Masao Inoue, Managing Director INOAC International Education and Scholarship Foundation Meieki-minami 2-13-4, Nakamura-ku, Nagoya-shi, Aichi, Japan

Operational Plan for the 26th Term

(From April 1, 2012 to March 31, 2013)

1. Scholarship student application and selection schedule

| Application start | Early Oct. 2012 |
|-----------------------------------|-----------------|
| Application deadline | Mid-Nov. 2012 |
| Written examination | Mid-Dec. 2012 |
| Notification of exam results | Mid-Jan. 2013 |
| Interview selection | Early Feb. 2013 |
| Notification of selection results | Mid-Feb. 2013 |

Number of students to be

selected 10 students

Scholarship payment period From April 2013 to March 2015, for a period between one and two years

2. Payment of scholarship funds

| | 24th Term | 25th Term | 26th Term | 27th Term | Total | Amount paid |
|-----------|-----------|-----------|-----------|-----------|-------|----------------|
| Jun. 2012 | 0 | 4 | 10 | | 14 | 1,690 ,000 yen |
| Sep. 2012 | | 3 | 10 | | 13 | 1,650 ,000 yen |
| Dec. 2012 | | 3 | 10 | | 13 | 1,650 ,000 yen |
| Mar. 2013 | | 0 | 10 | 10 | 20 | 2,700 ,000 yen |
| | | | | | | 7 600 000 000 |

7,690 ,000 yen

(The amount to be paid is 40,000 yen per undergraduate or graduate student per month, or 30,000 yen per high school student per month, paid in three-month portions every three months. The monthly amounts will increase by 10,000 yen in the second year.)

3. 27th Term Scholarship Student Ceremony and Social Gathering

March 2013