

FOR IMMEDIATE RELEASE

Company Name: **ANRITSU CORPORATION**
 Representative: Hirokazu Hashimoto, President & Director
 Code Number: 6754 (Tokyo Stock Exchange, First Section)
 Media Contact: Toshisumi Taniai; Director & Senior Vice President
 (Phone: +81 46 296 6507)

Notice Regarding Details of New Performance-Related Stock Compensation Program

Anritsu Corporation (“Company”) announces that, at Board of Directors` meeting today, details of the Incentive Plan for Directors, Vice Presidents and Executive Officers has been decided. At the Board of Directors` meeting held on April 27, 2015, a resolution was made to introduce a Performance-Related Stock Compensation Program as an incentive plan for Directors, Vice Presidents and Executive Officers of the Company (“Incentive Plan”) using a trust (“Program”), and a proposal for introduction of the Program for Directors has been resolved at the 89th Ordinary General Meeting of Shareholders (“Shareholders` Meeting”) held on June 25, 2015. The details of the Program are as follows.

1. Details of the Trust

- (1) Title: Trust for Distribution of Shares to Officers
- (2) Trust settlor: The Company
- (3) Trustee: Sumitomo Mitsui Trust Bank, Limited
- (4) Beneficiaries: Director, Vice President or Executive Officer who satisfies beneficiary requirements from among Directors (excluding Outside Directors and Directors elected as Audit Committee members), Vice Presidents and Executive Officers
- (5) Trust Administrator: A third party with no interest in the Company to be appointed
- (6) Type of trust: Pecuniary trust other than money trust (Third-Party Benefit Trust)
- (7) Date of Trust Agreement: Scheduled on August 7, 2015
- (8) Date of Contribution of Money: Scheduled on August 7, 2015
- (9) Trust term: Scheduled from August 7, 2015 to the last day of July 2018

2. Outline of Elements to Acquire the Company Shares under the Trust

- (1) Class of the shares to be acquired: Common stocks of shares of the Company
- (2) Upper limit of money to be distributed by the Company: 200 million yen (200,000,000)

(Note) The upper limit of amount of Stock Compensation (not including salaries for employees those who are concurrently serving as Directors) for Directors is 100 million yen (100,000,000), and the upper limit of number of the Company Shares to be distributed to Directors under the Trust is 114,416 Shares

- (3) Method to acquire the Company Shares: Through the stock market of financial instruments exchange
- (4) Acquiring term: Scheduled from August 7, 2015 to August 20, 2015

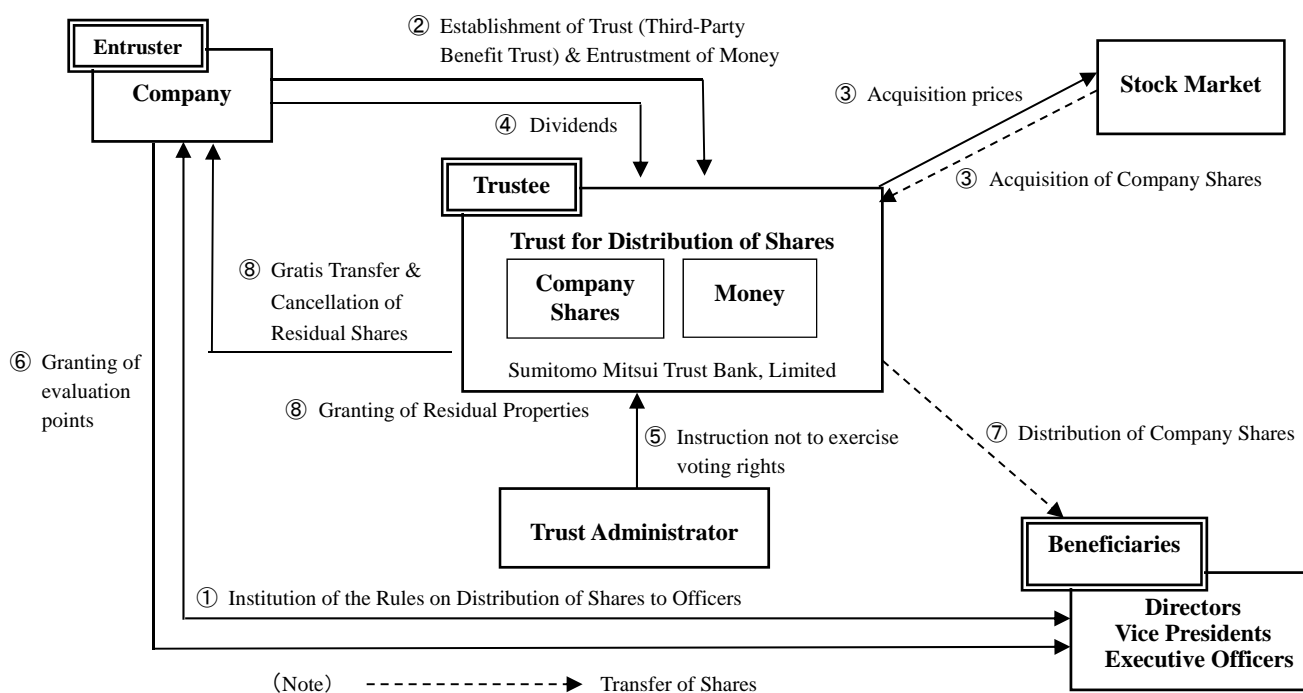
(Reference)

- 1. Date of the Board of Directors` meeting : April 27, 2015
- 2. Date of the Shareholders` Meeting : June 25, 2015

< Proposition No.9 : Decision on Amount and Elements of Stock Compensation for Directors (excluding Directors elected as Audit Committee members) >

(Note) Please refer to the “Outline of Structure of the Program” described next page along with the “Notice Regarding Introduction of New Performance-Related Stock Compensation Program for Directors of the Company” released April 27, 2015 for other information of the Incentive Plan.

<Outline of Structure of the Program>



- ① After obtaining the approval of Officers' compensation in regard to the introduction of the Incentive Plan at the Shareholders' Meeting, the Company will institute the "Rules on Distribution of Shares to Officers" at the Board of Directors' meeting based on the approval of a resolution therefor at the Shareholders Meeting.
- ② The Company will establish the "Pecuniary Trust Other Than Money Trust" (Third-Party Benefit Trust)" ("Trust") for Directors, Vice Presidents and Executive Officers covered by the "Rules on Distribution of Shares to Officers" as beneficiaries, to the extent approved by the resolution at the Shareholders' Meeting, and entrust money necessary for acquisition of the Company Shares.
- ③ The Trustee of the Trust will acquire the Company Shares, to be distributed to the Directors, Vice Presidents and Executive Officers in future, from the stock market, etc. using the money entrusted as the underlying funds.
- ④ Dividends will be paid to the Company Shares under the Trust in the same manner for other shares of the Company.
- ⑤ Voting rights will not be exercised for the Company Shares under the Trust during the Trust term.
- ⑥ The Company will grant "evaluation points" to Directors, Vice Presidents and Executive Officers in accordance with the "Rules on Distribution of Shares to Officers" during the Trust term, under which the number of Company Shares to be distributed to them in future will be calculated.
- ⑦ As to a Director, a Vice President or an Executive Officer who has satisfied the requirements set forth in the "Rules on Distribution of Shares to Officers", the Trustee will distribute a certain number of the Company Shares to such Director, Vice President or Executive Officer in accordance with a prescribed procedure for determination of beneficiary.
- ⑧ Upon expiration of the Trust term, if there are residual shares or the remaining amount of money in properties of the Trust after the distribution to beneficiaries, such residual shares or remaining amount of money will be disposed of in either of the following manners in accordance with the "Rules on Distribution of Shares to Officers":
 - (i) Where the new trust for the same purpose of the Program is established, such Company Shares, etc. will be transferred to such new trust for the same purpose.
 - (ii) After the transfer in (i) above, if there still remain the Company Shares in the Trust, the Company will acquire such Company Shares without any compensation and cancel them by the Board of Directors' resolution.
 - (iii) After the cancellation in (ii) above, if there still remains any amount of money in the Trust, the Company will consult with the Trustee and the Trust Administrator and donate them to a specified public service promotion corporation which has interest neither in the Company nor any of Officers of the Company.

--- END ---