

Lion Corporation
President: Itsuo Hama
(Code 4912)

■ **Notice Concerning the Determination of Items Relating to the Issuance of Stock Options (Subscription Rights)**

Lion Corporation ("Lion" or "the Company") today announced details of its decision to issue stock options (subscription rights) as part of a stock-linked compensation plan. The decision was made at a Board of Directors' meeting held on March 27, 2015 (see press release dated March 27, 2015), with certain details to be determined. Outstanding issues have now been decided on and are provided as follows.

1. Total number of subscription rights to be issued:

73,062 rights

2. Number of directors to whom subscription rights shall be allotted and the number of subscription rights to be allotted:

Directors (excluding external directors): 8; 73,062 rights

3. Total payment due upon exercise of subscription rights

Payment per subscription right: ¥701

(Payment per share: ¥701)

Notes: 1. The aforementioned amounts were calculated using the Black–Scholes model on the subscription rights allocation date.

2. Subscription rights are acquired after compensation claims by individuals eligible for subscription rights are offset by subscription right payment obligations.

4. Class and number of shares to be acquired upon exercise of subscription rights:

73,062 shares of Lion common stock