

# Zero Changes Accounting Auditors

August 30, 2006

Company name: ZERO Co.,Ltd. Code No: 9028  
Tokyo Stock Exchange (Second Section)  
(URL <http://www.zero-nichiriku.co.jp/>)  
Representative: CEO & President Yoshi Iwashita  
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The Board of Directors resolved today to add an appointment of Accounting Auditor to the resolutions of the 60<sup>th</sup> annual shareholders' meeting ( hereinafter called the annual shareholders' meeting), which is scheduled to be held on September 28, 2006.

## 1. Reasons of changing Accounting Auditors

The Company has appointed ChuoAoyama PricewaterhouseCoopers as our temporary Accounting Auditor pursuant to Article 346-4 and 346-7 of the Company Law. Accordingly, the appointment of a new Accounting Auditor is added to the resolutions of the annual shareholders' meeting as follows.

Although the candidate was issued a business-suspension order by the Financial Service Agency on May 10, 2006, through the auditing period before the business-suspension order and the period of a temporary accounting auditor, the performance of their auditing against the Company has always been fair and rigorous. Moreover, they have deep knowledge of the Company's business and the accounting policy. For these reasons, the candidate should be qualified for the Company's Accounting Auditor.

In addition, the Board of Auditors has consented to this bill.

## 2. Name and address of the candidate of the Accounting Auditor

Name : Chuo Aoyama PricewaterhouseCoopers  
( scheduled to be named as MISUZU Audit Corporation on September 1, 2006)  
Location of the office : 32<sup>nd</sup> floor of Kasumigaseki Building, 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

## 3. Expected date of changing Accounting Auditors

September 28, 2006

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