

June 28, 2013

To whom it may concern

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**NOTICE OF RESOLUTION TO APPROVE PARTIAL AMENDMENT TO THE ARTICLES OF  
INCORPORATION AND ACQUISITION OF COMMON SHARES SUBJECT TO WHOLLY CALL, AND  
ESTABLISHMENT OF RECORD DATE FOR  
ACQUISITION OF COMMON SHARES SUBJECT TO WHOLLY CALL**

As announced in the press release of Jupiter Telecommunications Co., Ltd. (the “Company”) dated June 6, 2013 titled “Notice of Partial Amendment to the Articles of Incorporation and Acquisition of Common Shares Subject to Wholly Call” (the “June 6, 2013 Press Release”), the Company submitted for deliberation today the partial amendment to the articles of incorporation regarding the issuance of class shares, the partial amendment to the articles of incorporation regarding wholly call provisions, and the acquisition of the Common Shares Subject to Wholly Call (as defined in “I.(ii)” below; the same applies hereinafter) at the extraordinary shareholders’ meeting of the Company (the “Extraordinary Shareholders’ Meeting”) and the class shareholders’ meeting (the “Class Shareholders’ Meeting”) consisting of the shareholders holding the Company’s common shares, and as set out below, all of the proposals were approved as proposed.

As a result, the Company’s common shares are subject to the delisting criteria of JASDAQ Market Standard (the “JASDAQ Market”) of the Osaka Securities Exchange, and after those shares are designated as “stocks to be delisted” from today to July 29, 2013, they will be delisted as of July 30, 2013. After the delisting, the Company’s common shares may not be traded on the JASDAQ Market.

Pursuant to the resolution at the Extraordinary Shareholders’ Meeting to approve the acquisition of the Common Shares Subject to Wholly Call, the Company resolved at the board of directors meeting held today to set August 1, 2013 as the record date (the “Record Date”), and designate the holders of the Common Shares Subject to Wholly Call other than the Company, whose names have been entered in the latest register of shareholders as of the Record Date, to be the shareholders whose Common Shares Subject to Wholly Call will be acquired by the Company on August 2, 2013 as the acquisition date, and to whom the Company will deliver the Class A Shares of the Company to be newly issued at the ratio of 1/694,478 of a share per Common Share Subject to Wholly Call in exchange for such acquisition.

**I. Details of the Agenda Items for Partial Amendment to the Company’s Articles of Incorporation and Acquisition of Common Shares Subject to Wholly Call**

As announced in the June 6, 2013 Press Release, the Company held the Extraordinary Shareholders’ Meeting and the Class Shareholders’ Meeting today to obtain necessary approvals of the partial amendment to the Company’s articles of incorporation and the acquisition of all of the Common Shares Subject to Wholly Call in accordance with the following procedures (the “Privatizing Procedures”).

- (i) To partially amend the Company’s articles of incorporation by establishing provisions to the effect that the Company may issue class A shares (the “Class A Shares”) separately from the existing common shares and preferred shares (“Procedure 1”);
- (ii) To further partially amend the Company’s articles of incorporation after the amendment in accordance with Procedure 1, by establishing provisions to the effect that all common shares issued by the Company are subjected to a call option entitling the Company to buy them back in their entirety (meaning the provision on the matters provided for in Article 108, Paragraph 1, Item (vii) of the Companies Act; hereinafter the same) (the Company’s common shares after being subjected to a call option entitling the Company to buy them back in their entirety shall be hereinafter referred to as the “Common Shares Subject to Wholly Call”), and to prescribe the provisions to the effect that if the Company acquires all of the Common Shares Subject to Wholly Call (excluding, however, the treasury shares held by the Company; hereinafter the same) by the

special resolution of the shareholders' meeting, the Company will deliver the Class A Shares at the ratio of 1/694,478 of a share in exchange for one Common Share Subject to Wholly Call ("Procedure 2"); and

(iii) Pursuant to Article 171, Paragraph 1 of the Companies Act and the Company's articles of incorporation after the amendment in accordance with Procedures 1 and 2, the Company will acquire all of the Common Shares Subject to Wholly Call by the special resolution of the shareholders' meeting, and deliver to the holders of Common Shares Subject to Wholly Call (other than the Company) the Class A Shares at the ratio of 1/694,478 of a share per Common Share Subject to Wholly Call held by the relevant shareholders as the acquisition price in exchange for such acquisition. The number of the Class A Shares to be delivered as the acquisition price to each shareholder other than Sumitomo Corporation ("Sumitomo") and KDDI CORPORATION ("KDDI") is expected to be a fractional number less than one share. Cash will be ultimately delivered to each shareholder who receives Class A Shares less than one share in accordance with the provisions of Article 234 of the Companies Act and other relevant laws and ordinances ("Procedure 3").

II. Resolution to Approve the Partial Amendments to the Company's Articles of Incorporation (Procedures 1 and 2)

1. Details of matters resolved

The amendment to the articles of incorporation required for Procedure 1 and other matters in accordance therewith was submitted for deliberation as agenda item No. 1 at the Extraordinary Shareholders' Meeting, and was approved as proposed. The amendment to the articles of incorporation required for Procedure 2 and other matters in accordance therewith was submitted for deliberation as agenda item No. 2 at the Extraordinary Shareholders' Meeting and as the agenda item at the Class Shareholders' Meeting, and was approved as proposed.

The details of the amendment to the articles of incorporation in relation to agenda item No. 1 at the Extraordinary Shareholders' Meeting are as described in "I.1. Partial amendment to the articles of incorporation regarding the issue of class shares ("Partial Amendment to the Articles of Incorporation No. 1")" of the June 6, 2013 Press Release, and the details of the amendment to the articles of incorporation in relation to the agenda item No. 2 at the Extraordinary Shareholders' Meeting and the agenda item at the Class Shareholders' Meeting are as described in "I.2. Partial amendment to the articles of incorporation regarding the wholly call provisions ("Partial Amendment to the Articles of Incorporation No. 2")" of the June 6, 2013 Press Release.

2. Effective date of the amendments to the articles of incorporation

The amendment to the articles of incorporation required for Procedure 1 and other matters in accordance therewith became effective at the time it was approved at the Extraordinary Shareholders' Meeting. The amendment to the articles of incorporation required for Procedure 2 and other matters in accordance therewith will become effective on August 2, 2013 pursuant to the approval of the Extraordinary Shareholders' Meeting and the Class Shareholders' Meeting.

III. Resolution to Approve the Acquisition of Common Shares Subject to Wholly Call (Procedure 3)

1. Details of matters resolved

The acquisition of the Common Shares Subject to Wholly Call that is Procedure 3, including leaving other necessary matters to the absolute discretion of the board of directors, was submitted for deliberation as agenda item No. 3 at the Extraordinary Shareholders' Meeting, and was approved as proposed. As announced in "II. Decision on the Acquisition of Common Shares Subject to Wholly Call" of the June 6, 2013 Press Release, the details of this agenda item are that pursuant to Article 171, Paragraph 1 of the Companies Act and the Company's articles of incorporation after the amendment in accordance with Procedures 1 and 2, the Company will, on the Acquisition Date (as defined in 2. below), acquire all of the Common Shares Subject to Wholly Call, and will deliver to the holders of the Common Shares Subject to Wholly Call other than the Company, whose names have been entered in the latest register of shareholders as of the Record Date, the Class A Shares of the Company to be newly issued at the ratio of 1/694,478 of a share per Common Share Subject to Wholly Call held by the relevant shareholders in exchange for such acquisition. The number of the Class A Shares to be delivered as the acquisition price to each shareholder other than Sumitomo and KDDI is expected to be a fractional number less than one share.

2. Effective date of acquisition of Common Shares Subject to Wholly Call

The acquisition of the Common Shares Subject to Wholly Call that is Procedure 3 will become effective on August 2,

2013 (the “Acquisition Date”) on condition that the amendment to the articles of incorporation that is Procedure 2 becomes effective pursuant to the approval of the Extraordinary Shareholders’ Meeting and the Class Shareholders’ Meeting.

3. Procedures for the execution of the acquisition of the Common Shares Subject to Wholly Call

If the acquisition of the Common Shares Subject to Wholly Call becomes effective, the Company will, as described above and on the Acquisition Date, acquire all of the Common Shares Subject to Wholly Call, and will deliver to the holders of the Common Shares Subject to Wholly Call other than the Company, whose names have been entered in the latest register of shareholders as of the Record Date, the Class A Shares of the Company to be newly issued at the ratio of 1/694,478 of a share per Common Share Subject to Wholly Call held by the relevant shareholders in exchange for such acquisition. As described above, the number of the Class A Shares to be delivered as the acquisition price to each shareholder other than Sumitomo and KDDI is expected to be a fractional number less than one share.

With respect to any fractional number of Class A Shares less than one share, the Company will sell the number of the Class A Shares equivalent to the total sum of the fractions in accordance with the provisions of Article 234 of the Companies Act (in cases where the total sum includes a fractional number less than one share, such fraction will be rounded down in accordance with the provisions of Article 234, Paragraph 1 of the Companies Act), and will deliver the proceeds of that sale to the holders of the Common Shares Subject to Wholly Call in proportion to the fractions attributed to them.

With respect to the sale procedures described above, the Company plans to sell the Class A Shares to NJ K.K. (“NJ”), the voting rights of which are owned in equal number by Sumitomo and KDDI, with the permission of the court in accordance with the provisions of Article 234, Paragraph 2 of the Companies Act. The sale price of the Class A Shares in this case will, if the necessary permission of the court is obtained, be set as the price in which the cash equivalent to the number of the Company’s common shares previously held by each holder of Common Shares Subject to Wholly Call multiplied by 123,000 yen (the price of the purchase, etc. per common share of the Company when KDDI and NJ conducted the tender offer for the Company’s common shares and the Company’s stock acquisition rights from February 27, 2013 to April 10, 2013) may be delivered to each shareholder.

IV. Outline of Schedule for Privatizing Procedures (Subject to Change)

The outline of the schedule for privatizing procedures (subject to change) is as follows:

Effective date of partial amendment to the articles of incorporation regarding the issuance of class shares (“Procedure 1”)	June 28, 2013 (Friday)
Designation as stock to be delisted	June 28, 2013 (Friday)
Public notice of establishment of record date for acquisition of Common Shares Subject to Wholly Call and delivery of Class A Shares	July 12, 2013 (Friday)
Last trading day of the Company’s common shares	July 29, 2013 (Monday)
Delisting date of the Company’s common shares	July 30, 2013 (Tuesday)
Record date for acquisition of Common Shares Subject to Wholly Call and delivery of Class A Shares	August 1, 2013 (Thursday)
Effective date of partial amendment to the articles of incorporation regarding wholly call provisions (“Procedure 2”)	August 2, 2013 (Friday)
Effective date of acquisition of Common Shares Subject to Wholly Call and delivery of Class A Shares (“Procedure 3”)	August 2, 2013 (Friday)

End