

IMPORTANT NOTICE

The Depository Trust Company



B#: 7361-10
Date: September 23, 2010
To: All Participants
Category: Dividends
From: International Services
Attention: Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject: Tax Relief – Country: Japan
Medipal Holdings Corp. CUSIP: 58502T107
Record Date: 09/29/10 Payable Date: TBA
EDS Cut-Off: 10/06/10 Documentation Cut-Off: 10/06/10 8:00 PM

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate.

Questions regarding this Important Notice may be directed to GlobeTax.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

Non-Confidential

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MEDIPAL HOLDINGS CORP has announced a cash dividend. Citibank, N.A. acts as one of the Depositories for the company's American Depositary Receipt ("ADR") program.

Using DTC's Elective Dividend System ("EDS") function over the Participant Terminal System ("PTS"), Participants may certify all or a portion of their position entitled to the applicable withholding tax rates. Use of EDS will permit entitlement amounts to be paid through DTC.

On ADR Pay Date, all non-Japanese resident holders will receive this dividend net of Japanese withholding tax of 7% with the possibility to reclaim as outlined in the Eligibility Matrix below.

| DIVIDEND EVENT DETAILS | |
|-------------------------------------|---|
| COUNTRY OF ISSUANCE | JAPAN |
| ISSUE | MEDIPAL HOLDINGS CORP |
| CUSIP# | 58502T107 |
| DEPOSITARY | CITIBANK, N.A. |
| ADR RECORD DATE | September 29, 2010 |
| ADR PAY DATE | TBA |
| ADR GROSS DIVIDEND RATE ON PAY DATE | TBA |
| ORD GROSS DIVIDEND RATE ON PAY DATE | TBA |
| RATIO | TBA |
| RATE OF TAX WITHHOLDING | 7% (3% additional local tax for Japanese individual residents only) |

| ELIGIBILITY MATRIX | | | |
|---------------------------|---------------------|---|--|
| RATE DESCRIPTION | RECLAIM RATE | ELIGIBLE RESIDENTS | DOCUMENTATION REQUIRED |
| 10% | 0% | JAPANESE INDIVIDUAL RESIDENTS | 1. APPENDIX A |
| FAVORABLE - 7% | 0% | ALL BENEFICIARIES EXCEPT JAPANESE INDIVIDUAL RESIDENTS AND TREATY ELIGIBLE PENSIONS | NO DOCUMENTATION REQUIRED |
| EXEMPT - 0% | 7% | TREATY ELIGIBLE NON-JAPANESE RESIDENT PENSIONS (PLEASE SEE EXHIBIT 1) | 1. FORM 6166 2. APPENDIX A 3. POWER-OF-ATTORNEY (APPENDIX B) |

CHARGES & DEADLINES

| FILING METHOD | BATCH | PAYMENT METHOD | DEPOSITARY SERVICE CHARGE | MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER | FINAL SUBMISSION DEADLINE (ALL TIMES EST) |
|------------------|---------------------------|----------------|---------------------------|---|---|
| RELIEF AT SOURCE | PAYMENT ON PAY DATE | EDS | UP TO \$0.0035 per ADR | \$0 | October 6, 2010: 8:00 P.M. |
| LONG-FORM | POST-EDS PROCESS; ONGOING | CHECK | UP TO \$0.005 per ADR | UP TO \$400 | UP TO 5 YEARS FROM ADR RECORD DATE |

DESCRIPTION OF VARIOUS DOCUMENTATION

| DOCUMENT NAME | DESCRIPTION | ORIGINAL / COPY | SIGNATURE REQUIREMENT |
|--------------------------------|--|-----------------|-----------------------|
| IRS FORM 6166 | ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER. IT MUST BE DATED WITHIN 9 MONTHS OF SUBMISSION. CANNOT BE CERTIFIED FOR ANY OTHER COUNTRY. MUST HAVE IRS CODES 401(A) AND 501 (A) | ORIGINAL | IRS REPRESENTATIVE |
| APPENDIX A (COVER LETTER) | LISTING OF BENEFICIAL OWNERS AND/OR JAPANESE INDIVIDUAL RESIDENTS | ORIGINAL | DTC PARTICIPANT |
| APPENDIX B (POWER OF ATTORNEY) | SIGNED BY BENEFICIAL OWNER APPOINTING DEPOSITARY ON BENEFICIAL OWNER'S LETTERHEAD | ORIGINAL | BENEFICIAL OWNER |
| LIMITED POWER OF ATTORNEY | IF THE POA IS SIGNED BY THE BROKER, TRUST AGREEMENT OR LIMITED POA MUST ALSO BE SUBMITTED | COPY | DTC PARTICIPANT |
| APPENDIX C | CERTIFICATE OF RESIDENCE FOR UK PENSIONS | ORIGINAL | UK TAX AUTHORITY |

FREQUENTLY ASKED QUESTIONS (FAQs)

| QUESTION | ANSWER |
|---|---|
| CAN I SUBMIT A TRUST AGREEMENT IN LIEU OF A POA SIGNED BY THE BENEFICIAL OWNER? | YES, BUT A LIMITED POA SIGNED BY THE PARTICIPANT MUST BE ACCOMPANIED BY THE TRUST AGREEMENT |
| ARE FORM 6166S WITH IRS CODE RULING 81-100 ACCEPTED? | YES, WITH A TAX DETERMINATION LETTER |
| DOES THE BENEFICIARIES NAME ON THE FORM 6166 NEED TO MATCH THE POA? | YES, THE BENEFICIARIES NAME ON BOTH DOCUMENTS SHOULD BE IDENTICAL. |
| HOW LONG DOES IT TAKE FOR LONG-FORM CLAIMS TO BE PAID? | WE ESTIMATE IT TAKES UP TO 1 YEAR FOR LONG FORM CLAIMS TO BE PAID |
| DOES THE LONG-FORM PROCESS HAVE A MINIMUM POSITION REQUIRMENT PER BENEFICIAL OWNER? | YES, PLEASE CALL FOR MORE DETAILS. |
| DO POAS NEED TO BE NOTARIZED FOR SHORT FORM CLAIMS? | NO, ONLY POAS SUBMITTED FOR LONG FORM CLAIMS NEED TO BE NOTARIZED. |
| WHAT IS THE STATUTE OF LIMITATIONS FOR FILING JAPANESE RECLAIMS? | IT IS 5 YEARS FROM ORDINARY PAY DATE. CLAIMS RECEIVED AFTER OUR SUBMISSION DEADLINE WILL BE FILED ON A BEST EFFORT BASIS. |

CONTACT DETAILS

| | |
|-----------------------|---|
| PRIMARY CONTACT | RITA PATEL |
| DOMESTIC PHONE (U.S.) | 1-800-628-4646 |
| DOMESTIC FAX (U.S.) | 1-800-633-4646 |
| INTERNATIONAL PHONE | 1-212-747-9100 |
| INTERNATIONAL FAX | 1-212-747-0029 |
| EMAIL ADDRESS | RITA_PATEL@GLOBETAX.COM |
| COMPANY | CITIBANK, N.A. / GLOBETAX |
| STREET ADDRESS | 90 BROAD STREET, 16 TH FLOOR |
| CITY/STATE/ZIP | NEW YORK, NY 10004 |
| ADDITIONAL CONTACTS | SARAH MARTIN DAN KURTTER |

APPENDIX A – COVER LETTER

(DTC Participant’s Letterhead)

To: Citibank, N.A. / GlobeTax
 90 Broad Street, 16th Floor
 New York, New York 10004-2205
 Phone: 1-800-628-4646 Fax: 1-800-633-4646

Re: Withholding Certification for MEDIPAL HOLDINGS CORP ; CUSIP# 58502T107

I / We the undersigned _____ (Contact Name) _____ authorized representative of _____ (DTC Participant Name) _____ holding shares at Cede & Co. under DTC# _____ (DTC PTS Number) _____ of **MEDIPAL HOLDINGS CORP ; CUSIP# 58502T107**, request that the upcoming cash dividend payable to holders as of **September 29, 2010**, receive their entitled tax reclaim.

| Name of Beneficiary | Complete Address | Country of Residence | Tax ID Number | # ADRs | Law of Establishment (ERISA, State Law of <State>, etc.) |
|---------------------|------------------|----------------------|---------------|--------|--|
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***** IF THERE ARE MORE THAN 7 BENEFICIAL HOLDERS, PLEASE CALL THE NUMBER ABOVE AND WE WILL SEND YOU A PRE-FORMATTED DISK. PLEASE RETURN THE DISK AND THE HARD COPY WITH THE REQUIRED AUTHORIZED SIGNATURES TO THE ADDRESS ABOVE.**

I / We certify that to the best of my knowledge the above beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

Citibank, N.A. is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to Citibank, N.A., including any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

Incorrect claims and/or elections could result in fines and/or penalties.

TEL : _____

FAX: _____

 Print Name of Signatory

 Position of Signatory

PLEASE INCLUDE YOUR PHONE AND FAX NUMBER SO THAT WE CAN CONTACT YOU WITH ANY QUESTIONS THAT WE MIGHT HAVE.

APPENDIX B – POWER OF ATTORNEY

(Pension Fund’s Letterhead)

Power of Attorney

(Name of Pension Fund/IRA = the Undersigned), with address in **(City, State, Country)** hereby appoints Citibank, N.A. (“Bank”) and/or the Bank’s designated standing proxy(ies) as its true and lawful attorney with full Power of Attorney to do all or any of the following acts with respect to the American Depository Receipts representing shares in **MEDIPAL HOLDINGS CORP** (“Securities”) that the Bank holds in its safe custody on behalf of the Undersigned through a Participant in the Depository Trust Company .

- i) To sign and file required forms with competent tax authorities in order to secure any tax privileges and benefits such as tax reduction or tax-exemption at source.
- ii) To receive on behalf of the Undersigned tax repayments made by competent tax authorities as a result of lodging reclaim forms.
- iii) To perform any other act as may be necessary to execute the acts mentioned herein.

The Undersigned also authorizes the Bank and/or the Bank’s designated standing proxy(ies) to submit this power of attorney or a photocopy of it to competent tax authorities.

(Name of the Pension Fund/IRA)

<Place and Date>
Place and Date

<Signature of Officer of Beneficiary>
Authorized Signature(s)/Title(s)

In addition, the authorized representative:

Confirms that more than 50% of the beneficiaries, members or participants of the eligible pension fund were individual residents of the _____ or Japan as of the prior taxable period.

(Name of the Pension Fund/IRA)

<Place and Date>
Place and Date

<Signature of Officer of Beneficiary>
Authorized Signature(s)/Title(s)

APPENDIX C

居 住 者 証 明 書
Certificate of Residence

私は、届出者 _____

が、日本国と _____

との間の 租税条約第 _____ 条第 _____ 項 _____ に規定する居住者であることを証明します。

I hereby certify that (the applicant: _____
is a resident under the provisions of the Income Tax Convention between Japan and the
United Kingdom of Great Britain and Northern Ireland, Article 22, para. 2 (e) .

年月日 _____

Date _____ / _____ / _____

署 名 _____

Signature _____

官 印
Official Stamp



EXHIBIT 1

TREATY ELIGIBLE PENSIONS

| COUNTRY OF PENSION FUND | DESCRIPTION | QUALIFYING PLANS |
|-------------------------|---|--|
| UNITED STATES | <p>APPLIES TO A BENEFICIAL OWNER OF THE ADRS THAT:</p> <p>1) IS NOT ENGAGED IN A TRADE OR BUSINESS IN JAPAN THROUGH A PERMANENT ESTABLISHMENT SITUATED IN JAPAN, WITHIN THE MEANING OF THE U.S. DOUBLE TAXATION TREATY WITH JAPAN</p> <p>2) IS A QUALIFYING "PENSION FUND" AS DEFINED ON PAGE 11 OF THE TECHNICAL EXPLANATION OF THE NEW TAX TREATY BETWEEN THE U.S. AND JAPAN, PUBLISHED BY THE U.S. DEPARTMENT OF TREASURY</p> <p>3) IS ABLE TO CERTIFY THAT MORE THAN 50 % OF THE BENEFICIARIES, MEMBERS OR PARTICIPANTS OF THE ELIGIBLE PENSION FUND WERE INDIVIDUAL RESIDENTS OF THE U.S. OR JAPAN AS OF THE PRIOR TAXABLE PERIOD.</p> | <ul style="list-style-type: none"> - QUALIFIED PLANS UNDER SECTION 401(A) - INDIVIDUAL RETIREMENT PLANS (INCLUDING THOSE THAT ARE A PART OF A SIMPLIFIED EMPLOYEE PENSION PLAN THAT SATISFIES 408(K)) - INDIVIDUAL RETIREMENT ACCOUNTS, INDIVIDUAL RETIREMENT ANNUITIES, SECTION 408(P) ACCOUNTS - ROTH IRAS UNDER SECTION 408 A - SECTION 457 GOVERNMENTAL PLANS - SECTION 403(A) QUALIFIED ANNUITY PLANS - SECTION 403(B) PLANS - SECTION 401(K) PLANS QUALIFY AS PENSION FUNDS BECAUSE A 401(K) PLAN IS A TYPE OF 401(A) PLAN. - ANY OTHER FUND IDENTICAL OR SUBSTANTIALLY SIMILAR TO THE FOREGOING SCHEMES THAT ARE ESTABLISHED PURSUANT TO LEGISLATION INTRODUCED AFTER THE DATE OF SIGNATURE OF THE CONVENTION. |
| UNITED KINGDOM | <p>APPLIES TO A BENEFICIAL OWNER OF THE ADRS THAT:</p> <p>1) IS NOT ENGAGED IN A TRADE OR BUSINESS IN JAPAN THROUGH A PERMANENT ESTABLISHMENT SITUATED IN JAPAN, WITHIN THE MEANING OF THE U.K. DOUBLE TAXATION TREATY WITH JAPAN,</p> <p>2) IS A QUALIFYING "PENSION FUND" AS DEFINED BY ARTICLE 22, PARAGRAPH 2(E) OF THE INCOME TAX CONVENTION BETWEEN JAPAN AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, PUBLISHED BY THE MINISTRY OF FINANCE JAPAN</p> <p>3) IS ABLE TO CERTIFY THAT MORE THAN 50 % OF THE BENEFICIARIES, MEMBERS OR PARTICIPANTS OF THE ELIGIBLE PENSION FUND WERE INDIVIDUAL RESIDENTS OF THE U.K. OR JAPAN AS OF THE PRIOR TAXABLE PERIOD.</p> | |