

Outline of Ryokan Management Support (RMS)

(Operations Support Company)

December 8th 2004
IRCJ

1. Scheduled Founding December 2004-January 2005

2. Capital and Investors

Capital

¥25m

Planned Investors

Private investment firms

IRCJ (Approx.40% of total(planned))

3. Headquarters

Utsunomiya City, Tochigi Pref.

4. Organization and Personnel

- It is planned to commence business with a total of approximately 10 employees, mainly employees on loan from Ashikaga Bank and specialists in hotel management.
- Taking into account any increase in number of supported companies and their cash flows, it is planned to increase staff numbers mainly through the dispatch of hotel management specialists
- The RMS will actively consider offers of loan employees from supported companies that are interested in gaining expertise in the support of *onsen* inn operations or interest in business support operations

5. Outline of the business (see next page)

Schematic Diagram of Operations Support Company

