Supplementary Provision</p> <p>(Newly established)</p>	<p>CHAPTER VIII. Supplementary Provision</p> <p><u>Article 41. (Transitional Provision)</u> <u>The establishment of Chapter II-VI. (Common Stock) shall take effect on August 2, 2012.</u></p> <p><u>This Article shall be void and deemed to have been deleted upon the passing of such date.</u></p>

II. Acquisition of Common Stock Subject to Class-wide Call

1. Reasons for Necessity to Acquire All Shares of the Common Stock Subject to Class-wide Call

The item of business concerning the "Acquisition of Common Stock Subject to Class-wide Call" is a proposal to implement Item (iii) of the Squeeze-out as described in "I. Partial Amendment to the Articles of Incorporation - 1. Partial Amendment to the Articles of Incorporation Concerning the Establishment of a New Class of Shares ("Partial Amendment to the Articles of Incorporation-1")" above, and to allow the Company to acquire all of the shares in the Common Stock Subject to Class-wide Call by a special resolution at the shareholders meeting pursuant to Article 171 of the Companies Act as well as the provisions of the Articles of Incorporation of the Company as amended by "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2" and to deliver, in exchange for such acquisition, shares of Class X stock that will become issuable pursuant to the amendment to the Articles of Incorporation under the "Partial Amendment to the Articles of Incorporation-1."

If such acquisition is approved, the Company will deliver to each holder of the Common Stock Subject to Class-wide Call 0.0000000307 (307 divided by 10 billion) shares of Class X stock for each share of Common Stock Subject to Class-wide Call held by such holder as consideration for the acquisition. As mentioned above, the number of shares of Class X stock so delivered by the Company to each holder of the Common Stock Subject to Class-wide Call other than ATCH2 will be set to be a fraction less than one share.

With respect to the fractions of less than one share of Class X stock that are deliverable to such shareholders, the Company will sell such number of shares of Class X stock as is equivalent to the aggregate number of the fractions (pursuant to Article 234, Paragraph 1 of the Companies Act, such aggregate number will be rounded down to the nearest whole number) pursuant to Article 234 of the Companies Act, and will deliver to each shareholder the proceeds from such sale in proportion to the number of fractional shares to which such holder would otherwise be entitled. As to the procedures for such sale, the Company expects to sell the relevant shares to ATCH2 with the court's approval pursuant to Article 234, Paragraph 2 of the Companies Act, or to repurchase them with the court's approval pursuant to the said Paragraph and Paragraph 4 of the said Article. In this case, the Company expects to set the sale price per share of Class X stock at a certain level so that the amount of money delivered to each holder of Common Stock Subject to Class-wide Call will be equal to the amount obtained by multiplying the number of shares of Common Stock Subject to Class-wide Call held by such holder as of the record date to be specified separately (which is expected to be the day immediately prior to August 2, 2012, the acquisition date as specified in "2-(2) Acquisition Date" below) by JPY 33 (i.e. the purchase price per share of common stock for the Second Tender Offer Bid) (provided, however, that the amount actually delivered may be different from the above-mentioned amount if the court's approval is not given in the form and contents as expected or if an adjustment is needed with respect to the fractions resulting from calculations or otherwise).

2. Details of the Acquisition of Common Stock Subject to Class-wide Call

(1) Matters Concerning the Consideration for the Acquisition of the Common Stock Subject to Class-wide Call and the Allotment thereof

Pursuant to Article 171 of the Companies Act and the Articles of Incorporation of the Company as amended by the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2," on the acquisition date specified in (2) below, the Company will deliver to the holders of the Common Stock Subject to Class-wide Call (other than the Company) whose names are listed or recorded in the last register of shareholders of the Company as of the record date to be separately specified (which is expected to be the day immediately prior to the acquisition date) 0.0000000307 (307 divided by 10 billion) shares of Class X stock in exchange for each share of Common Stock Subject to Class-wide Call held by such holder.

(2) Acquisition Date

August 2, 2012

(3) Others

The acquisition of the Common Stock Subject to Class-wide Call under the "Acquisition of the Common Stock Subject to Class-wide Call" will take effect subject to the approval of the business items concerning the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2" at the Extraordinary Shareholders Meeting in their forms as originally proposed, the approval of the business items concerning the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2" at the Class Shareholders Meeting in their forms as originally proposed, and the implementation of the amendment to the Articles of Incorporation concerning the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2." The Company asks that other necessary matters be entrusted to the Board of Directors of the Company.

III. Delisting Schedule

The common stock of the Company is currently listed in the First Section of the Tokyo Stock Exchange. However, if the items of business concerning the "Partial Amendment to the Articles of Incorporation-1," "Partial Amendment to the Articles of Incorporation-2" and "Acquisition of Common Stock Subject to Class-wide Call" are approved at the Extraordinary Shareholders Meeting in their forms as originally proposed and the items of business concerning the "Partial Amendment to the Articles of Incorporation-1" and "Partial Amendment to the Articles of Incorporation-2" are approved at the Class Shareholders Meeting in their forms as originally proposed, the common stock will meet the delisting standards of the Tokyo Stock Exchange, and after being assigned to the delisting post during the period of June 27, 2012 to July 27, 2012, will be delisted as of July 30, 2012. After the delisting, the common stock may not be traded on the Tokyo Stock Exchange.

IV. Summary of the Expected Time Schedule for the Squeeze-out

Statutory public notice of the establishment of a record date for the Extraordinary Shareholders Meeting and the Class Shareholders Meeting	April 12, 2012 (Thursday)
Record date for the Extraordinary Shareholders Meeting and the Class Shareholders Meeting	April 27, 2012 (Friday)
Resolution of the Board of Directors concerning the convocation of the Extraordinary Shareholders Meeting and the Class Shareholders Meeting	May 17, 2012 (Thursday)
Date of the Extraordinary Shareholders Meeting and the Class Shareholders Meeting	June 27, 2012 (Wednesday)
Effective date of the partial amendment to the Articles of Incorporation concerning the establishment of new class of shares ("Partial Amendment to the Articles of Incorporation-1")	June 27, 2012 (Wednesday)
Assignment of the common stock to the delisting post	June 27, 2012 (Wednesday)
Statutory public notice of the establishment of a record date for the acquisition of the Common Stock Subject to Class-wide Call and the delivery of the Class X stock	June 28, 2012 (Thursday)
Statutory public notice of the partial amendment to the Articles of Incorporation concerning the establishment of a class-wide call clause ("Partial Amendment to the Articles of Incorporation-2")	June 28, 2012 (Thursday)
Last trading date of the common stock at the Tokyo Stock Exchange	July 27, 2012 (Friday)
Date of delisting of the common stock	July 30, 2012 (Monday)
Record date for the acquisition of the Common Stock Subject to Class-wide Call and the delivery of the Class X stock	August 1, 2012 (Wednesday)
Effective date of the Partial Amendment to the Articles of Incorporation Concerning the Establishment of the Class-wide Call Clause ("Partial Amendment to the Articles of Incorporation-2")	August 2, 2012 (Thursday)
Effective date of the acquisition of the Common Stock subject to Class-wide Call and the delivery of the Class X stock	August 2, 2012 (Thursday)

V. Matters Concerning Transactions with the Controlling Shareholder

The acquisition of Common Stock Subject to Class-wide Call as described in II above (the "Acquisition") constitutes a transaction with the controlling shareholder. As stated in the "Guidelines on Policies for Protecting Minority Shareholders when Performing Transactions with the Controlling Shareholder" contained in the Corporate Governance Report, which was revised by the Company on February 10, 2012, the Company has taken the following measures to secure its independence in its business management.

More specifically, as measures to ensure the fairness of the First Tender Offer Bid, the Second Tender Offer Bid and the Squeeze-out, which form part of the transactions to make the Company a 100% affiliated company of Unison Capital Group (including measures to ensure the fairness of the tender offer price and measures to avoid conflicts of interest), the Company (i) obtained from Barclays Capital, as an independent third-party valuation institution, a valuation report regarding the Company's stock and a fairness opinion to the effect that the purchase price for the Second Tender Offer Bid is fair to the shareholders of the Company from a financial perspective, (ii) established the Special Committee comprising of directors who have no interest in the transaction for a review of the transaction and obtained an answer statement from the Special Committee, (iii) received legal advice from Anderson Mori & Tomotsune, an independent law firm, and (iv) had its directors who have no interest in the transaction express the Company's final opinion, as described in "2-(5) Measures to Ensure the Fairness of the Transaction, such as Measures to Ensure the Fairness of the Purchase Price and Measures to Avoid Conflicts of Interests" of the Company's press release titled "Announcement Concerning Expression of Opinion in Favor of Tender Offer Bid by ATC HOLDINGS II Co., Ltd. for the Shares of Asahi Tec Corporation" dated February 10, 2012.

In addition, for the purpose of ensuring the fairness of the Acquisition, as stated in "II-1. Reasons for the Necessity to Acquire All Shares of the Common Stock Subject to Class-wide Call" above, with respect to the proceeds from the sale of the Class X stock to be delivered to each shareholder in proportion to the number of fractional shares to which such holder would be entitled, the Company expects to set the sale price per share of Class X stock at a certain level so that the amount of money delivered to each such holder will be equal to the amount obtained by multiplying the number of the Common Stock Subject to Class-wide Call held by each holder as of the record date to be specified separately (which is expected to be the day immediately prior to

August 2, 2012, the acquisition date as specified in "2-(2) Acquisition Date" below) by JPY 33 (i.e. the purchase price per share of the common stock for the Second Tender Offer Bid) (provided, however, that the amount actually delivered may be different from the above-mentioned amount if the court's approval is not given in the form and contents as expected or if an adjustment in the fractions resulting from the calculations is needed or otherwise).

Given the above circumstances, the Company has determined that the Acquisition is not unfavorable to minority shareholders and that it complies with the above-mentioned "Guidelines on Policies for Protecting Minority Shareholders when Performing Transactions with the Controlling Shareholder."

Also note that, as stated above, the Company obtained the said answer statement from the Special Committee prior to the expression of its opinion for the First Tender Offer Bid and for the Second Tender Offer Bid on the premise that the Acquisition will be effected after the Second Tender Offer Bid. While the Company has not since then obtained any opinion from a person which has no interest in the controlling shareholder in relation to the Acquisition, the Board of Directors of the Company believes that there has been no change in the assumed facts which may affect the contents of the answer statement of the Special Committee since the date of such answer statement to the present date, and that the said answer statement remains effective.

END