



May 12, 2009

Dear Shareholders and Investors:

Company Name: USS Co., Ltd.
 (Code No. 4732: TSE/NSE Section 1)
 Representative: Yukihiro Ando
 Representative Director & President
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 Junior Managing Director & Officer of the
 Supervisory Office
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Announcement of Amendments to Articles of Incorporation

The board of directors of USS Co., Ltd. approved a resolution on May 12, 2009 to submit the following proposal titled "Amendments to the Articles of Incorporation" at the 29th ordinary general meeting of shareholders scheduled for June 24, 2009.

1. Reason for amendments

- (1) On January 5, 2009, Japan enacted the Law to Partially Amend the Law for Book-Entry Transfers of Corporate Securities for Streamlining Settlements Related to the Trading of Stocks, etc. (Law No. 88 of 2004). Since this law converted all shares of publicly owned companies into a book-entry format (so-called electronic stock certificates), USS is asking shareholders to approve the elimination of provisions of the Articles of Incorporation that are premised on the existence of stock certificates and to make other changes as required.
- (2) In addition, USS is asking shareholders to approve the establishment of supplementary provisions that provide transitional measures involving these changes (Articles 1 and 2 in the supplementary provisions of the proposed amendments).
- (3) USS is asking shareholders to revise from three years to four years the effectiveness of resolutions concerning the selection of alternate corporate auditors prescribed in the current Article 32 in order to match the terms of corporate auditors.

2. Description of amendments

The proposed amendments are as follows.
 (Revised sections are underlined.)

Current	Proposed revisions
Articles 1 to 6 (Text omitted)	Articles 1 to 6 (No changes)
<u>(Issuance of stock certificates)</u> <u>Article 7</u> <u>The Company will issue certificates for its stock.</u>	(Deleted)
(Purchase of treasury stock) <u>Article 8</u> Pursuant to Article 165, Paragraph 2 of the Company Law, the Company can purchase its stock on markets, etc. based on a resolution approved by the Board of Directors.	(Purchase of treasury stock) <u>Article 7</u> (Text omitted)
(Shares constituting one voting unit <u>and non-</u>	(Shares of one unit of stock)

<p><u>issuance of certificates for holdings of less than one unit)</u> <u>Article 9</u> There are 10 shares in one voting unit of the Company's stock. <u>2 Irrespective of the provisions of Article 7, the Company will not issue stock certificates for holdings of less than one voting unit of stock. However, this does not apply in cases prescribed by the stock handling rules.</u></p>	<p><u>Article 8</u> There are 10 shares in one voting unit of the Company's stock. (Deleted)</p>
<p>(Rights for holdings of less than one voting unit of stock) <u>Article 10</u> The Company's shareholders <u>(including effective shareholders, same hereafter)</u> cannot exercise rights concerning holdings of less than one voting unit of stock other than the rights listed below. (1) Rights listed in all items of Article 189, Paragraph 2 of the Company Law (2) Rights that can be demanded pursuant to Article 166, Paragraph 1 of the Company Law (3) Right to receive allotments of subscriptions of stock and stock acquisition rights corresponding to the number of shares held</p>	<p>(Rights for holdings of less than one voting unit of stock) <u>Article 9</u> The Company's shareholders cannot exercise rights concerning holdings of less than one voting unit of stock other than the rights listed below. (1) Rights listed in all items of Article 189, Paragraph 2 of the Company Law (2) Rights that can be demanded pursuant to Article 166, Paragraph 1 of the Company Law (3) Right to receive allotments of subscriptions of stock and stock acquisition rights corresponding to the number of shares held</p>
<p>(Shareholder registrar) <u>Article 11</u> The Company will name a shareholder registrar. 2 The shareholder registrar and its place of business will be determined by a resolution of the Board of Directors. 3 The Company's shareholder registrar will prepare and maintain the Company's shareholders ledger <u>(including effective shareholders ledger, same hereafter)</u>, stock acquisition rights ledger <u>and lost stock certificate ledger</u> and perform other administrative tasks concerning the shareholders ledger, stock acquisition rights ledger <u>and lost stock certificate ledger</u>, and the Company will not perform these tasks.</p>	<p>(Shareholder registrar) <u>Article 10</u> The Company will name a shareholder registrar. 2 The shareholder registrar and its place of business will be determined by a resolution of the Board of Directors. 3 The Company's shareholder registrar will prepare and maintain the Company's shareholders ledger <u>and</u> stock acquisition rights ledger and perform other administrative tasks concerning the shareholders ledger <u>and</u> stock acquisition rights ledger, and the Company will not perform these tasks.</p>
<p><u>Articles 12 to 31</u> (Text omitted)</p>	<p><u>Articles 11 to 30</u> (No changes)</p>
<p>(Selection of alternate corporate auditor) <u>Article 32</u> To be prepared in the event that the number of corporate auditors becomes less than the number prescribed by laws, regulations or the Articles of Incorporation, an alternative corporate auditor may be elected in advance at a shareholders meeting. 2. The alternate corporate auditor will be elected using the method prescribed in Article 30, Paragraph 2. 3. A resolution to elect an alternate corporate auditor will be effective until the beginning of the ordinary general shareholders meeting</p>	<p>(Selection of alternate corporate auditor) <u>Article 31</u> To be prepared in the event that the number of corporate auditors becomes less than the number prescribed by laws, regulations or the Articles of Incorporation, an alternative corporate auditor may be elected in advance at a shareholders meeting. 2. The alternate corporate auditor will be elected using the method prescribed in Article 29, Paragraph 2. 3. A resolution to elect an alternate corporate auditor will be effective until the beginning of the ordinary general shareholders meeting</p>

for the last of the three fiscal periods within the <u>3</u> -year period starting after the election of the alternate corporate auditor.	for the last of the three fiscal periods within the <u>4</u> -year period starting after the election of the alternate corporate auditor.
Articles <u>33</u> to <u>42</u> (Text omitted)	Articles <u>32</u> to <u>41</u> (No changes)
(New)	<u>Supplementary provisions</u> <u>Article 1</u> <u>The preparation, maintenance and other tasks involving the lost stock certificate ledger will be performed by the shareholder registrar and will not be performed by the Company.</u>
(New)	<u>Article 2</u> <u>The preceding Article 1 and this article will remain in effect until January 5, 2010 and will be deleted on the following day.</u>

3. Timetable

Ordinary general meeting of shareholders to vote on proposed amendments

June 24, 2009

Effectiveness of amendments (if approved by shareholders)

June 24, 2009