

GEO CORPORATION

Aichi, Japan

(the «Company»)

JPY 2,000,000,000.–

Zero Coupon JPY Convertible Notes due September 29, 2006

Valoren No. 1.448.237 ISIN No. XS015096306.3

Pursuant to the resolution passed at the meeting of the Board of Directors of the Company held on January 29, 2003, a stock split in the form of free share distribution on May 20, 2003 will be made to the shareholders of record as of March 31, 2003 (Japan time) at the ratio of one new share for each one share held by them.

For this reason pursuant to Section 5(K) of Annex B-2 and Section 3(A) of Annex C to the Note Purchase, Paying and Exercise Agency Agreement dated October 10, 2002, the following adjustment to the Conversion Price shall take place:

- a) Conversion Price before adjustment: JPY 544,275.00
- b) Conversion Price after adjustment: JPY 272,137.50
- c) Effective date of adjustment: April 1, 2003 (Japan time)

Zurich, February 12, 2003

Bank of Tokyo-Mitsubishi (Switzerland) Ltd.
on behalf of Geo Corporation