

## Notice of Resolution Item regarding Share Repurchase and its Method of Transaction

(Share repurchase pursuant to the provision of its Articles of Incorporation in accordance with Article 165, paragraph 2 of the Japanese Company Law)

March 23, 2009

Company name: ZERO CO., LTD.	Code No: 9028
(URL <a href="http://www.zero-group.co.jp/">http://www.zero-group.co.jp/</a> )	Tokyo Stock Exchange (Second Section)
Representative: CEO & President	Yoshi Iwashita
Contact for Inquiries:	Takeo Kitamura
	Director, General Manager, Corporate Planning Department
	Telephone: (044)520-0106

ZERO CO., LTD. (referred as the “Company”) announces that a resolution item regarding share repurchase and its method of transaction pursuant to Article 156 which is applicable in accordance with Article 165, paragraph 3 of the Japanese Company Law was approved at the Board of Director’s Meeting held today, March 23, 2009.

### 1. Reason for repurchase

In order to execute prompt capital policy for the future management strategy in addition to enhance comprehensive return to shareholders.

### 2. Method of repurchase

Shares will be repurchased at the Tokyo Stock Exchange at 8:45 on March 24, 2009 by a closing price of 144 yen per share as of today, March 23, 2009. Transactions will be made through ToSTNeT-3 and shall neither be made by other trading system nor at another time. The order will be valid only at the time designated for this transaction.

### 3. Details of repurchase

1.	Class of shares to be repurchased:	Common share of the Company
2.	Total number of shares to be repurchased:	150 thousand shares (maximum) (The percentage compared to the total number of shares issued: approx.0.9%)
4.	Aggregate amount of repurchase cost:	22 million yen(maximum)
5.	Date of repurchase:	March 24, 2009

Note 1) The number of shares will not be changed. A part or all of these shares may not be repurchased due to market fluctuations and other factors.

Note 2) The repurchase is to be made in response to selling orders corresponding to the number of shares planned to be repurchased.

4. Announcement of result

The result of repurchase will be announced after the time designated for the transaction at 8:45 on March 24, 2009.

(Reference)

Status of treasury shares held as of March 23, 2009

(1)	Total number of shares issued:	17,560,242 shares
(2)	Number of treasury shares	339,872 shares

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