

Responding to changes in the operating environment in a flexible and speedy manner, improving competitiveness as a global company and continuously enhancing corporate value are priority management issues for Anritsu. To address them, we are working to build an environment and structure in which corporate governance can function effectively.

Over the medium term, Anritsu is working to strengthen corporate governance from the following perspectives.

1. Greater management transparency
2. Appropriate and timely disclosure of information
3. Stronger check and balance functions
4. Stronger management supervision

Going forward, we will continue to fulfill our corporate mission with sincerity, harmony and enthusiasm as stated in the Anritsu Group's philosophy, by implementing necessary measures appropriate for the Company to build a corporate culture that respects the rights and interests of all stakeholders, including shareholders, customers and employees, and maintain and strengthen internal systems.

**Anritsu's Corporate Governance System**

Anritsu is a company with a board of corporate auditors. Its corporate governance system centers on the Board of Directors and Board of Corporate Auditors. Anritsu has also introduced an executive officer system with the aim of promoting prompt execution of duties.

As Anritsu is a highly specialized manufacturer it is important for decision makers to have a feel for the factory floor. Moreover, because Company's business is not widely dispersed, Anritsu believes that a Board of Directors primarily consisting of internal directors is effective. In addition, Anritsu currently uses an auditing system with corporate auditors including outside corporate auditors because it has judged that such a system is effective in monitoring management functions.

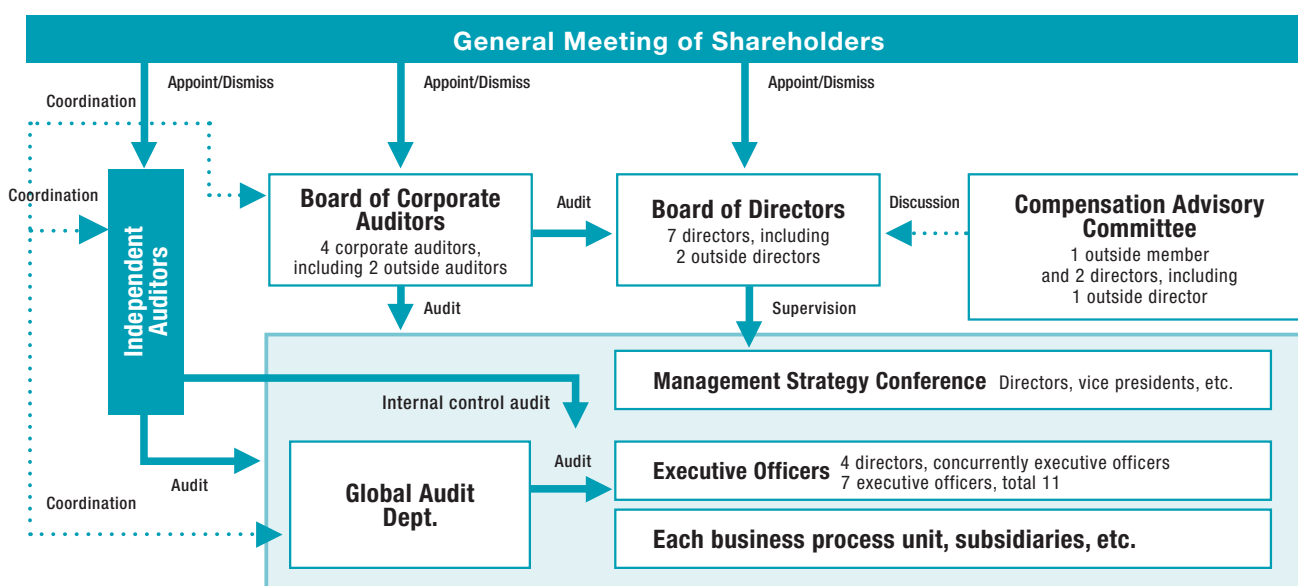
Anritsu's current management system consists of 7 directors including 2 outside directors, 4 corporate auditors including 2 outside corporate auditors and 11 executive officers including 4 who serve concurrently as directors. The Company's Articles of Incorporation stipulate a maximum of 10 directors.

Anritsu's execution and supervision structure is shown in the chart below.

**Assessment by External Organizations**

Anritsu's corporate governance efforts are evaluated highly by external organizations. In the 8th JCGIndex of 2009 by the Japan Corporate Governance Research Institute, Inc., Anritsu placed 23rd among 214 companies listed on the First Section of the Tokyo Stock Exchange that responded.

**Corporate Governance System**



## Directors



**Hirokazu Hashimoto**  
Representative Director, President  
1973 Joined the Company  
2007 Representative Director  
2010 Representative Director, President



**Kenji Tanaka**  
Representative Director  
1974 Joined the Company  
2009 Director  
2010 Representative Director



**Hiromichi Toda**  
Director, Chairman of the Board  
1971 Joined the Company  
2005 Representative Director, President  
2010 Director, Chairman of the Board



**Shigehisa Yamaguchi**  
Director  
1975 Joined the Company  
2003 Director



**Yasuyuki Oguma**  
Director  
1974 Joined the Company  
2009 Director



**Akira Kiyota**  
Director (Outside Director)  
(Chairman of the Board,  
Daiwa Securities Group Inc.)  
2005 Director



**Yasushi Hosoda**  
Director (Outside Director)  
(Advisor of Apex Corporation)  
2010 Director

## Corporate Auditors

**Kohei Ono**  
Full-time Corporate Auditor  
1970 Joined the Company  
2009 Full-time Corporate Auditor

**Goro Saito**  
Full-time Corporate Auditor  
1970 Joined the Company  
2007 Full-time Corporate Auditor

**Sukeaki Tatsuoka**  
Outside Corporate Auditor  
(Professor, Gakushuin University,  
Graduate School of Law)  
2007 Outside Corporate Auditor

**Tokuo Yamamoto**  
Outside Corporate Auditor  
(General Manager of Affiliate Company  
Division of NEC Corporation)  
2010 Outside Corporate Auditor

\*Concurrently serving as director

## Executive Officers

**Hirokazu Hashimoto\***  
President  
Group CEO

**Kenji Tanaka\***  
Executive Vice President  
Measurement Group President,  
General Manager of Marketing Div.

**Shigehisa Yamaguchi\***  
Senior Vice President  
Chief Business Planning Officer,  
General Manager of Management Strategy Center,  
Corporate Communication Dept., Legal Dept.,  
Network Sales Div., Service Assurance Div.

**Frank Tiernan**  
Senior Vice President  
Measurement Group Vice President,  
President of Anritsu U.S. Holding, Inc. (U.S.A.),  
President of Anritsu Company (U.S.A.)

**Yasuyuki Oguma\***  
Vice President  
Chief Technology Officer, Chief Information Officer,  
Chief Environmental Officer,  
Senior Manager of Environmental Promotion Center,  
Global Audit Dept., Security Trade Control Dept.,  
Management Information System Dept.,  
Intellectual Property Dept.

**Junkichi Shirono**  
Vice President  
Chief SCM Strategy Officer,  
General Manager of Koriyama Business Office,  
General Manager of SCM Center

**Toshihiko Takahashi**  
Vice President  
Chief R&D Officer,  
General Manager of R&D Group

**Toshisumi Taniai**  
Vice President  
Chief Human Resource and Administration Officer,  
Senior Manager of Human Resource and  
Administration Dept.

**Nobuo Funahashi**  
Vice President  
Chief Japan Sales Officer,  
General Manager of Measurement Solution Sales Div.

**Osamu Nagata**  
Vice President  
Chief Global Sales Officer,  
General Manager of APAC Sales Center,  
Global Sales Administration Dept.,  
Americas Sales Center,  
EMEA Sales Center, T&M Export Sales Dept.

**Akifumi Kubota**  
Vice President  
Chief Financial Officer,  
Senior Manager of Accounting and Control Dept.