[Translation]

This Release is prepared solely for the holders of a claim for the convertible type bonds with stock acquisition rights <u>who are not holding the principal thereof</u>.

Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (2nd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights); and

Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (3rd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights)

February 28, 2013

To the Holders of the above Convertible Type Bonds with Stock Acquisition Rights who are not holding the principal thereof:

Yukio Sakamoto, Trustee

Nobuaki Kobayashi, Trustee

Elpida Memory, Inc., the Reorganizing Company

Notice of the Approval of the Reorganization Plan

[Replaced on March 18, 2013

(Please see mark-ups written in red for the update.)]

I. Introduction (Reporting of the Approval of the Reorganization Plan)

1. Approval of the Reorganization Plan

We hereby announce that the Reorganization Plan, which was submitted to the Tokyo District Court by the Trustees on August 21, 2012 and then approved by statutorily required majority of the creditors as shown below in the vote conducted thereon in writing, was approved by the Tokyo District Court as of today. We see this solely as the result of the understanding and cooperation provided by the concerned parties and would thus like to express our deepest gratitude.

Hereafter, we will make efforts to steadily perform the Reorganization Plan that was approved by the creditors. We ask for your continued understanding and support for the reorganization proceedings of our company.

(Result of the Vote)

Class of Secured Reorganization Claims	99.54% of the creditors voted in favor of the Reorganization Plan
Class of Reorganization Claims	67.90% of the creditors voted in favor of the Reorganization Plan

2. Effect of the Approval of the Reorganization Plan

As the Reorganization Plan was approved, on the basis of the date thereof, the fixed amount at the rate of 17.4% of the amount of reorganization claims that are held by the bondholders and an additional amount shall be repaid in accordance with the Reorganization Plan. As for the remaining amount, it shall be fully discharged.

The reorganization claims relating to the convertible type bonds with stock acquisition rights first above written herein ("Bonds"), which were issued by our company, was modified from "corporate bonds" defined under the Companies Act to "nominative claims" defined under the Civil Code as of the date of the approval of the Reorganization Plan; and accordingly, they will never be treated as book-entry transfer bonds registered with Japan Securities Depository Center, Inc. as a book-entry transfer institution, and the records on the account registry for book-entry transfer will be deleted. Also, the service currently being provided by Aozora Bank, Ltd. as the bond administrator will cease. Therefore, after the approval of the Reorganization Plan, the bond administrator will never receive the repayment for the reorganization claims relating to the Bonds on behalf of the bondholders.

Instead, our company will directly repay each of the bondholders.

For this reason, an identification of the right holders to receive the repayment under the plan, as well as their principal amount of Bonds, unpaid interest and late payment charge, is required.

In addition, any assignment of the Bonds hereafter needs to be made in accordance with the manner set forth in the Civil Code for the assignment of nominative claims (notification to our company (Elpida Memory, Inc.), pursuant to article 467 of the Civil Code).

II. Necessary Matters in order to Receive Repayment under the Reorganization Plan

In the repayment to the holders of the Bonds under the Reorganization Plan, those listed in items (a) and (b) below will receive different treatment from each other.

(a) Those who have a claim for principal (including those who have a claim for interest and late payment charge in addition to principal)

(b) Those who only have a claim for interest or late payment charge (Those who have a claim for principal as well shall fall under item (a).)

In this Release, we will explain with respect to those who fall under item (b) above.

If you fall under item (a) above, then please refer to the other release for those fall under item (a), which was posted on our website simultaneously with this Release.

1. (b) Those who Only Have a Claim for Interest and/or Late Payment Charge

Our company is hereafter no longer able to send any notice of repayment or notice of issuance of the approval order in writing to those who only have a claim for interest and/or late payment charge[1] of the Bonds and do not have a claim for principal thereof ("Holders of Interest/ Late Payment Charge Only") since our company is not able to identify such Holders of Interest/ Late Payment Charge Only.

Accordingly, if a Holder of Interest/ Late Payment Charge Only wishes to receive the repayment of interest and/or late payment charge, then such a Holder of Interest/ Late Payment Charge Only is required to send the documents listed in items (i) through (iii) below to the address provided in paragraph 3 below. (Please read the "Notice of Documents Necessary to Receive Repayment," Exhibit 3 hereto)

(i) "Account Designation Form," Exhibit 1 hereto;

(ii) Completed "Statement of Claim for Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and Allocation of Repayment," Exhibit 2 hereto; and

(iii) Certain necessary evidencing documents ("Evidencing Documents") to substantiate the statements provided in the document listed in item (ii) above including a (copy of) certificate of matters recorded in the transfer account book provided for in Article 277 of the Act of Book-Entry Transfer of Company Bonds, Shares, etc., and the notice of assignment of claim (if a claim for the interest and/or late payment charge was assigned on or after February 28, 2012).

Please mail all of the documents listed in items (i) through (iii) above by April 20, 2013 since we will make repayment to the Holders of Interest/ Late Payment Charge Only after we have confirmed that we have received all of these documents. Please note that the repayment under the Reorganization Plan may be delayed depending on the timing we receive these documents.

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[1] The late payment charge shall be limited to those accrued between February 28, 2012 (the day following the day on which the petition for the commencement of the reorganization proceedings was filed) and March 22, 2012 (the day prior to the day on which the reorganization proceedings was commenced). Our company is discharged from any late payment charge that has accrued thereafter in full amount under the Reorganization Plan.

2. In Case of Assignment of Claims

If a claim for interest or late payment charge of the Bonds is transferred to you from those who has already submitted the documents listed in 1 above on or after February 28, 2013 (the day on which the order of approval was issued), then please send a notice of assignment of claim to the mailing address provided in paragraph 3 below, since such assignment is required to be made in accordance with the manner set forth in the Civil Code for the assignment of nominative claims.

Please see our press release "Notice regarding Transfer of Claim After Approval of the Reorganization Plan (To the Holders of the Convertible Type Bonds with Stock Acquisition Rights)" dated March 18, 2013 on our website at http://www.elpida.com/pdfs/pr/2013-03-18cbe.pdf for documents necessary for transferee to receive repayments under the Reorganization Plan with respect to the transferred Bonds.

3. Mailing Address of the "Account Designation Form," Exhibit 1 Hereto, the "Statement of Claim for Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and Allocation of Repayment," Exhibit 2, and the Evidencing Documents

Please use the following mailing address when sending a completed "Account Designation Form," a completed "Statement of Claim for Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and Allocation of Repayment," and the Evidencing Documents.

Mailing Address

Convertible Bonds Section, Reorganization Trustees Office, Elpida Memory, Inc., as the

[Translation]

Reorganizing Company

Yaesu 2-2-1, Chuo-ku, Tokyo 104-0028, Japan

Telephone Number: 0120-22-3995 (from 9 a.m. to 5:30 p.m., Monday through Friday excluding holidays)

Fax Number: +81-3-3281-1726

III. Repayment under the Reorganization Plan

1. To Which the Repayment Amount is to be Allocated First, the Claim for the Interest or Those Other than the Interest

In light of the fact that taxes may be levied under the Income Tax Act, etc., when we repay interest, in order for us to make the possible highest repayment to those who hold the Bonds, we would like to ask those who have claims both for late payment charge and for interest of a Bond to consent to our starting repayment with the repayment of late payment charge and others (claims except for claims for interest). In the "Statement of Claim for Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and Allocation of Repayment," Exhibit 2 hereto, there is a column where the consent to our starting repayment with the repayment to late payment charge and others (claims except for claims for interest) can be stated. We would be obliged if you could tick the box to indicate your consent.

2. Tax Withholding at the Source and Special Tax Collection with respect to Interest

As explained in paragraph 1 above, we are contemplating starting repayment with the repayment of claims other than those for interest, and taxes may be levied when you receive repayment of interest of a Bond (for example, in cases of holders of a claim only for interest).

As a result, when we make repayment of the interest, we may request that you send certain documents to enable us to confirm whether tax withholding at the source or special tax collection is necessary, and we would like to ask for your cooperation on this matter. Also, please note that we may also ask for cooperation to the account management institutions with which the Bonds were entrusted in the past since we do not have information that enables us to determine whether tax withholding at the source is necessary with respect to you.

3. First (1st) Installment Repayment Date

The first (1st) installment repayment date under the Reorganization Plan will be a day which is within three (3) months from the capital injection into our company to be made by Micron Technology Inc. ("Micron") after the fulfillment of the conditions for the closing under the sponsor agreement with Micron, and which day is determined by the Trustees with the approval of the Court. As of the date hereof, the first (1st) installment repayment date is not fixed since the conditions for the closing have not yet been fulfilled. We will make an announcement to the creditors regarding the fulfillment of the conditions for the closing, the first (1st) installment repayment date and so on our website and through other means when such date is fixed.

Thank you.

- End -

[Translation]

Exhibit 1: For Holders of Interest/ Late Payment Charge Only (another account designation form will be mailed to holders of principal of the Bonds as of February 28, 2013, the day on which the order to approve the Reorganization Plan was issued.)

Account Designation Form

________ __, 2013

To: Elpida Memory, Inc., the Reorganizing Company

Heisei 24 (*Mi*) No. 1 Corporate Reorganization Case of the Tokyo District Court

(Address)

____

(Creditor's Name)

____

(Representative's Name)

____

Seal

(Contact Person's Name) ____

(Telephone Number) ____________________ (Fax Number) ____________________

We hereby designate the following account as the account to which the repayment is to be made under the Reorganization Plan of the Heisei 24 (*Mi*) No. 1 corporate reorganization case of the Tokyo District Court, with respect to which plan an order of approval was issued on February 28, 2013.

[Account of Financial Institution to which the Repayment is Made]

Name of Financial Institution ____________________ Bank/ Shinkin/ Shinyo-Kumiai/ Nokyo

(Please circle the appropriate word.)

____________________ Branch/ Eigyo-bu

(Please designate an account of a financial institution that exists in Japan.)

(Savings/ Checking) Account

Account Number

Account Holder's Name ____

(Account holder's name needs to coincide with the creditor's name.

[Note]

1. You may use any seal convenient to you. However, please make sure that you do not forget which seal you used.
2. With respect to those who are to receive the installment repayment under the Reorganization Plan, we will make the second (2nd) installment repayment and the other installment repayments thereafter to the above designated account.
3. In case the creditor is deceased or should you have any question, please contact the Trustees Office.
4. The repayment shall be deemed to have been received when the repayment is made to the above designated account and we will not issue any receipt thereof.

[Translation]

Exhibit 2 - For the Holders of Interest/ Late Payment Charge Only

Statement of Claim for the Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and the Allocation of Repayment

MM/DD/YY

To Elpida Memory, Inc.:

Name (Corporate Name): ______________________________

Representative's Name (in case of a corporation): ______________________________

Address: ______________________________

Telephone Number: ______________________________

Fax Number: ______________________________

* Please submit this Statement only if you only hold a claim for interest and/or late payment charge of a bond with stock acquisition rights that has been issued by Elpida Memory, Inc., and do not have any claim for principal thereof (an "Holder of Interest/ Late Payment Charge Only"), and wish to receive the repayment of such interest and/or late payment charge.

* We will send a notice of repayment, etc., together with a notice of issuance of the approval order in writing to those who held a claim for principal of such bonds with stock acquisition rights as of February 28, 2013, which is the day on which the order to approve the Reorganization Plan was issued. If you are a holder of such claim, please see these notices.

* Please read first the "Notice of Documents Necessary to Receive Repayment," Exhibit 3, and then please fill in this Statement with the necessary information and send it by post, together with the Evidencing Documents and the "Account Designation Form," Exhibit 1, to the mailing address provided in section IV of the "Notice of Documents Necessary to Receive Repayment," Exhibit 3.

[Translation]

I. Holding of Claims for Principal during the Period from February 27, 2012 to March 22, 2012

If you held a claim for principal of the Bonds Series No. 2 or Bonds Series No. 3[2] during the period from February 27, 2012, which is the day on which the petition to commence the reorganization proceedings was filed, to March 22, 2012, which is the day preceding the day on which the order to commence the reorganization proceedings was issued, then please state in the table below the principal amount you held and the period of such holding. (Pease use additional sheets of paper if the space below is not sufficient.)

<Bonds Series No. 2>

Period of Holding Claim for Principal	Principal Amount Held
from MM/DD/2013 to MM/DD/2013	

<Bonds Series No. 3>

Period of Holding of Claim for Principal	Principal Amount Held
from MM/DD/2013 to MM/DD/2013	

*1 If your holding commenced prior to February 27, 2012 and had continued up until the day after

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2

- Bonds Series No. 2 means:

Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (2nd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights)

- Bonds Series No. 3 means:

Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (3rd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights)

March 22, 2012, then please state in the column of "Period of Holding of Claim for Principal" as "from February 27, 2012 to March 22, 2012." It is not necessary to state the holding on or prior to February 26, 2012, and on or subsequent to March 23, 2012.

*2 If there has been any change in the amount of principal that you held due to the assignment thereof or other reasons, then please state separately the amounts prior and subsequent to such change.

II. Holding of Claims for Interest and Late Payment Charge that were Transferred by Another Person (Transferor)

If a claim for interest or late payment charge was transferred to you on or before February 27, 2013, which is the day preceding day on which the order to approve the Reorganization Plan was issued, from those who held a claim for principal of the Bonds Series No. 2 or Bonds Series No. 3 (a transferor) during the period from February 27, 2012, which is the day on which the petition to commence the reorganization proceedings was filed, to March 22, 2012, which is the day preceding the day on which the order to commence the reorganization proceedings was issued, then please state in the table below the period during which such transferor held such claim for principal relating to the said interest or late payment charge and the amount of such principal held by such transferor. (Please use additional sheets of paper if the space below is not sufficient.)

<Bonds Series No. 2>

Period during which Principal Amount was Held by Transferor	**Principal Amount Held by Transferor**
From MM/DD/2013 to MM/DD/2013	

[Translation]

<Bonds Series No. 3>

Period during which Principal Amount was Held by Transferor	**Principal Amount Held by Transferor**
From MM/DD/2013 to MM/DD/2013	

* Please confirm the period of holding by the transferor by obtaining the Article 277 certificate from such a transferor, which evidences the holding of the claim for principal by the transferor.

* Please see *1 in section I above.

III. Allocation of Repayment

In receiving repayment from Elpida Memory, Inc. under the Reorganization Plan and with respect to the order of allocation of such repayment, I

□ Consent

□ Do Not Consent

(Please tick the applicable box above.)

to have the repayment allocated first to the principal of the Bonds Series No. 2 and Bonds Series No. 3, to the late payment charge thereof, and to any claim thereof except for the interest thereof, and then, if any repayment is still available, to the interest thereof.

If you do not consent to the above, please note that the actual amount you receive will be reduced since tax withholding at the source and special tax collection is generally required, and that the procedures to confirm whether tax withholding at the source, etc., is required, when we repay the interest of the Bonds Series No. 2 and Bonds Series No. 3. In light of this, we would like to ask for your consent. Thank you.

- End -

[Translation]

Exhibit 3 – For the Holders of Interest or Late Payment Charge Only

Notice of Documents Necessary to Receive Repayment

I. Persons Who Are Required To Mail Documents In Accordance With This Exhibit 3, the Documents Required To Be Submitted and the Deadline Therefor

1. Persons who are required to mail documents

If you are not holding a claim for principal amount of the Bonds Series No.2 or No.3 (the "Bonds") that are convertible type bonds with stock acquisition rights issued by Elpida Memory, Inc. (Elpida)[3] and have a claim only for interest and/or late payment charge of the Bonds (a "Holder of Interest/Late Payment Charge Only"), then, if you desire to receive the repayment for such interest and/or late payment charge, please submit the documents listed in 2 below by post in accordance with this Exhibit 3.

As the holders of principal amount of the Bonds as of February 28, 2013, which is the day on which the order to approve the Reorganization Plan was issued, will be soon receiving documents from Elpida, such as the notice of the approval on the Reorganization Plan and Repayment that are attached with the necessary forms, please wait for such documents from Elpida.

3

● Bonds Series No. 2 means:
Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (2nd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights)
● Bonds Series No. 3 means:
Elpida Memory, Inc. 130% Call Option Attached Unsecured Convertible Type Bonds with Stock Acquisition Rights (3rd Series) (with Right of Early Redemption Request and interbond pari pasu clause only applicable among convertible bond-type bonds with stock acquisition rights)

2. Documents required to be submitted

If you are a Holder of Interest/Late Payment Charge Only, in order to receive the repayment for interest or late payment charge of the Bonds, you need to submit the following documents to the mailing address in Paragraph IV below.

1. **Exhibit 1: Completed "Account Designation Form"**
2. **Exhibit 2: Completed "Statement of Claim for Interest and Late Payment Charge of the Bonds with Stock Acquisition Rights and Allocation of Repayment"**
3. **Evidencing Documents:**

   The documents underlined in III. 2(ii) or (iii) below

3. Submission Deadline

Please mail all of the documents by April 20, 2013 to our company.

II. Exhibit 1 "Account Designation Form"

Please complete the form of Exhibit 1 and mail it to our company.

The repayment under the Reorganization Plan will be made by remittance to the bank account designated in Exhibit 1.

III. How to Complete the Form of Exhibit 2 and Details on Necessary Evidencing Documents

1. Purpose of Exhibit 2

The purpose to collect the forms of Exhibit 2 is to acquire information on the claims for interest and late payment charges for the Bonds[4] to be declared by the holders thereof and to make the repayment under the Reorganization Plan on the basis of such information acquired by Elpida[5] (2(ii) and (iii) below).

Also, it is intended for the acquiring of your consent in regards to the order of allocation of repayment money under the Reorganization Plan, for the purposes such as withholding and special collection (2(iv) below).

2. Matters to be filled in Exhibit 2 and Evidencing Documents necessary to be attached

(i) Please fill in the date (at the top of the form), your name (if you are a company, fill in names of company and its representative), address, phone number and facsimile number).

(ii) If you held a claim for the principal amount of the Bonds Series No.2 or No. 3 for any of the days within the period from February 27, 2012 to March 22, 2012[6], then fill such days and amount of principal you held in the table(s) in section I of Exhibit 2. In such a case, please enclose (a copy of) the Certificate under Article 277[7] (available at account management institutions such as securities companies, of which your Bonds

[4] Limited to late payment charges accrued within the period from February 28, 2012 (the following day of the date of petition for the commencement of Corporate Reorganization Proceedings) to March 22, 2012 (the preceding day of the date of the order to commence the Corporate Reorganization Proceedings). Any claim for late payment charge accrued thereafter shall be fully discharged under the Reorganization Plan.

[5] Under the current system, Elpida may not find any holder and its amount of claim for interest or late payment charge except for the holders of principal of the Bonds and their amount. Therefore, it is required for a holder of a claim for interest or late payment charge to notify Elpida thereof.

[6] Please be advised that a person who thereafter transferred its claim for interest or late payment charge to another and is not holding the same shall be excluded.

[7] It is a certificate on the matters recorded/stated in the account registry for book-entry transfer as defined in Article 277 of the Book-Entry Transfer Act (the “Certificate under Article 277”).

were in custody) so that Elpida may be informed of your claim for interest and late payment charge[8].

(iii) Also, if any claim for interest or late payment charge was transferred to you on or before February 27, 2013, which is the day preceding day on which the order to approve the Reorganization Plan was issued, from the holder of a person who held such a principal amount for any of the days within the period from February 27, 2012 to March 22, 2012 (i.e. transferor)[9], then please write the period during which such a transferor was holding the principal amount relating to such interest or late payment charge and the amount of the principal in the table in section II of Exhibit 2. In such a case, please enclose the Evidencing Documents that are (i) (a copy of) the Certificate under Article 277 certifying the period and principal amount held by such transferor (please ask such a transferor to request its securities company, etc., of which its Bonds were in custody, to issue such certificate), and (ii) a form of Statement of Change of Claim Holder's Name jointly completed by the transferor and the transferee and a copy of a document certifying the transfer of reorganization claim (and a copy of the certificate of qualification of the representative if the transferee is a corporation) . In addition, the transferor needs to give to Elpida a notice of the transfer of a claim with an instrument

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[8]

- Formula to calculate an amount of interest from principal amount (* disregarding the amount of less than one yen)

[Principal Amount held as of February 27, 2012**]** x 0.5% / 2 x 150 days/183 days
* 0.5%: Interest rate per annum for the Bonds Series No. 2 (0.7% per annum for the Bonds Series No. 3)
* / 2: Interest shall be accrued semiannually.
* 150 days: The period from October 1, 2011 to February 27, 2012
* 183 days: The period from October 1, 2011 to March 31, 2012

- Formula to calculate a late payment charge from principal amount (* disregarding the amount of less than one yen)

[Principal Amount held within the period from February 28, 2012 to March 22, 2012**]** x 6% x Number of days during of which the principal was held (at most 24 days) / 365 days
* 6% Rate of late payment charge per annum

[9] Please be advised that a person who thereafter transferred its claim for interest or late payment charge to another and is not holding the same shall be excluded.

bearing a certified date, such as by a content-certified mail. For details, please see our press release "Notice regarding Transfer of Claim After Approval of the Reorganization Plan (To the Holders of the Convertible Type Bonds with Stock Acquisition Rights)" dated March 18, 2013 on our website at http://www.elpida.com/pdfs/pr/2013-03-18cbe.pdf. Such press release is prepared for transfer of the bonds after the approval of the Reorganization Plan but Exhibits CB-2 and CB-3 thereto can be used for transfer of interest and/or late payment charge before the issuance of the court order to approve the Reorganization Plan.

(iv)Please select whether you agree to the order of allocation, under which repayment money will be allocated primarily to your claims for late payment charge and those for other than the interest of your Bonds Series No. 2 and No. 3 and, when available, repayment money will then be allocated to the claim for interest of your Bonds Series No. 2 and No. 3, and then also please tick the applicable box.

In selecting the above, please consider that, if you do not agree, the repayment money will be generally subject to withholding and special collection when the repayment for the Bonds Series No. 2 and No. 3 is made, and accordingly the amount you receive will be reduced, and that additional procedures confirming whether you need withholding, etc., will be required.

3. Examples to complete Exhibit 2

(1) Example for a principal amount held for the period from February 27, 2012 to March 22, 2012 (Case in 2(ii) above)

* Applicable to both the Bonds Series No. 2 and No. 3

(Example) In the case that you were holding a principal amount of JPY 3,000,000 during the period of February 27, 2012 to March 10, 2012 and then you were transferred a principal amount of JPY 2,000,000 on March 11, 2012

Period of Holding of Claim for the Principal Amount	**Principal Amount Held**
From February 27, 2012 to March 10, 2012	JPY 3,000,000
From March 11, 2012 to March 22, 2012	JPY 5,000,000

* On the assumption that this example is for the Bond Series No. 2 (with an interest rate of 0.5% per annum), by sending the Certificate under Article 277 that certifies you were holding the principal amount of JPY 3,000,000 during the period from February 27, 2012 to March 10, 2012 and the principal amount of JPY 5,000,000 during the period from March 11, 2012 to March 22, 2012, the holding of the claims for (i) an interest (in the amount of JPY 6,147)[10] for the principal amount of JPY 3,000,000 held as of February 27, 2012, and (ii) late payment charges for the principal amount of JPY 3,000,000 held for the period from February 28, 2012 to March 10, 2012 (in the amount of JPY 5,917)[11] and for the principal amount of JPY 5,000,000 held for the period from March 11, 2012 to March 22, 2012 (in the amount of JPY 9,863)[12] will be confirmed, and you may receive the fixed repayment at the rate of 17.4% and additional payment for such interest and late payment charges in accordance with the Reorganization Plan.

(2) Example for interest or late payment charge transferred from another person (transferor) to you (Case in 2(iii) above)

[10] JPY 3,000,000 x 0.5% / 2 x 150 days / 183 days (disregarding the amount of less than one yen)
* 0.5%: Interest rate per annum for the Bonds Series No. 2 (0.7% per annum for the Bonds Series No. 3)
* / 2: Interest shall be accrued semiannually.
* 150 days: The period from October 1, 2011 to February 27, 2012
* 183 days: The period from October 1, 2011 to March 31, 2012

[11] JPY 3,000,000 x 6% x 12 days / 365 days (disregarding the amount of less than one yen)
* 6%: Rate of late payment charge per annum
* 12 days: The period from February 28, 2012 to March 10, 2012

[12] JPY 5,000,000 x 6% x 12 days / 365 days (disregarding the amount of less than one yen)
* 6%: Rate of late payment charge per annum
* 12 days: The period from March 11, 2012 to March 22, 2012

* Applicable to both the Bonds Series No. 2 and No. 3

(Example) In the case of (1) above and where you are also transferred interest and late payment charge for the period from February 28, 2012 to March 10, 2012 from the transferor with respect to the transferred principal amount of JPY 2,000,000

Period during which the Principal Amount was Held by Transferor	**Principal Amount Held by Transferor**
From February 27, 2012 to March 10, 2012	JPY 2,000,000

* On the assumption that this example is for the Bond Series No. 2 (with an interest rate of 0.5% per annum), by sending the Certificate under Article 277 that certifies the transferor was holding the transferred principal amount of JPY 2,000,000 during the period from February 27, 2012 to March 10, 2012, a form of Statement of Change of Claim Holder's Name jointly completed by the transferor and the transferee and a copy of a document certifying the transfer of reorganization claim (and a copy of the certificate of qualification of the representative if the transferee is a corporation) as well as the transferor's notice of the assignment of claim for interest and late payment charge, the holding of the claims for (i) an interest (in the amount of JPY 4,098)[13] for the principal amount of JPY 2,000,000 held as of February 27, 2012, and (ii) late payment charge (in the amount of JPY 3,945)[14] for the principal amount of 2,000,000 held during the period from February 28, 2012 to March 10, 2012 will

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[13] JPY 2,000,000 x 0.5% / 2 x 150 days / 183 days (disregarding the amount of less than one yen)
* 0.5%: Interest rate per annum for the Bonds Series No. 2 (0.7% per annum for the Bonds Series No. 3)
* / 2: Interest shall be accrued semiannually.
* 150 days: The period from October 1, 2011 to February 27, 2012
* 183 days: The period from October 1, 2011 to March 31, 2012

[14] JPY 2,000,000 x 6% x 12 days / 365 days (disregarding the amount of less than one yen)
* 6%: Rate of late payment charge per annum
* 12 days: The period from February 28, 2012 to March 10, 2012

be confirmed, and you may receive the fixed repayment at the rate of 17.4% and additional payment for such interest and late payment charge in accordance with the Reorganization Plan.

IV. Mailing Address

Please send the forms of Exhibit 1 and 2 and the Evidencing Documents to the following address.

Please mail to:

Convertible Bonds Section, Trustees Office, Elpida Memory, Inc. as the Reorganizing Company

Address:	2-1 Yaesu 2-chome, Chuo-ku, Tokyo, 104-0028
Phone Number:	0120-22-3995 (from 9:00 a.m. to 5:30 p.m., Monday through Friday excluding holidays)
Facsimile Number:	+81-3-3281-1726

Please be advised that the repayment for interest and late payment charge may be delayed depending on the timing of our receipt because we need to check before repayment if all of the Exhibit 1, Exhibit 2 and the Evidencing Documents are duly completed.

- End -