

March 31, 2006

Company name: Zero Co., Ltd.  
Representative: President and CEO Yoshi Iwashita  
(Stock code: 9028; Stock Exchange listing: Second Section of the Tokyo Stock Exchange)  
Company name: Fullcast Co., Ltd.  
Representative: President and CEO Takehito Hirano  
(Stock code: 4848; Stock Exchange listing: First Section of the Tokyo Stock Exchange)

To whom it may concern:

### **Re: Establishment of a Joint Venture**

**Zero Co., Ltd. and Fullcast Co., Ltd. agreed to establish a joint venture that offers human resources services for transport businesses as follows:**

#### Details

1. Purpose

With “services surrounding cars” as the keyword, this joint venture will offer comprehensive human resources services including dispatching of cargo truck and passenger car drivers and contracting of business. It aims at making use of Zero’s expertise on traffic control and Fullcast’s know-how on hiring and human resources development to expand the scope of services to be offered to clients.

2. Summary of the joint venture

(1) Trade name	Fullcast Drive Co., Ltd.
(2) Line of business	Provision of human resources services involved in the transport sector
(3) Representative	Yoshiki Akiyama, President and Representative Director (Corporate Officer & General Manager, Zero Co., Ltd.)
(4) Head office	Yokohama, Kanagawa Prefecture
(5) Date of establishment	April 10, 2006 (tentative)
(6) Capital	100 million yen
(7) Capital contribution ratio	Zero - 51% Fullcast - 49%

3. Time schedule

Zero and Fullcast plan to establish the joint venture on April 10, 2006 and start a business in June 2006. Fullcast Drive will start to operate in and around Tokyo in the first year and expand its operations throughout the nation as soon as it can.

4. Impact on operating results of the two companies

The impact that this joint venture will have on non-consolidated and consolidated operating results for the current business year of both two companies will be minor.

For further information on this matter, please contact:

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