

March 4, 2010

Company Name	Oak Capital Corporation
Name of Representative	Hiroyasu Takei, Representative Director, Chairman and CEO
Securities Code Number	3113
Market of Public Listing	Second Section of the Tokyo Stock Exchange
Contact Person	Koji Kirimura, General Manager, Public & Investor Relations Dept. ( <a href="mailto:irinfo2@oakcapital.jp">irinfo2@oakcapital.jp</a> )

### **Notice regarding election of Outside Director and appointment of Advisors**

Oak Capital hereby announces its informal decision to elect one outside director and appoint two advisors as follows.

#### **1. Election of one Outside Director**

**Yoshinori Uda** Former Representative Director and Vice President of NTT DOCOMO, INC.

During his career with NTT DOCOMO, INC., Yoshinori Uda gained experience in many different investments and is well established in such fields as “mobile-phone digital content,” “information technology” and “LED-related business” that are included in Oak Capital’s targets of investment. It was decided to appoint Mr. Uda to the position of outside director in virtue of the wealth of experience and knowledge he is able to bring to Oak Capital.

- \* Outside Director as stipulated in Article 2, Section 15 of the Companies Act.
- \* Assuming that the resolution calling for this election will be passed at the forthcoming General Shareholders Meeting in June 2010.

#### **2. Appointment of two advisors**

**(1) Harunobu Yamada** Deputy CEO & Deputy Country Manager Japan of HSBC Group, The Hongkong and Shanghai Banking Corporation Limited Japan

During his tenure at Morgan Stanley Japan Securities Co., HSBC Securities (Japan) Limited and most recently as Deputy Country Manager of The Hongkong and Shanghai Banking Corporation Limited Japan, Harunobu Yamada became well-versed in Japan’s financial industry. Oak Capital has appointed Mr. Yamada as Advisor in expectation of the advisory role he is able to play in connection with Oak Capital’s ongoing and future overseas investment activities (investment recovery, business revitalization investments) and public listings on the Hong Kong Stock Exchange.

**(2) Hong Liang Lu** Former CEO of UTStarcom, Inc.

Already while he was a student at the University of California, Berkeley (where he obtained a B.S. in Civil Engineering), Hong Liang Lu launched an IT-related venture company. Mr. Lu has many years of experience in a whole range of fields including network communication. In March 2000, during his tenure as UTStarcom’s CEO, Mr. Lu successfully took the company public on the NASDAQ. Mr. Lu continues to be active across a broad spectrum of businesses. In addition to UTStarcom where he still serves as a director, Mr. Lu is currently involved in the management of Fortinet, Inc., another NASDAQ-listed company. Oak Capital has appointed Mr. Lu as Advisor in virtue of the wealth of experience and knowledge he is able to bring to Oak Capital, particularly in connection with the selection of IT-related investment targets and the possibility of helping unlisted investment recipient companies go public.

### 3. Profiles

#### Profile of proposed Outside Director

Name	<b>Yoshinori Uda</b>	
Date of birth	August 17, 1941	
Career	March 1966	Graduated from the Faculty of Commerce Keio University
	April 1966	Joined Nippon Telegraph and Telephone Public Corporation (NTT)
	June 1999	Representative Director and Vice-President of NTT Mobile Communications Network, Inc. (now, NTT DOCOMO, INC.)
	June 2002	Representative Director and President of NTT Leasing Co., Ltd. (now, NTT FINANCE CORPORATION)
	October 2006	Advisor of Oak Capital Corporation

#### Profile of newly-appointed Advisors

- (1) Name **Harunobu Yamada**
- |               |                |  |
|---------------|----------------|--|
| Date of birth | March 5, 1950  |  |
| Career        | April 1972     | Graduated from Faculty of Engineering, Tokyo University  |
|               | April 1973     | Joined the Ministry of Trade and Industry (now, Ministry of Economy, Trade and Industry- METI)                           |
|               | June 1979      | Graduated from Harvard Business School   |
|               | September 1981 | Joined Morgan Stanley New York Headquarters  |
|               | December 1996  | Joined the Prime Minister Support Personnel's Research Staff (as political appointee)                                    |
|               | January 1998   | Executive Director of HSBC Securities (Japan) Limited  |
|               | May 2005       | Representative Director and President of HSBC Securities (Japan) Limited   |
|               | June 2007      | Deputy Chief Executive Officer and Deputy Country Manager of The Hongkong and Shanghai Banking Corporation Limited Japan |
- (2) Name
- |               |                      |   |
|---------------|----------------------|---|
| Date of birth | <b>Hong Liang Lu</b> |   |
| Career        | November 3, 1954     |   |
|               | December 1978        | Graduated from the University of California, Berkeley (B.S. in Civil Engineering) |
|               | April 1979           | Joined MSpeech, Inc. (later Unison World, Inc.)                                   |
|               | June 1981            | Vice-President of Unison World, Inc.  |
|               | September 1983       | President and CEO of Unison World, Inc.   |
|               | September 1986       | President and CEO of Kyocera Unison, Inc.   |
|               | June 1991            | President and CEO of UTStarcom, Inc.  |
|               | May 2008             | Outside Director of Fortinet, Inc. (current position)                             |
|               | July 2008            | Chairman of UTStarcom, Inc.   |
|               | September 2009       | Director of UTStarcom, Inc. (current position)                                    |
|               | October 2009         | Co-founder and Director of H&H Energy Inc.  |