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The Chrysler Building
405 Lexington Avenue
New York, NY 10174
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Michael Z. Brownstein (MB-9379)
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: :
: :
CHIYODA AMERICA, INC., : Case No. 09-_____ ()
: Chapter 11 Case
Debtor. :
----- x

PLAN SUPPLEMENT

Exhibit A - Proposed Exit Facility Financing Letter Agreement

Exhibit B - Proposed Equity Commitment Letter Agreement

Dated: August 19, 2009
New York, New York

By: /s/ Michael Z. Brownstein
Michael Z. Brownstein

Blank Rome LLP
The Chrysler Building
405 Lexington Avenue
New York, NY 10174-0208

and
Joel C. Shapiro, Esquire
One Logan Square
130 N. 18th Street
Philadelphia, PA 19103

Attorneys for Debtor

EXHIBIT A

Chiyoda Gravure Corporation
1-18-16 Osaki, Shinagawa-ku
Tokyo 141-0032, Japan

Chiyoda America, Inc.
708 Third Avenue
5th Floor, Suite 97
New York, New York 10017
U.S.A.

August 17, 2009

Re: Proposed Exit Facility Financing

Dear Sirs:

Reference is hereby made to the proposed filing by Chiyoda America, Inc. (the "Borrower") for reorganization under Chapter 11 of Title 11 of the United States Code (the "Chapter 11 Case") in the United States Bankruptcy Court for the Southern District of New York in the City of New York, the State of New York, the United States of America (the "Bankruptcy Court"), and the proposed plan of reorganization (the "Plan") to be filed in connection therewith.

Chiyoda Gravure Corporation (the "Lender") is pleased to advise you of its commitment to offer to the Borrower a senior secured exit facility financing in the maximum principal amount not to exceed \$7,500,000 (the "Exit Facility") in the Chapter 11 Case.

The foregoing commitment is subject to satisfaction of each of the following conditions:

- a. entry, on or before November 30, 2009, of a final and non-appealable order by the Bankruptcy Court confirming the Plan substantially in the form attached as Exhibit A hereto or otherwise in form and substance acceptable to the Lender in its sole and absolute discretion;
- b. the execution and delivery of definitive documentation for the Exit Facility substantially in the form attached as Exhibit B hereto (the "Exit Facility Documentation") and otherwise in form and substance acceptable to the Lender in its sole and absolute discretion, and satisfaction of all conditions precedent to the Exit Facility as provided in the Exit Facility Documentation;
- c. no more than 10% in amount of claims in Class 5 under the Plan having opted out of, or otherwise not provided, releases under the Plan;
- d. the execution and delivery of other appropriate legal documentation, including but not limited to financing documents, security documents, and articles of incorporation and bylaws of reorganized CAI, each of which must be satisfactory in form and substance to the Lender in its sole and absolute discretion;
- e. the capital structure of CAI upon occurrence of the effective date of the Plan being acceptable to the Lender in its sole and absolute discretion, including, without limitation, the absence of any secured or unsecured debt other than in accordance with the requirements of the Exit Facility;
- f. the Lender's receipt of and satisfaction with the 12 month cash budget projection and other financial information from Executive Sounding Board Associates, Inc.; and



- g. the absence at all times of any material adverse change, measured as of the date of delivery by Mike DuFrayne, of budget and projections in the financial condition, business, prospects, profitability, assets or operations of CAI and in the projections and feasibility analysis contained in the disclosure statement for the Plan. It is understood and agreed that any adverse change in the terms, conditions, assumptions or projections supplied to the Lender and on which the Lender based its decision to issue this commitment letter may, in the Lender's business discretion, be construed by the Lender as a material adverse change.

Furthermore, this commitment letter will expire in the event that: (i) the Borrower will not have commenced the Chapter 11 Case on or before Monday, August 31, 2009; (ii) this commitment letter will not have been executed by the Borrower and returned to the Lender prior to August 18, 2009; (iii) dismissal or conversion of the Chapter 11 Case to a case under another chapter of the United States Bankruptcy Code will have been entered by the Bankruptcy Court; or (iv) a trustee, examiner or other person or entity with like powers will have been appointed.

By signing this commitment letter, the Borrower agrees to proceed in good faith and expeditiously to obtain, as soon as possible, all necessary Bankruptcy Court approval in connection with the Borrower's execution hereof and its obligations hereunder.

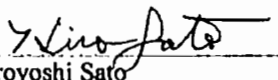
This commitment letter will be governed by the laws of the State of New York. This commitment letter is not assignable by the Borrower, and any purported assignment shall be null and void. This commitment letter may not be amended or any provision hereof waived or modified unless such amendment, waiver or modification is agreed to by both the Lender and the Borrower in writing.

This commitment letter will have no force and effect unless and until it is executed by both parties hereto and delivered to the Lender. This commitment letter may be executed in counterparts, all of which taken together will be considered one and the same instrument.

Please acknowledge your acceptance of the terms hereof by returning to us the executed counterpart of this commitment letter.

Very truly yours,

Chiyoda Gravure Corporation

By: 
Hiroyoshi Sato
President

ACCEPTED AND AGREED:

Chiyoda America, Inc.

By: 
Hiroshi Mizumoto
Vice President

EXHIBIT B

N.V. Chiyoda Europa
Genk-Zuid-Zone 11, Henry Fordlaan 37
B-3600 Genk, Belgium

Chiyoda America, Inc.
708 Third Avenue
5th Floor, Suite 97
New York, New York 10017
U.S.A.

August 19, 2009

Re: Equity Commitment Letter

Dear Sirs:

Reference is hereby made to the proposed filing by Chiyoda America, Inc. ("CAI") for reorganization under Chapter 11 of Title 11 of the United States Code (the "Chapter 11 Case") in the United States Bankruptcy Court for the Southern District of New York in the City of New York, the State of New York, the United States of America (the "Bankruptcy Court"), and the proposed plan of reorganization (the "Plan") to be filed in connection therewith.

N.V. Chiyoda Europa ("CE") is pleased to advise you of its commitment to subscribe for all of the authorized shares of the common stock of reorganized CAI (the "Shares") and to pay as consideration therefor the amount of at least \$650,000 but no more than \$850,000 in cash, payable on the effective date of the Plan (the "Effective Date"), subject to the terms of this commitment letter.

The foregoing commitment is subject to satisfaction of each of the following conditions:

- a. entry on or before September 30, 2009 of a final and non-appealable order by the Bankruptcy Court approving a debtor in possession financing (the "DIP Financing"), such order and DIP Financing to be substantially in the forms attached as Exhibit A hereto and otherwise in form and substance satisfactory to CE in its sole and absolute discretion;
- b. entry, on or before November 30, 2009, of a final and non-appealable order by the Bankruptcy Court confirming the Plan substantially in the form attached as Exhibit B hereto or otherwise in form and substance acceptable to CE in its sole and absolute discretion;
- c. no more than 10% in amount of claims in Class 5 under the Plan having opted out of, or otherwise not provided, releases under the Plan;
- d. execution and satisfaction of all conditions precedent to the effectiveness thereof, on or before the Effective Date, of the exit facility financing (the "Exit Facility"), substantially in the form attached as Exhibit C hereto or otherwise in form and substance acceptable to CE in its sole and absolute discretion;



- e. the execution and delivery of other appropriate legal documentation, including but not limited to financing documents, security documents, and articles of incorporation and bylaws of reorganized CAI, each of which must be satisfactory in form and substance to CE in its sole and absolute discretion;
- f. the capital structure of CAI upon occurrence of the Effective Date being acceptable to CE in its sole and absolute discretion, including, without limitation, the absence of any secured or unsecured debt other than in accordance with the requirements of the Exit Facility;
- g. termination, satisfaction and payoff of all obligations under any DIP Financing and release of all claims and liens relating thereto, except to the extent that the Exit Facility will be secured by the liens securing the DIP Financing;
- h. CE's receipt of and satisfaction with the 12 month cash budget projection and other financial information from Executive Sounding Board Associates, Inc.; and
- i. the absence at all times of any material adverse change, measured as of the date of delivery by Mike DuFrayne, of budget and projections in the financial condition, business, prospects, profitability, assets or operations of CAI and in the projections and feasibility analysis contained in the disclosure statement for the Plan. It is understood and agreed that any adverse change in the terms, conditions, assumptions or projections supplied to CE and on which CE based its decision to issue this letter may, in CE's business discretion, be construed by CE as a material adverse change.

This commitment letter will expire, and CE shall have no obligations to perform any term hereof, in the event that: (i) CAI will not have commenced the Chapter 11 Case on or before Monday, August 31, 2009; (ii) this commitment letter will not have been executed by CAI and returned to CE by August 19, 2009; (iii) dismissal or conversion of the Chapter 11 Case to a case under another chapter of the United States Bankruptcy Code will have been entered by the Bankruptcy Court; or (iv) a trustee, examiner or other person or entity with like powers will have been appointed.

By signing this commitment letter, CAI agrees to proceed in good faith, expeditiously and as soon as possible, to take any and all actions as may be required to effectuate the issuance of the Shares and to obtain all necessary Bankruptcy Court approval in connection with CAI's execution hereof and its obligations hereunder.

This commitment letter will be governed by the laws of the State of New York. This commitment letter is not assignable by CAI, and any purported assignment shall be null and void. This commitment letter may not be amended or any provision hereof waived or modified unless such amendment, waiver or modification is agreed to by both CAI and CE in writing.

This commitment letter will have no force and effect unless and until it is executed and delivered to CE. This commitment letter may be executed in counterparts, all of which taken together will be considered one and the same instrument.

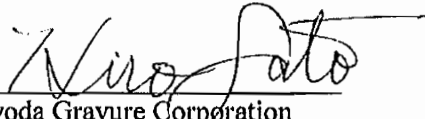
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Handwritten signature and initials in the bottom right corner of the page.

Please acknowledge your acceptance of the terms hereof by returning to us the executed counterpart of this commitment letter.

Very truly yours,

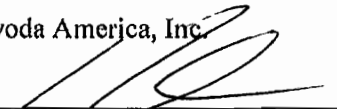
N.V. Chiyoda Europa

By: 
Chiyoda Gravure Corporation
Director
Hiroyoshi Sato
Permanent Representative

By: 
Chiyoda Express Corporation
Director
Chikara Suzuki
Permanent Representative

ACCEPTED AND AGREED:

Chiyoda America, Inc.

By: 
Hiroshi Mizumoto
Vice President