



## To Our Shareholders

Recently the Board of Directors of ROHM Co., Ltd. (the Board) received a shareholder proposal from Brandes Investment Partners, L.P., containing a share buyback for 15 billion Japanese yen. The details of the proposal are described in the fourth agenda of the Annual Shareholders' Meeting announcement mailed out separately.

After considerable deliberation, it has been concluded that the Board opposes this shareholder proposal and the reasons behind this decision are as follows.

As demonstrated in the table below, the Board has been aggressively repurchasing its own shares until the fiscal year ended March 2008 as business conditions have permitted.

Considering the present economic situation, the Board has concluded that ROHM Co., Ltd. (ROHM) has higher business priorities than allocating its resources to buyback its own shares for 15 billion Japanese yen. The Board believes ROHM will stay financially strong and survive this once-in-a-century economic crisis.

On the other hand, since the adoption of The New Three-Year Enhanced Shareholder Return Policy in April 2007, ROHM has been steadily implementing its shareholder returns including share buybacks under this policy.

### Last Five Years Record of Shareholder Return and Commitment for FY2010

		<b>New Three-Year Enhanced Shareholder Return Policy</b>					
		05/3(A)	06/3(A)	07/3(A)	08/3(A)	09/3(E)	10/3(E)
Annual Dividend	(Yen/Share)	85	90	100	230	130	130
Payout Ratio	(%)	22.4	21.6	24.2	<b>80.8</b>	<b>144.8</b>	<b>142.4</b>
Total Dividend (a)	(Billion Yen)	10.0	10.4	11.4	25.3	14.2	14.2
Share Buyback (b)	(Billion Yen)	19.9	15.0	16.9	39.5	0	-
Total Return (a+b)	(Billion Yen)	29.9	25.5	28.4	64.9	14.2	-

Through dividend payments and share buybacks in the past five years, ROHM has returned more than 160 billion yen to its shareholders from its profit. The Board is committed to ensure steady profit returns based upon its policy this fiscal year as well.

In careful consideration of the information outlined above, I sincerely request our shareholders to approve the Board's recommendation.

If you agree with the opinion stated by the Board, please instruct your custodian to vote "AGAINST" the fourth agenda (shareholder's proposition).

In conclusion, I would like to express my deepest gratitude to our shareholders for their continued support over the last half century—since ROHM's inception—and I assure you of our constant commitment to meet your high expectations in the future.

President  
**Ken Sato**