



December 22 2011

To All Stakeholders:

GEO HOLDINGS CORPORATION
Head office: 1-1-1 Miyamachi, Kasugai City, Aichi
President: Yuzo Endo
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Notice of Voluntary Return of Remuneration for Directors

At the December 22, 2011 meeting of the Board of Directors of GEO HOLDINGS CORPORATION, representative director Yuzo Endo submitted a proposal to voluntarily return part of his remuneration as a director. Mr. Endo submitted this proposal to take responsibility for the internal and external turmoil that was caused by the former management framework. Another reason for the proposal is to take responsibility for the delay in submitting a revised large shareholding report due to Mr. Endo's insufficient knowledge regarding this matter. The Board of Directors accepted the proposal at this meeting of the Board of Directors as follows.

1. Percentage of voluntary return of director's remuneration

50% of monthly director's remuneration as representative director and president

2. Length of period

Remuneration will be returned beginning today and ending on the day before the next annual shareholders meeting.

Subsequent director's remuneration will be determined after shareholders reach a decision concerning their confidence in Mr. Endo at the next annual shareholders meeting.