



May 13, 2015

To All Stakeholders:

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### **USS Will Not Renew the Large-scale Purchase Countermeasures (Anti-Takeover Plan)**

The board of directors of USS Co., Ltd. approved a resolution on May 16, 2006 to establish large-scale purchase countermeasures (anti-takeover plan) regarding USS stock. The purpose of the plan was to preserve and increase corporate value and value for shareholders. The plan is intended to prevent any damage to corporate value and shareholder value resulting from the purchase of a large volume of USS stock. Subsequently, this anti-takeover plan was renewed, with some revisions, by shareholders at the shareholders meetings held on June 24, 2009 and June 26, 2012. The anti-takeover plan, which in this release is defined as the plan approved at these two shareholders meetings, will expire on June 30, 2015.

The USS board of directors approved a resolution today to allow the anti-takeover plan to expire on this expiration date.

USS carefully examined possible actions involving the anti-takeover plan as the expiration date neared. There have been changes in the management environment since the anti-takeover plan was extended. In addition, the Financial Instruments and Exchange Act includes restrictions concerning large-scale purchases of stock. These restrictions fulfill to some degree the objective of the anti-takeover plan, which is to ensure that shareholders have sufficient information and time to reach a proper decision. Due to these considerations, USS concluded that the significance of the anti-takeover plan has declined. As a result, the decision has been made to allow this plan to end on expiration date of June 30, 2015.

Irrespective of the anti-takeover plan, USS retains a strong commitment to preserving and increasing corporate value and shareholder value over the medium and long terms. Furthermore, even after the plan has expired, in the event of a proposal for a large-scale purchase of stock, USS will use suitable actions as allowed by the Financial Instruments and Exchange Act, the Companies Act and other laws and regulations. These actions will be taken so that shareholders receive the information required to reach a proper decision about whether or not to approve a proposed large-scale purchase. In addition, USS will take steps aimed at obtaining sufficient time and information for directors to submit an opinion and shareholders to reach a decision.