



Information

PENTAX

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Notification of Withdrawal of Stockholder Proposal for PENTAX Corporation

PENTAX Corporation announces that notification has been received today regarding a decision for withdrawal of a stockholder proposal from a fund operated by an affiliate of SPARX Group Co., Ltd. (Head office: Shinagawa-ku, Tokyo, President & CEO: Shuhei Abe). The stockholder proposal was presented by the fund on April 25, 2007, relating to an agenda on the appointment of board members and an agenda on the appointment of an auditor that are to be presented at our company's 77th ordinary general meeting of shareholders. It will be withdrawn in its entirety, with fulfillment of all of the conditions below as being suspensive conditions.

Suspensive Conditions for Stockholder Proposal

1. To resolve the agenda on the appointment of board members, which includes Nobuaki Tanishima (currently a vice president at PENTAX Corporation), Ko Torigoe (currently an corporate vice president at PENTAX Corporation), Yuji Nishimura (Managing Director and Japan Representative for AlixPartners Asia LLC), and Hidenao Toyoshima (lawyer, former head of Fukuoka High Public Prosecutor's Office,) as candidates for board members, as one of the purposes of the 77th ordinary general meeting of shareholders, and to state the contents of this agenda on the appointment of board members in shareholder meeting reference documents for the 77th ordinary general meeting of shareholders.
2. To resolve the agenda on the appointment of auditors, where Wataru Nakamura (certified public accountant) is the solo candidate, as one of the purposes of the 77th ordinary general meeting of shareholders, and to state the contents of this agenda on the appointment of auditors in shareholder meeting reference documents for the 77th ordinary general meeting of shareholders.
3. To not resolve agendas on the appointment of board members and appointment of auditors that include any of the board members of PENTAX Corporation as of today as candidates for board members or for auditors as one of the purposes of the 77th ordinary general meeting of shareholders.

PENTAX Corporation accepts this decision to withdraw this stockholder proposal with sincerity, and will disclose the agendas for corporate proposals for the 77th ordinary general meeting of shareholders in a timely manner after they are decided

upon on May 31.