

## Summary of Q&A Session at the 39<sup>th</sup> General Meeting of Shareholders of J Trust

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Summary of questions from J Trust shareholders and our answers

<b>Q</b>	<b>Share buyback</b>
A	Regarding share buyback, we will take maximization of shareholder value into consideration. We plan to conduct share buyback at appropriate time.

<b>Q</b>	<b>Training of human resources in elderly care business</b>
A	We ensure that employees are properly trained by holding workshops. Moreover, we aim to secure human resources and improve quality of human resources through the operation of educational institutions in the field of elderly care related qualifications.

<b>Q</b>	<b>News regarding lawsuit in Mauritius</b>
A	Regarding the reported lawsuit, we have not received petitions and others from the Court of Mauritius and we do not possess any particular information. Based on our consultation with law firms and others knowledgeable about this kind of lawsuits, we understand that this lawsuit will not impact us.

<b>Q</b>	<b>Training of human resources in advancement of overseas business</b>
A	We have been fostering employees by sending them overseas while utilizing experienced external human resources effectively.

<b>Q</b>	<b>Reasons for resignation of full-time directors</b>
A	Resigned directors continue to play important roles inside the J Trust Group. Moreover, we adopted the executive officer system from the current fiscal year. We consider this to be the positive move in relation to separation of the management and execution of duties and appointment of outside directors.

<b>Q</b>	<b>Rights offering</b>
A	We judged that the exercise price was set at the appropriate level taking the share price at that time into consideration. We place importance on how we improve our corporate value with the fund raised and we consider that the fund raised has been contributing to the increase in corporate value.

<b>Q</b>	<b>Future policy on real estate secured loan in domestic financial business</b>
A	Regarding our real estate secured loan related business including credit guarantee business,

	we conduct our business in close collaboration with partnered financial institutions based on the prudent credit screening mainly in metropolitan area where real estate market is relatively firm. Therefore, we think that the impact of fluctuations in the real estate market on our business will be negligible.
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<b>Q</b>	<b>Share price and market evaluation</b>
A	Various factors affect the formation of share price. We consider that it is important to increase our corporate value through the steady improvement in corporate earnings.

<b>Q</b>	<b>Outlook on credit card business</b>
A	We plan to grow our credit card business steadily through the expansion of our partnered merchants and others.

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