

*(Translation)*

**SHARE HANDLING REGULATIONS  
OF  
PIONEER CORPORATION**  
*(Pioneer Kabushiki Kaisha)*

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**CHAPTER I.  
GENERAL PROVISIONS**

**Article 1.** *(Purpose)*

The business pertaining to handling of shares and share acquisition rights, the charges therefor, and the procedures for exercise of the rights of shareholders shall be governed by these regulations by authority granted under the provisions of the Articles of Incorporation of the Company, as amended, in addition to the rules provided by Japan Securities Depository Center, Inc. (hereinafter referred to as “JASDEC”) and those provided by securities firms and trust banks, with which a shareholder opened an account, as an account management institution (hereinafter referred to as “securities firms”).

**Article 2.** *(Transfer Agent)*

The transfer agent of the Company and its registered handling place shall be as follows.

Transfer agent:

Mitsubishi UFJ Trust and Banking Corporation  
4-5, Marunouchi 1-chome  
Chiyoda-ku, Tokyo

Registered handling place:

Corporate Agency Department  
Mitsubishi UFJ Trust and Banking Corporation  
4-5, Marunouchi 1-chome  
Chiyoda-ku, Tokyo

**Article 3.** *(Requests or Reports)*

- (1) All requests or reports under these regulations shall be made in the forms prescribed by the Company; provided, however, that this provision shall not apply if such requests or reports are made through securities firms and JASDEC and/or in cases provided in Paragraph 1 of Article 24 (*Minority Shareholders' Rights*).
- (2) Should any request or report referred to in the preceding paragraph be made by a proxy, a document evidencing his/her authority, or any such act be required to be made with consent of a curator (*hosanin*) or an assistant (*hojonin*), a document evidencing such consent, shall be submitted.
- (3) Should the request or report referred to in Paragraph 1 above be made through securities firms and JASDEC or through securities firms, the Company may treat that request or report as if it were from a shareholder.
- (4) The Company may request from the party making requests or reports referred to in Paragraph 1 above, the submission of a document evidencing that he/she is a shareholder or a proxy.
- (5) When the Company requests submission of a document referred to in the preceding paragraph, it shall not accept requests or reports referred to in Paragraph 1 above unless such submission is made.

**Article 4.** *(Special Account)*

- (1) Identification of a shareholder for whom a special account is opened or other business pertaining to the handling of the special account shall be governed by the rules provided by the account management institution of special accounts, in addition to those provided by JASDEC.
- (2) The account management institution of special accounts shall be Mitsubishi UFJ Trust and Banking Corporation.

**Article 5.** *(Amendments to the Provisions of These Regulations)*

A resolution of the Board of Directors shall be required for any amendment to the provisions of these regulations.

## **CHAPTER II.**

### **RECORDING IN REGISTER OF SHAREHOLDERS IN WRITING OR DIGITALLY**

**Article 6.** *(Recording in Register of Shareholders in Writing or Digitally)*

- (1) The Company shall record in the register of shareholders in writing or digitally based on a notice of all shareholders received from JASDEC.
- (2) The Company shall, when it receives a notice of change of address of those who are recorded in the register of shareholders in writing or digitally or other notice of change of matters to be recorded in the register of shareholders, record such change in the register of shareholders in writing or digitally based on such notice.
- (3) In addition to the preceding two paragraphs, in case of issuance of new shares or other matters provided in laws or ordinances the Company shall record relevant matters in the register of shareholders in writing or digitally, without notice from JASDEC.
- (4) The register of shareholders shall be recorded in writing or digitally using letters and characters designated by JASDEC.

**Article 7.** *(Recording in Register of Share Acquisition Rights in Writing or Digitally)*

- (1) Any request pertaining to entry in the register of share acquisition rights, registration, transfer or cancellation of a pledge thereon, and indication or cancellation of trust assets in respect thereof shall be made to the transfer agent.
- (2) In addition to the preceding paragraph, business pertaining to the handling of share acquisition rights may be determined separately from these regulations.

## **CHAPTER III.**

### **REPORTS**

**Article 8.** *(Report of Name and Address of Shareholder)*

A shareholder shall report his/her name and address, and any change thereof, through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 9.** *(Representative of Jointly Owned Shares)*

A shareholder who jointly owns shares shall appoint one representative and shall report his/her name and address, and any change thereof, through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 10.** *(Representative of a Shareholder Who Is a Corporation)*

In case a shareholder is a corporation, the title and name of one representative of such corporation, and any change thereof, shall be reported through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 11.** *(Legal Representative)*

A person with parental authority, a guardian or other legal representative of a shareholder shall report his/her name and address, and change or release thereof, through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 12.** *(Report of Non-Resident Shareholders)*

A shareholder and a stock pledgee or his/her legal representative, if any, who is not residing in Japan shall either appoint a standing proxy or designate the mailing address in Japan, and shall report thereon through securities firms and JASDEC pursuant to the rules provided by JASDEC. The same shall apply in case of change or cancellation of such standing proxy or mailing address.

**Article 13.** *(Other Reports)*

- (1) Any reports to the Company, including those referred to in Article 8 (*Report of Name and Address of Shareholder*) through the preceding article, shall be made through securities firms and JASDEC or through securities firms, unless the Company otherwise determines.
- (2) Reports which are not acceptable or cannot be handled by securities firms shall be made to the transfer agent.

**Article 14.** *(Matters to be Reported by Holders of Share Acquisition Rights)*

With respect to matters to be reported and the method thereof pertaining to those who are recorded in the register of share acquisition rights in writing or digitally, the provisions of Article 8 (*Report of Name and Address of Shareholder*) through the preceding article shall be applied *mutatis mutandis*; provided, however, that such reports shall be made to the transfer agent unless otherwise determined pursuant to Paragraph 2 of Article 7 (*Recording in Register of Share Acquisition Rights in Writing or Digitally*).

**CHAPTER IV.**  
**PURCHASE OF FRACTIONAL UNIT SHARES**

**Article 15.** *(Method of Request for Purchase)*

In case a shareholder with fractional unit shares makes request from the Company the purchase of such fractional unit shares, the request therefor shall be made through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 16.** *(Determination of Purchase Price)*

- (1) The purchase price per share for fractional unit shares shall be the last selling price per share on the Tokyo Stock Exchange on the day on which the request referred to in the preceding article reached the registered handling place of the transfer agent provided in Article 2 (*Transfer Agent*); provided, however, that should no sale of shares take place on the Tokyo Stock Exchange on that day or should that day be a day when the Tokyo Stock Exchange is closed, the purchase price per share shall be the first selling price per share effected thereafter.
- (2) The purchase price shall be obtained by multiplying the purchase price per share referred to in the preceding paragraph by the number of shares requested for purchase.

**Article 17.** *(Payment of Proceeds)*

- (1) The Company shall pay the proceeds to the requesting party on the fourth (4th) business day calculating from the next day of the day on which the purchase price was determined unless the Company otherwise determines.
- (2) Notwithstanding the preceding paragraph, if the purchase price reflects the right to receive dividends from surplus or stock split, etc., the proceeds shall be paid not later than the record date.

**Article 18.** *(Transfer of Purchased Shares)*

The title to the fractional unit shares for which the request for purchase is made shall be transferred to the Company's transfer account on the date when the Company completes all procedures for payment of the proceeds in accordance with the preceding article.

**CHAPTER V.**  
**SALE OF FRACTIONAL UNIT SHARES**

**Article 19.** *(Method of Request for Sale)*

In case a shareholder with fractional unit shares makes request from the Company the sale of shares in such number as will, on being combined with the number of such fractional unit shares, equal one unit of stock (hereinafter referred to as “request for sale”), the request therefor shall be made through securities firms and JASDEC pursuant to the rules provided by JASDEC.

**Article 20.** *(Restriction on Requests for Sale)*

If the aggregate number of fractional unit shares for which the requests for sale are made on the same day exceeds the number of shares reserved by the Company for requests for sale, all the requests for sale on that day shall not become effective.

**Article 21.** *(Suspension Period of Requests for Sale)*

- (1) The Company shall suspend acceptance of requests for sale, during the period from ten (10) business days prior to each date set forth below up to each such date.
  1. March 31
  2. September 30
  3. Other dates on which the shareholders with respect to notices of all shareholders are fixed
- (2) In addition to the periods referred to in the preceding paragraph, the Company or JASDEC may suspend acceptance of requests for sale any time as either of them deems necessary.

**Article 22.** *(Determination of Sale Price)*

- (1) The sale price per share for fractional unit shares shall be the last selling price per share on the Tokyo Stock Exchange on the day on which such request reached the registered handling place of the transfer agent provided in Article 2 (*Transfer Agent*); provided, however, that should no sale of shares take place on the Tokyo Stock Exchange on that day or should that day be a day when the Tokyo Stock Exchange is closed, the sale price per share shall be the first selling price per share effected thereafter.
- (2) The sale price shall be obtained by multiplying the sale price per share referred to in the preceding paragraph by the number of shares requested for sale.

**Article 23.** *(Date of Transfer of Sold Shares)*

Application for the transfer of the title to the Company's own shares equivalent to the fractional unit shares for which the request for sale to the shareholder who requested such sale shall be made on the date of confirmation by the Company of remittance of the sale proceeds to the bank account as defined by the Company.

**CHAPTER VI.**

**PROCEDURES FOR EXERCISE OF OTHER RIGHTS OF SHAREHOLDERS**

**Article 24.** *(Minority Shareholders' Rights)*

- (1) Should a shareholder exercise minority shareholders' rights and other rights as provided in Article 147, Paragraph 4 of the Law Concerning Central Clearing of Bonds, Shares and Other Securities of Japan (herein after referred to as the "Clearing Law") directly against the Company, such exercise shall be made in the written document setting forth the name and seal impression thereof, together with the receipt with respect to a notice of individual shareholder (as provided in Article 154, Paragraph 3 of the Clearing Law); provided, however, that a foreigner who is accustomed to signing his/her name may substitute his/her specimen signature for the seal impression.
- (2) With respect to the exercise of minority shareholders' rights and other rights referred to in the preceding paragraph, provisions of Paragraphs 2, 4 and 5 of Article 3 (*Requests or Reports*) shall be applied.

**Article 25.** *(Description of Agenda Proposed by Shareholders on Reference Document for General Meeting of Shareholders)*

In case shareholders' right to propose at general meeting of shareholders is exercised, should the number of letters of the proposed agenda exceed the number set forth below, the Company may summarize the text thereof in the reference document for general meeting of shareholders.

1. Reason of proposal  
400 letters for each agenda (calculated in Japanese)
2. Matters pertaining to the election of directors, corporate auditors and accounting auditor  
400 letters for each candidate (calculated in Japanese)

**CHAPTER VII.**  
**CHARGES**

**Article 26.** *(Charges)*

- (1) No charges shall be levied on the requesting party for handling of shares of the Company.
- (2) Any charges payable to securities firms or JASDEC shall be borne by shareholders.

**SUPPLEMENTARY PROVISIONS**

**Article 1.** *(Effective Date)*

These regulations, as amended, shall become effective on January 5, 2009.

**Article 2.** *(Application for Cancellation of Registration of Loss of Share Certificates by the Party Who Registered Such Loss)*

In case cancellation of registration of loss of share certificates is applied for by the party who registered such loss, the application form therefor shall be submitted.

**Article 3.** *(Application for Cancellation of Registration of Loss of Share Certificates by the Party Holding Such Share Certificates)*

In case cancellation of registration of loss of share certificates is applied for by the party holding such share certificates, the application form therefor shall be submitted together with the share certificate concerned and a document for identification of the applicant.

**Article 4.** *(Application of the Provisions Concerning the Reports)*

In case the party who registered the loss of share certificates changes the description of the register of lost share certificates recorded in writing or digitally, the provisions of Article 8 (*Report of Name and Address*) through Article 13 (*Other Reports*) shall be applied *mutatis mutandis*, and the party shall report such change to the registered handling place of the transfer agent as provided Article 2 (*Transfer Agent*).

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