

February 6, 2009

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Notice regarding Ordinary-Type Stock Options (Stock Acquisition Rights)

Asahi Glass Co., Ltd. (the “Company”) has announced the decision at the meeting of its Board of Directors on February 6, 2009 to propose an agenda to the 84th Ordinary General Meeting of Shareholders to be held on March 27, 2009, to seek approval of entrusting the Board of Directors with the decision on matters concerning the offering of stock acquisition rights (as stock options) pursuant to Articles 236, 238 and 239 of the Corporation Law of Japan.

1. Reasons for the issuance of stock acquisition rights

The stock acquisition rights are issued on advantageous terms to employees of the Company and directors and employees of the Company’s subsidiaries, etc., to further enhance the motivation and willingness of those who hold important management positions in the Group to improve the Group’s performance, and to contribute to the enhancement of the Company’s corporate value.

The stock acquisition rights are granted free of charge since they are issued as stock options. The acquisition price for the shares upon execution of the stock acquisition rights will be based on the market price of the Company’s common stocks at the time of issuance of the stock acquisition rights.

2. Outline of the issuance of the stock acquisition rights

(1) Persons eligible to the allotment of the stock acquisition rights:

The company shall allot stock acquisition rights to employees of the Company and directors and employees of the Company’s subsidiaries, etc., who hold important management positions in the Group, as determined by a resolution of the Board of Directors meeting.

(2) Type and number of stocks subject to the stock acquisition rights:

The upper limit of common stock to be granted is 120,000 shares.

Each stock acquisition right entails the right to acquire 1,000 shares (hereafter, the

“Number of Stocks Granted”). In case the Company conducts a stock split (including allocation of bonus issue of the Company’s common stocks; hereafter the same shall apply to descriptions of stock splits) or a reverse stock split of the Company’s common stocks after the date when the resolution was passed at the General Meeting of Shareholders (hereafter, the “Date of the Resolution”), the Number of Stocks Granted shall be adjusted according to the formula shown below. Any fractional amount less than one stock that occurs as a result of the adjustment will be discarded.

Number of Stocks Granted after adjustment =

Number of Stocks Granted before adjustment x Stock split (or reverse stock split) ratio

In addition to the above, should there be any inevitable reasons for an adjustment to the Number of Stocks Granted after the Date of the Resolution, the Company may adjust the Number of Stock Granted to the reasonable extent possible.

(3) Maximum number of stock acquisition rights to be offered:

Up to 120 stock acquisition rights

(4) Money to be paid in exchange for grant of stock acquisition rights:

No money shall be required to be paid in view of the purpose of the issuance of stock acquisition right.

(5) Calculation method of value of assets to be financed upon the exercise of the stock acquisition rights:

The value of assets to be financed upon the exercise of each stock acquisition right shall be the amount arrived at by multiplying the subscription amount per share to be delivered upon the exercise of the stock acquisition rights (hereafter, the “Exercise Price”) by the Number of Stocks Granted.

The Exercise Price shall be the amount determined by multiplying by 1.05 (any fraction less than one yen shall be rounded up to the nearest yen) the weighted average of the closing price of the Company’s common stocks on the Tokyo Stock Exchange (including an indicative price; hereafter the “Closing Price”) for a period of 30 trading days (excluding trading days without closing prices) commencing from the 45th trading date prior to the day that follows the date when the stock acquisition rights are to be allotted (hereafter, the “Allotment Date”).

In case the Company conducts a stock split or a reverse stock split after the Allotment Date, the Exercise Price shall be adjusted in accordance with the formula shown below, and any resulting fraction less than one yen shall be rounded up to the nearest yen.

$$\begin{array}{rcccl} \text{Exercise Price} & & \text{Exercise Price} & & 1 \\ \text{after} & & \text{before} & \text{X} & \\ \text{adjustment} & = & \text{adjustment} & & \hline & & & & \text{Stock split (or reverse stock split) ratio} \end{array}$$

In case the Company issues new common stock or disposes of its treasury stocks, at less than market price, the Exercise Price shall be adjusted in accordance with the formula shown below, and any resulting fraction less than one yen shall be rounded up to the nearest yen.

However, the adjustment to the Exercise Price shall not be made when the issuance of new stock or the disposal of treasury stock is made pursuant to the exercise of the stock acquisition right.

$$\begin{array}{ccccccc} \text{Exercise Price} & & \text{Exercise Price} & & \text{Number of} & & \text{Number of} & & \text{Subscription} \\ \text{after} & = & \text{before} & \times & \text{outstanding} & + & \text{newly issued} & \times & \text{Price per share} \\ \text{adjustment} & & \text{adjustment} & & \text{shares} & & \text{shares} & & \\ & & & & & & \text{Stock price before new issue} & & \\ & & & & \text{Number of outstanding shares + Number of newly issued shares} & & & & \end{array}$$

In the above formula, “Number of outstanding shares” denotes the number obtained by subtracting the number of shares of treasury common stock owned by the Company from the number of shares of outstanding common stock. In case the disposal of treasury stock is made, the “Number of newly issued shares” and “Stock price before new issue” are to be replaced with “Number of treasury stocks to be disposed” and “Stock price before disposal,” respectively.

(6) Exercise period for the stock acquisition rights:

The period shall be determined by the Board of Directors and shall be within the period of 10 years of the Allotment Date.

(7) Matters related to common stock and capital reserves to be increased if stocks are issued by the exercise of the stock acquisition rights:

i. The amount of common stock to be increased when new stock is issued through the exercise of the stock acquisition rights shall be half of the amount of the maximum increase in the amount of capital or the like calculated in accordance with Article 40 Paragraph 1 of the Corporate Calculation Rules, and any resulting fraction less than one yen shall be rounded up to the nearest yen.

ii. The amount of capital reserves to be increased when new stock is issued through the exercise of the stock acquisition rights shall be the amount remaining after deduction of the amount of common stock to be increased described in i. above from the maximum increase in the amount of capital or the like stated in i. above.

(8) Restriction on acquisition of the stock acquisition rights by transfer:

Approval by the Board of Directors shall be required for acquisition of the stock acquisition rights by transfer.

(9) Causes and conditions for acquisition of the stock acquisition rights:

In case any of the following proposals is approved at a General Meeting of Shareholders, the Company may acquire the stock acquisition rights free of charge on a date separately determined by the Board of Directors:

- i. Proposal of a merger agreement in which the Company is to be absorbed;
- ii. Proposal of a split agreement or a split plan in which the Company is to be split; or
- iii. Proposal of a stock exchange agreement or stock transfer plan in which the Company is to become a wholly owned subsidiary.

(10) Matters related to the termination of stock acquisition rights upon organizational restructuring and delivery of stock acquisition rights of a company to be recognized:

If the Company engages in a merger (which is limited only to the case in which the Company is to be absorbed), absorption-type split, incorporation-type split, stock exchange, or stock transfer (hereafter collectively, “Organizational Restructuring”), the Company shall, subject to the following conditions, deliver stock acquisition rights of any of the stock companies described in (i) to (v) of Article 236 Paragraph 1 Item 8 of the Corporation Law (hereinafter, the “Company to be Reorganized”), as applicable, to each holder of outstanding stock acquisition rights (hereafter, the “Outstanding Stock Acquisition Rights”) just before the Organizational Restructuring takes effect. In this case, the Outstanding Stock Acquisition Rights shall be terminated and the Company to be Reorganized shall issue new stock acquisition rights. Provided that, in accordance with the following conditions, the provision to the effect that stock acquisition rights of the Company to be Reorganized shall be delivered in such case is provided for in an absorption-type merger agreement, incorporation-type merger agreement, absorption-type split agreement, incorporation-type split agreement, stock exchange agreement or stock transfer plan.

i. Number of stock acquisition rights of the Company to be Reorganized to be delivered:

The number of stock acquisition rights to be delivered to each stock acquisition right holder shall be equal to the number of the Outstanding Stock Acquisition Rights the stock acquisition right holder holds.

ii. Type of stock of the Company to be Reorganized to be subject to the stock acquisition rights:

The type of stock shall be common stock of the Company to be Reorganized.

iii. Number of shares of stock of the Company to be Reorganized to be subject to the stock acquisition rights:

The number of shares of stock shall be determined in accordance with (2) above, taking into account the conditions, etc. provided in the Organizational Restructuring.

iv. Value of assets to be financed upon the exercise of the stock acquisition rights:

The Value of assets to be financed upon the exercise of each of the stock acquisition rights to be delivered shall be the amount arrived at by multiplying the subscription amount per share after the reorganization calculated by adjusting the Exercise Price prescribed in above (5) taking into account the conditions, etc. provided in the

Organizational Restructuring by the number of shares of stocks of the Company to be Reorganized to be subject to the said stock acquisition rights in accordance with iii. above.

v. Exercise period for the stock acquisition rights:

From the date of commencement of the exercisable period of the stock acquisition rights prescribed in (6) above or the effective date of the Organizational Restructuring, whichever is the later, to the expiration date of the exercisable period of the stock acquisition rights prescribed in (6) above.

vi. Matters related to the common stock and capital reserves to be increased if stocks are issued upon the exercise of the stock acquisition rights:

Such matters shall be determined in accordance with (7) above.

vii. Restriction on acquisition of the stock acquisition rights by transfer:

Approval by the Board of Directors of the Company to be Reorganized shall be required for acquisition of the stock acquisition rights by transfer.

viii. Causes and conditions for acquisition of the stock acquisition rights:

Such causes and conditions shall be determined in accordance with (9) above.

(11) Treatment of fractional shares of less than one share arising from the exercise of the stock acquisition rights:

In case there arises any fractional shares less than one share in the stocks to be delivered to the stock acquisition right holders resulting from the exercise of the stock acquisition rights, such shares shall be discarded.

(Note) The above descriptions are contingent upon the approval of the agenda on the “Delegation to the Board of Directors of the decisions on the matters concerning the offering of stock acquisition rights issued as stock options to employees of the Company and directors and employees of the Company’s subsidiaries, etc.” at the 84th Ordinary General Meeting of Shareholders to be held on March 27, 2009.