

(Abridged Translation)

(Code Number: 9427)  
June 3, 2011

To our Shareholders,

eAccess Ltd.  
10-1, Toranomom 2-chome  
Minato-ku, Tokyo, Japan

Eric Gan  
Representative Director, President

NOTICE OF CONVOCATION OF  
THE 12TH ANNUAL SHAREHOLDERS MEETING

We extend our heartfelt sympathy to those affected by the Great East Japan Earthquake.

You are cordially invited to attend the 12th Annual Shareholders Meeting of eAccess Ltd. (the “Company”), which will be held as stated below.

If you are unable to attend the meeting, you may exercise your voting rights by either using a voting slip or via an electronic method (Internet, etc.) subject to the following instructions.

If you wish to exercise your voting rights using the voting slip, please review the enclosed Referential Material and indicate your approval or disapproval of each agenda item on the enclosed voting slip, and return the voting slip to the Company. Please note that the voting slip must arrive no later than 0:00 a.m. on Friday of June 24, 2011.

When you exercise your voting rights by an electronic method (Internet, etc.), please also review the aforementioned Referential Material and exercise your voting rights no later than 0:00 a.m. on Friday of June 24, 2011.

1. **Date and Time:** June 24, 2011 (Friday), at 10:00 a.m.
2. **Place of the Meeting:** ANA InterContinental Tokyo, Prominence (B1 level)  
1-12-33 Akasaka, Minato-ku, Tokyo, Japan

**3. Purpose of the Meeting:**

**Matters to be Reported**

1. Report on the consolidated financial statement for the 12th business year (from April 1, 2010 through March 31, 2011), and audit report on the consolidated financial statement thereof by the accounting auditor and the board of corporate auditors.
2. Report on the business report and financial statement for the 12th business year (from April 1, 2010 through March 31, 2011)

**Matters to be Resolved:**

**First Item**

Election of Nine (9) Directors

**Second Item**

Election of Two (2) Corporate Auditors

**Third Item**

Election of One (1) Corporate Auditor Substitute

**4. Miscellaneous**

The Board of Directors of the Company resolved in connection with shareholders meeting procedures, as follows:

- (i) The Company shall treat duplicative votes as follows:
  - (a) If one shareholder exercises voting rights by a voting slip and through the Internet, the vote made via the Internet shall prevail; and
  - (b) If one shareholder sends two or more votes through the Internet, the last vote shall prevail; and
- (ii) The Company shall physically deliver the convocation notice and other documents related to shareholders meetings (i.e., the convocation notice, referential material, voting slip, business report, financial statement and consolidated financial statement and audit reports thereof) to the shareholders who have agreed to receive convocation notices by electronic means, only upon request of those shareholders.

Please be advised that the registered institutional investors may exercise their voting rights via an online voting platform, the “Electronic Voting Platform for Foreign and Institutional Investors”.

Please note that the Company may post any changes to the matters to be included in the referential material, the business report, the financial statement and consolidated financial statement, on our website (<http://www.eaccess.net/en/>).

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(Reminder)

When attending the meeting in person, you are kindly requested to submit the enclosed voting slip to the receptionist at the place of the meeting.

## Referential Material

### Proposals and References

#### First Item Election of Nine (9) Directors

As the term of office of all of nine (9) directors will expire as of the end of this Shareholders Meeting, we propose to elect nine (9) directors.

The following is information on the candidates:

No.	Name (Date of Birth)	Personal History, Position and Responsibility in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
1	Sachio Semmoto (September 9, 1942)	<p>June 1994 Senior Vice President of DDI CORPORATION (currently KDDI CORPORATION)</p> <p>April 1996 Professor of Graduate School of Business Administration of Keio University</p> <p>November 1999 Representative Director &amp; President of eAccess Ltd.</p> <p>June 2002 Representative Director, President &amp; CEO of eAccess Ltd.</p> <p>January 2005 Representative Director, Chairman &amp; CEO of eAccess Ltd.</p> <p>January 2005 Representative Director of eMobile Ltd.(merged into the Company)</p> <p>June 2005 Representative Director, Chairman &amp; CEO of eMobile Ltd. (merged into the Company)</p> <p>June 2007 Director &amp; Chairman of eAccess Ltd.</p> <p>June 2010 Representative Director, to present Chairman of eAccess Ltd.</p>	104,709 common shares

No.	Name (Date of Birth)	Personal History, Position and Responsibility in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
2	Koji Fukata (January 27, 1961)	<p>April 1985      Joined Kokusai Denshin Denwa Co., Ltd. (currently KDDI CORPORATION)</p> <p>October 2000      Joined eAccess Ltd.</p> <p>August 2002      Senior Vice President of eAccess Ltd.</p> <p>May 2007      Executive Vice President of eAccess Ltd.</p> <p>October 2007      Representative Director, President &amp; COO of Open Wireless Network Corporation</p> <p>June 2008      Representative Director, President of eAccess Ltd.</p> <p>October 2008      Director of ACCA Networks Co., Ltd. (merged into the Company)</p> <p>June 2010 to present      Representative Director, Vice Chairman of eAccess Ltd.</p>	500 common shares
3	Eric Gan (September 6, 1963)	<p>October 1993      Joined Goldman Sachs (Japan) Ltd. (currently Goldman Sachs Japan Co., Ltd.)</p> <p>November 1999      Managing Director of Goldman Sachs (Japan) Ltd. (currently Goldman Sachs Japan Co., Ltd.)</p> <p>January 2000      Representative Director of eAccess Ltd.</p> <p>February 2003      Representative Director &amp; CFO of eAccess Ltd.</p> <p>January 2005      Representative Director, Senior Executive Vice President &amp; CFO of eAccess Ltd.</p> <p>January 2005      Representative Director of eMobile Ltd. (merged into the Company)</p> <p>June 2005      Representative Director, Senior Executive Vice President &amp; CFO of eMobile Ltd. (merged into the Company)</p> <p>May 2007      Representative Director, President &amp; COO of eMobile Ltd. (merged into the Company)</p> <p>May 2007      Representative Director, Senior Executive Vice President of eAccess Ltd.</p> <p>June 2007      Director of eAccess Ltd.</p> <p>October 2008      Director of ACCA Networks Co., Ltd. (merged into the Company)</p> <p>June 2010 to present      Representative Director, President of eAccess Ltd.</p>	97,408 common shares

No.	Name (Date of Birth)	Personal History, Position and Responsibility in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
4	Ankur Sahu (October 18, 1969)	<p>October 1998 June 2000</p> <p>Joined Goldman Sachs &amp; Co. Vice President of Principal Investment Area of Goldman Sachs &amp; Co.</p> <p>January 2004</p> <p>Vice President of Principal Investment Area of Goldman Sachs (Japan) Ltd. (currently Goldman Sachs Japan Co., Ltd.)</p> <p>July 2005 to present</p> <p>Director of Fujita Corporation</p> <p>August 2005 to present</p> <p>Director of USJ Co., Ltd.</p> <p>November 2005</p> <p>Managing Director of Principal Investment Area of Goldman Sachs Japan, Ltd. (currently Goldman Sachs Japan Co., Ltd.)</p> <p>January 2006</p> <p>Board Observer of eMobile Ltd. (merged into the Company)</p> <p>February 2006</p> <p>Director of SANYO Electric Co., Ltd.</p> <p>November 2006 to present</p> <p>Partner of The Goldman Sachs Group, Inc.</p> <p>December 2006 to present</p> <p>Managing Officer of GS TK Holdings I GK</p> <p>January 2007 to present</p> <p>Managing Officer of GS TK Holdings III GK</p> <p>June 2007</p> <p>Director of eMobile Ltd. (merged into the Company)</p> <p>November 2007 to present</p> <p>Director of USEN CORPORATION</p> <p>March 2010 to present</p> <p>Managing Director of Merchant Banking Division of Goldman Sachs Japan Co., Ltd.</p> <p>June 2010 to present</p> <p>Director of eAccess Ltd.</p>	—

No.	Name (Date of Birth)	Personal History, Position and Responsibility in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
5	Junji Inoue (September 18,1949)	<p>April 1974      Joined Mitsubishi Corporation</p> <p>June 1993      Vice President &amp; General Manager of Palo Alto Office of Mitsubishi International Corporation</p> <p>March 2000     Senior Vice President of Mitsubishi International Corporation</p> <p>April 2003     Senior Vice President &amp; Executive Officer of Mitsubishi Corporation</p> <p>June 2003     President of IT Frontier Corporation</p> <p>June 2007 to present     Director of eAccess Ltd.</p> <p>April 2009     Chairman of the Board and CEO of IT Frontier Corporation</p> <p>April 2011 to present     Advisor of IT Frontier Corporation</p>	—
6	Glenn Gumpel (August 19, 1947)	<p>1973             Manager of Affiliate Relations of American Broadcast Company</p> <p>1983             Vice President of Legal and Business Affairs of Universal Studios Hollywood</p> <p>1987             National Executive Director of Directors Guild of America</p> <p>1995             Executive Vice President of Business and Legal Affairs, MCA (currently Universal Parks &amp; Resorts)</p> <p>March 1999     President of International and Global Business Affairs of Universal Studios Recreation Group (currently Universal Parks &amp; Resorts)</p> <p>June 1999     Director of USJ Co., Ltd.</p> <p>June 2004 to present     President and Chief Executive Officer of USJ Co., Ltd.</p> <p>June 2010 to present     Director of eAccess Ltd.</p>	—

No.	Name (Date of Birth)	Personal History, Position and Responsibility in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
7	Jiro Kokuryo (July 19, 1959)	<p>April 1982      Joined Nippon Telegraph and Telephone Public Corporation (currently NIPPON TELEGRAPH AND TELEPHONE CORPORATION)</p> <p>April 2000      Professor of Graduate School of Business Administration of Keio University</p> <p>April 2003      Professor of Environment Information Department of Keio University</p> <p>June 2004 to present      Director of eAccess Ltd.</p> <p>April 2006 to present      Professor of Faculty of Policy Management of Keio University</p> <p>July 2009 to present      Trustee of Keio University</p> <p>July 2009 to present      Dean of Faculty of Policy Management of Keio University</p>	5 common shares
8	Julian Horn-Smith (December 14, 1948)	<p>1984      Founding member and Marketing Executive of Racal Telecom Limited (currently Vodafone Group Plc)</p> <p>1986      Managing Director of Racal Telecom Limited (currently Vodafone Group Plc)</p> <p>June 1996      Board Member of Vodafone Group Plc</p> <p>April 2001      Chief Operating Officer of Vodafone Group Plc</p> <p>January 2005      Deputy Chief Executive Officer of Vodafone Group Plc</p> <p>April 2007 to present      Senior Advisor to UBS Limited</p> <p>June 2009      Director of eMobile Ltd. (merged into the Company)</p> <p>June 2010 to present      Director of eAccess Ltd.</p>	—
9	Shiong Tan (October 27, 1974)	<p>July 1998      Associate of The Boston Consulting Group</p> <p>January 2000      Managing Director of Intel Capital, Intel Corporation</p> <p>August 2004      Vice President of RHJ International Japan Inc.</p> <p>March 2007 to present      Managing Director of The Blackstone Group (HK) Limited</p> <p>June 2010 to present      Director of eAccess Ltd.</p>	—

(Notes)

1. Each of the Candidates for Director has no special interest in the Company.
2. Mr. Ankur Sahu, Mr. Junji Inoue, Mr. Glenn Gumpel, Mr. Jiro Kokuryo, Sir. Julian Horn-Smith and Mr. Shiong Tan are the Candidates for Outside Director as set forth in Article 2, Paragraph 3, Item 7 of the Companies Act Enforcement Ordinance.
3. GS TK Holdings III GK and GS TK Holdings I GK of which Mr. Ankur Sahu serves as Managing Officer are major shareholders of the Company. GS TK Holdings III GK and the Company have entered into an agreement in which the both parties agree on the matters related to the governance of the Company which stipulates among other things that GS TK Holdings III GK shall have a right to nominate two (2) candidates for Director at each of the Company's annual shareholders meetings provided that GS TK Holdings III GK and its affiliates, taken as a whole, maintain a certain shareholding ratio in the Company.
4. The investment funds ("**Blackstone Investors**") managed by Blackstone Group L.P., an affiliate of The Blackstone Group (HK) Limited of which Mr. Shiong Tan serves as Managing Director, have entered into an agreement with the Company in which the both parties agree that Blackstone Investors shall have a right to nominate one (1) candidate for Director at each of the Company's annual shareholders meetings provided that Blackstone Investors, taken as a whole, keep holding a certain number of shares in the Company. BLACKSTONE CAPITAL PARTNERS (CAYMAN II) V L.P. out of the Blackstone Investors is a major shareholder of the Company.
5. Special affairs with respect to the Candidates for Outside Directors are as follows:
  - (i) Reasons for Appointment of and Qualification as Outside Directors
    - (A) Mr. Ankur Sahu serves as Managing Officer of GS TK Holdings III GK and GS TK Holdings I GK and we expect that his considerable experience in private equity and broad knowledge in the fields of Japanese corporate finance and business management will be reflected in the management of the Company to enhance the Board of Directors' supervisory function on the Company's business operations.
    - (B) Mr. Junji Inoue has considerable experience and extensive knowledge as a management executive for many years and we expect that these will be reflected in the management of the Company.
    - (C) Mr. Glenn Gumpel has considerable experience as a management executive with expertise in consumer marketing and over-all business strategy and we expect that this will be reflected in the management of the Company.
    - (D) Mr. Jiro Kokuryo has the experience of working in a major telecommunication company and has been teaching at Keio University in the IT and business administration fields for many years. Although he has not been involved in business management other than as an outside director or outside corporate auditor, we expect that his experience and knowledge will enable him to properly perform his duty of Outside Director of the Company.
    - (E) Sir Julian Horn-Smith has many years of experience, as senior management of Vodafone Group Plc, UK, in the management of telecommunication company, and we expect that his advices and proposals from a global standpoint will be reflected in the management of the Company.
    - (F) Mr. Shiong Tan serves as Managing Director of The Blackstone Group (HK) Limited, an affiliate of Blackstone Group L.P. which manages Blackstone Investors, and we expect that his investment experience over many years in the technology, media and telecoms industry will be reflected in the management of the Company to enhance the Board of Directors' supervisory function on the Company's business operations.
  - (ii) Where a Candidate for Outside Director has served as director, operating officer or corporate auditor of other stock companies for past 5 years, an outline of a) unlawful business operation in any of those companies during his office, b) any precautionary measure against such business operation taken by the Candidate and c) any countermeasure against such unlawful situation, if any, is disclosed below.

Mr. Ankur Sahu, a Candidate for Outside Director, previously served as Outside Director at Ardepro Co., Ltd. ("**Ardepro**"). On June 16, 2009, Ardepro established an investigation committee comprised of qualified external individuals to review the accounting procedures for certain prior business transactions, because Ardepro had discovered that it might have to correct such procedures. The investigation committee identified one or more accounting irregularities in the preparation and

review of Ardepro's business plan and inventory valuation, and as a result, Ardepro made partial amendment to its eight (8) reports (Annual Securities Reports, Semi-annual Securities Reports and Quarterly Securities Reports) filed with the Director General of Kanto Local Finance Bureau during the period from April 2006 to June 2009. Since his designation as Outside Director of Ardepro on October 25, 2007, Mr. Ankur Sahu had attended a number of the board meetings of Ardepro and had worked towards the establishment of appropriate internal corporate control processes. After Ardepro identified the potential need to correct its accounting procedures as stated above, Mr. Ankur Sahu, as Outside Director, requested that Ardepro confirm the circumstances of these prior occurrences, investigate the cause of such occurrences and establish preventive measures to avoid future reoccurrences. Mr. Ankur Sahu resigned as Outside Director of Ardepro on May 19, 2009.

(iii) Years of Service as Outside Director of each Candidate for Outside Director

As of the end of this Shareholders Meeting, the career of Mr. Jiro Kokuryo as Outside Director of the Company will have spanned 7 years and that of Mr. Junji Inoue will have spanned 4 years at the same point of time. The career of Mr. Ankur Sahu, Mr. Glenn Gumpel, Sir Julian Horn-Smith and Mr. Shiong Tan will have spanned 1 year at the end of this Shareholders Meeting.

(iv) Agreement on Liability Limitation of Outside Directors

The Articles of Incorporation of the Company provide that the Company may enter into an agreement with each of its Outside Directors which may limit his/her liabilities for damages to the Company ("**Liability Limitation Agreement**") for the purpose of attracting competent talents to the Company and enabling its Outside Directors to fully exercise their abilities. The Company has entered into the Liability Limitation Agreement with each of the Candidates as current Outside Directors and the outline of the Liability Limitation Agreement is as follows:

If an Outside Director performed his duty in good faith without malicious intention or gross negligence, the amount of his liabilities to the Company as set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the higher of JPY 3,000,000 or the minimum liability amount determined by applicable laws and regulations.

There are no further matters to be pointed out with respect to the election of directors pursuant to Article 74 of the Companies Act Enforcement Ordinance.

## Second Item Election of Two (2) Corporate Auditors

As the term of office of two (2) corporate auditors will expire as of the end of this Shareholders Meeting, we propose to elect two (2) corporate auditors.

This proposal has been approved by the Board of Corporate Auditors.

The following is information on the candidates:

No.	Name (Date of Birth)	Personal History, Position in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate
1	Koichiro Nakamoto (May 11, 1939)	April 1967      Joined Anderson Mori & Rabinowitz (law firm, currently Anderson Mori & Tomotsune) January 1973      Partner of Anderson Mori & Rabinowitz (law firm, currently Anderson Mori & Tomotsune) November 1999      Corporate Auditor of eAccess to present      Ltd. January 2010      Counsel of Anderson Mori & to present      Tomotsune	-
2	Motokuni Takaoka (July 20, 1960)	March 1985      Joined Nippon Kouatsu Electric Co., Ltd. May 1997      Executive Vice President of Nippon Kouatsu Electric Co., Ltd. May 1998      Representative Director, to present      President of Nippon Kouatsu Electric Co., Ltd. June 2008      Corporate Auditor of eAccess to present      Ltd.	-

(Notes)

1. Each of the Candidates for Corporate Auditor has no special interest in the Company.
2. Mr. Koichiro Nakamoto and Mr. Motokuni Takaoka are the Candidates for Outside Corporate Auditor as set forth in Article 2, Paragraph 3, Item 8 of the Companies Act Enforcement Ordinance.
3. Special affairs with respect to the Candidates for Outside Corporate Auditor are as follows:
  - (i) Reasons for Appointment of and Qualification as Outside Corporate Auditors
    - (A) Although Mr. Koichiro Nakamoto has not been involved in business management other than as an outside director or outside corporate auditor, he has considerable experience and broad knowledge as a lawyer over many years. In addition, since he has served as an outside director and outside corporate auditor of many companies, he is well-versed in business management. We expect that his experience and knowledge will enable him to properly perform his duty of Outside Corporate Auditor of the Company.
    - (B) Mr. Motokuni Takaoka has considerable experience and broad knowledge as an executive manager and we expect that this will be reflected in the auditing system of the Company.
  - (ii) Years of Service as Outside Corporate Auditor of each Candidate  
As of the end of this Shareholders Meeting, the career of Mr. Koichiro Nakamoto and Mr. Motokuni Takaoka as Outside Corporate Auditor of the Company will have spanned 11 years and 7 months and 3 years respectively.
  - (iii) Agreement on Liability Limitation of Outside Corporate Auditor  
The Articles of Incorporation of the Company provide that the Company may enter into an agreement with each of its Outside Corporate Auditors which may limit his/her liabilities for damages to the Company (“**Liability Limitation Agreement**”) for the purpose of attracting

competent talents to the Company and enabling its Outside Corporate Auditors to fully exercise their abilities. The Company has entered into the Liability Limitation Agreement with each of the Candidates as current Outside Corporate Auditors and the outline of the Liability Limitation Agreement is as follows:

If an Outside Corporate Auditor performed his duty in good faith without malicious intention or gross negligence, the amount of his liabilities to the Company as set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the higher of JPY 3,000,000 or the minimum liability amount determined by applicable laws and regulations.

There are no further matters to be pointed out with respect to the election of corporate auditors pursuant to Article 76 of the Companies Act Enforcement Ordinance.

**Third Item** Election of One (1) Corporate Auditor Substitute

As the term of office of Mr. Yuji Shibata, elected as a corporate auditor substitute at the 11th Annual Shareholders Meeting, will expire as of the beginning of this Shareholders Meeting, we propose to elect one (1) corporate auditor substitute as a precaution against the cases where there is a shortfall in the number of corporate auditors prescribed in applicable laws.

This proposal has been approved by the Board of Corporate Auditors.

The following is information on the candidate:

Name (Date of Birth)	Personal History, Position in the Company and Important Positions Concurrently Held at Other Companies	Number of Shares of the Company Held by the Candidate	
Yuji Shibata (July 31, 1950)	April 1973	—	
	July 1995		Joined the Long-Term Credit Bank of Japan (currently Shinsei Bank, Limited) Chief of Multimedia Division, Corporate Finance Department of the Long-Term Credit Bank of Japan (currently Shinsei Bank, Limited)
	July 2000		IT Team Leader of Corporate Advisory Division of Shinsei Bank, Limited
	February 2002		Chief of Internal Audit of eAccess Ltd.
	August 2007		Vice President & Chief of Internal Audit of eAccess Ltd.
	June 2008		Senior Vice President & Chief of Internal Audit of eAccess Ltd.
	June 2011 to present		Vice President & Chief of Internal Audit of eAccess Ltd.

(Note) The candidate has no special interest in the Company.