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### [Delayed] Issuance of Share Warrants

(This original disclosure in Japanese was released on February 17, 2014 at 21:00 (GMT+9))

The company hereby announces that we resolved to issue share warrants as stock option for employees of its subsidiaries and external cooperators according to Article 236, 238, 239 of the Companies Act, the shareholders' meeting as of July 25, 2013 and the board of directors as of February 17, 2014.

#### 1. Reason to issue share warrants with preferred conditions

The company issues share warrants for giving an incentive to employees who joined the company after the previous issuance and external cooperators, which promotes global business expansion of our group and increases corporation value and interest of shareholders.

#### 2. Share warrants scheme

##### 1) Name of the share warrants

3-D Matrix, Ltd. the fourteenth share warrants

##### 2) Person to be allotted and number of the share warrants allotted

304 units to 3 employees of its subsidiaries and 2 external cooperators

##### 3) Total number of the share warrants

304 units

If the actual number of the share warrants allotted decreases due to not offering subscription or others, the accrual number is construed as the total number of the share warrants issued.

##### 4) Type and number of shares that are subject to the share warrants

100 shares of common stock per one unit of the share warrants

The number of shares that are subject to the share warrants shall be adjusted with the

following formula when the company performs a stock split or a reverse stock split. Such adjustment, however, shall be made for the number of shares that are subject to the share warrants and not exercised at the time, and digits less than 1 arising from the adjustment shall be rounded down.

$$A=B*C$$

A = the number of shares that are subject to the share warrants after the adjustment

B = the number of shares that are subject to the share warrants before the adjustment

C = the ratio of a stock split or a reverse stock split

The company shall adjust the number of shares deemed necessary when the company issues new stocks or disposes treasury stock with the price less than the current market value (excluding public offering at current market value or issuing shares upon exercise of the share warrants), performs merger, consolidation, company split, stock exchange, or equity transfer, or allots shares without contribution, or when the number of shares that are subject to the share warrants is appropriate to be adjusted.

5) Issuing price of the share warrants

Free of charge

6) Amount to be paid for exercise of the share warrants

- i. The property contributed upon exercise of the share warrants shall be money and the amount to be paid per one share of the share warrants shall be the price to be paid per share (hereinafter referred to as “the exercise price”) multiplied by the number of shares subject to the share warrants.

The exercise price shall be the average of closing price of the company’s common stock at JASDAQ market in Tokyo Securities Exchange on each day of the previous month of the share warrants allotment (excluding days transaction is not closed) multiplied by 1.05, and digits less than 1 yen arising from the calculation shall be rounded up; provided that the exercise price shall be the closing price of the company’s common stock at JASDAQ market in Tokyo Securities Exchange on the day of the share warrants allotment (or on the previous day if there is no transaction on such day) if such closing price exceeds the exercise price.

- ii. The exercise price shall be adjusted with the following formula when the company performs a stock split or a reverse stock split and issues new shares or dispose treasury stock with the price less than the market price (excluding capital increase through a public offering as issuing at the market price and issuing shares upon exercise of share warrants) after the share warrants allotment, and digits less than 1 yen arising from the adjustment shall be rounded up.

$$A = B * \{(C+D * E / F) / (C+G)\}$$

A = the exercise price after the adjustment

B = the exercise price before the adjustment

C = the number of shares issued and outstanding

D = the number of shares for new issuance

E = the price to be paid per share

F = the market price before stock split, reverse stock split, or new issuance

G = the number of shares increased for stock split or new issuance (the number of shares consolidated shall be reduced for reverse stock split)

“The number of shares issued and outstanding” as stated above shall be the number of the company’s treasury stock deducted from the number of the company’s total shares issued and outstanding. In case of the disposal of treasury stock, “The number of shares for new issuance” and “the number of shares increased for stock split or new issuance” shall be deemed to be replaced with “the number of shares for disposal of treasury stock” and “the number of shares for disposal”, respectively.

- iii. The exercise price shall be adjusted with the following formula when the company performs a stock split or a reverse stock split after the share warrants allotment and digits less than 1 yen arising from the adjustment shall be rounded up.

$$A = B \cdot (1/C)$$

A = the exercise price after the adjustment

B = the exercise price before the adjustment

C = the ratio of a stock split or a reverse stock split

- iv. The company shall adjust the exercise price which is required when the company performs mergers or allots shares without contribution, and when such adjustment of the exercise price is appropriate.

7) Exercise period for the share warrants

From March 7, 2016 to March 6, 2024

8) Terms and conditions for exercise of the share warrants

- i. The subscriber who is an employee of subsidiaries of the company must be the employee of the company or subsidiaries of the company at the time of exercising the share warrants. This term, however, shall not be applied if the director or the auditor had retired from the company or subsidiaries of the company at the end of the full-term, if the employee retired under the age limit, or if there is any other reasonable cause.

- ii. (a) Notwithstanding Article 8) i, the successor of the share warrants may exercise the share warrants within six months after the exercise period of the share warrants commences if the subscriber dies before the exercise period of the share warrants commences.

(b) Notwithstanding Article 8) i, the successor of the share warrants may exercise the share warrants within six months after the subscriber’s death if the subscriber dies after the exercise period of the share warrants commences.

9) Increased capital stock and capital surplus by issuing new shares upon exercise of the share warrants

The amount of increased capital stock by issuing new shares upon exercise of the share

warrants shall be half of the maximum limit for capital stock increase calculated according to Article 17 Section 1 of Corporate Accounting Rules, and digits less than 1 yen arising from the calculation shall be rounded up. The remaining amount shall be recognized to capital surplus.

10) Obtaining the share warrants

- i. The company shall obtain the share warrants without contribution when the agenda relating to consolidation agreement in which the company shall be consolidated or stock exchange agreement in which the company shall be wholly owned subsidiary or the agenda of stock transfer is approved by shareholders meeting.
- ii. The company shall obtain such share warrants without contribution when the subscriber of the share warrants may not exercise with the terms and conditions herein.
- iii. The company shall obtain such share warrants without contribution when the subscriber of the share warrants waives all or a part of rights on the share warrants.

11) Assignment

The approval of the company's board of directors shall be required for assignment of the share warrants.

12) In the case of organization restructuring

If the company performs merger (only if the company becomes a disappearance company thorough merger), absorption-type split or consolidation-type split (only if the company is split), or stock exchange or equity transfer (only if the company becomes wholly owned subsidiary) ("Reorganization"), the company shall issue share warrants of companies listed on Article 236 Section 1(8) Item (a) to (e) of the Companies Act ("Reorganized Company") to the subscribers who own the share warrants outstanding immediately prior to the effective date of Reorganization (effective date of absorption-type merger upon absorption-type merger, date when the company incorporated thorough consolidation-type merger is incorporated upon consolidation-type merger, effective date of absorption-type split upon absorption-type split, date when the company incorporated thorough consolidation-type split is incorporated upon consolidation-type split, effective date of stock exchange upon stock exchange, date when the wholly owing parent company incorporated thorough stock transfer is incorporated upon stock transfer, respectively).

In such cases, the share warrants outstanding shall be extinct and Reorganized Company shall issue new share warrants; provided that issuance of share warrants of Reorganized Company is stipulated in absorption-type merger agreement, consolidation-type merger agreement, absorption-type split agreement, consolidation-type split agreement, stock exchange agreement, or equity transfer plan according to following items.

- i. Number of the share warrants of Reorganized Company allotted  
Same number as the subscriber owns the share warrants outstanding
- ii. Type of shares of Reorganized Company that are subject to the share warrants  
Common stock of Reorganized Company

- iii. Number of shares of Reorganized Company that are subject to the share warrants  
Decided upon conditions of Reorganization taking into consideration
- iv. Value of property contributed upon exercise of the share warrants  
Amount described in 2.6) multiplied by the number of shares of Reorganized Company subject to the share warrants
- v. Exercise period for the share warrants  
From the beginning date of exercise period or the effective date of Reorganization, whichever comes later, to the expired date of exercise period
- vi. Assignment  
The approval of board of directors of Reorganized Company shall be required for assignment of the share warrants.

13) Warrant certificate

The company shall not issue any certification of the share warrants.

14) Issuing date

March 6, 2014

3. Reason for selecting allotted parties

1) Overview of allotted parties

1. Employees of the Company's subsidiary

Overview of parties to be allotted		Three employees of the Company's subsidiary
Relationship between the listed Company and parties to be allotted	Investment relation	Not applicable.
	Personnel relation	They are the employees of the Company's subsidiary.
	Funding relation	Not applicable.
	Technical or transaction relation	Not applicable.

2. External cooperators

Overview of parties to be allotted		External cooperators
Name		Bengt Norden
Address		Vastra Frolunda, Sweden
Relationship between the listed Company and expected allotted parties	Investment relation	Not applicable.
	Personnel relation	Not applicable.
	Funding relation	Not applicable.
	Technical or transaction relation	Mr. Norden is the adviser of medicine and science technologies of the Company.

Overview of parties to be allotted		External cooperators
Name		Yutaka Matsuura
Name		Ashiya-shi, Hyogo Prefecture
Relationship between the listed Company and expected allotted parties	Investment relation	Not applicable.
	Personnel relation	Not applicable.
	Funding relation	Not applicable.
	Technical or transaction relation	Mr. Matsuura is the accounting adviser of the Company.

The Company has conducted an investigation on the above two external cooperators (expected allotted parties) in accordance with its internal regulations, in order to examine any existence of their relationship with anti-social forces and the like, by searching past news articles on the Nikkei Telecom website, as well as searching comprehensively with information and keywords that may suggest the above relationship. As a result, there is no evidence that implies a relationship between the above external cooperators and anti-social forces, etc. The external cooperator Mr. Bengt Norden, one of the expected allotted parties, is a professor at Chalmers University of Technology in Sweden. He obtained the PhD degree from Lund University, and selected as a member of the Royal Swedish Academy of Sciences and received many awards. He was a member of the Nobel Committee for Chemistry for many years, and served as the committee's chairman. The external cooperator Mr. Yutaka Matsuura, one of the expected allotted parties, worked for the Osaka Office of the Grant Thornton Taiyo ASG LLC, taking charge of audits relating to the Companies Act, in particular, those relating to the Financial Instruments and Exchange Act, as well as companies listing support. Upon retiring from the firm, he set up the CPA Matsuura Accounting Firm. After assuming the position of accounting adviser of the Company, he has been providing advice and instructions to its employees in order to strengthen and enhance the effectiveness of its information disclosure system as well as to strengthen the internal control system. The above facts suggest that they have no relationship with anti-social forces. After conducting investigations, the Company has reached a conclusion that the above external cooperators, who are the expected allotted parties, have no relationship with anti-social forces, etc.

In addition, the Company submitted a confirmation document that states the non-existence of relationship between the expected allotted parties and anti-social forces to the Tokyo Stock Exchange, Inc.

2) The number of shares to be allotted

1. Employees of the Company's subsidiary

Three individuals	8,000 shares
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2. External cooperators

Bengt Norden	12,800 shares
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Yutaka Matsuura	9,600 shares
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3) Reason for selecting allotted parties

The Company employs Mr. Bengt Norden as an adviser, taking into account his expertise in science and broad network of personal connection in Europe which will be beneficial for the Company's future business growth. In order to deepen a good relationship with Mr. Norden which will contribute to its revenue growth, the Company selected Mr. Norden as one of the expected allotted parties. Mr. Yutaka Matsuura has been working for an auditing firm, taking charge of audits relating to the Companies Act, in particular, those relating to the Financial Instruments and Exchange Act, as well as companies listing support. The Company selected Mr. Matsuura as one of the expected allotted parties, taking into consideration his experience and knowledge gained at the auditing firm which can be used for establishing and enhancing the Company's administrative units in Japan and overseas in order to enhance the effectiveness of its accounting closing system, thereby contributing to its revenue growth.

4) Other matters

In accordance with the Company's policy to maintain a good long-term relationship with the external cooperators and in light of their past contribution to the Company, the Company will not set any exercise conditions for subscription rights to shares, which have been granted to the external cooperators as stock options, except a two-year waiting period.