TRANSLATION
NOTICE: The following report is an English translation of the Japanese-language original.
This press release is made pursuant to the requirements under the listing rules of, and reported to, the Tokyo Stock Exchange.

May 14, 2014

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Representative: Mayuki Hashimoto, President & CEO
(Code: 3436, TSE First Section)
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Notice concerning Partial Revision of Subscription Agreement for Preferred Shares

As was publicly announced on March 8, 2012 in the Company's press release entitled Notice on Issuance of Shares by Third-Party Allotment, on March 8, 2012 the Company concluded a subscription agreement for Class A shares ("Subscription Agreement") with Nippon Steel & Sumitomo Metal Corporation (formerly, Sumitomo Metal Industries, Ltd.), Mitsubishi Materials Corporation, and Japan Industrial Solutions Fund I (Nippon Steel & Sumitomo Metal Corporation, Mitsubishi Materials Corporation, and Japan Industrial Solutions Fund I are hereinafter collectively referred to as the "Allottees"). Furthermore, as publicly announced on May 11, 2012 in the Company's press release entitled Announcement of Completion of Issuance of Class A Shares by Third-Party Allotment and Completion of Reduction of Capital Reserve and Appropriation of Surplus Concurrently with the Issuance of the Shares, payment procedures for the said Class A shares were completed on May 11, 2012. Pursuant to this, please be informed that an agreement was concluded today with the Allottees for the partial revision of the Subscription Agreement, details of which are indicated below.

1. Developments Leading to Revision

The Subscription Agreement provided Japan Industrial Solutions Fund I with the right to nominate one candidate for outside director and one candidate for outside corporate auditor in the Company. At the Company's 15th Ordinary General Meeting of Shareholders held on March 28, 2014, the director elected with the nomination of Japan Industrial Solutions Fund I reached the end of his term, and the auditor similarly nominated and elected tendered his resignation. Japan Industrial Solutions Fund I did not nominate replacements for either officer, and thereupon proposed a partial revision to the Subscription Agreement revoking its right of nomination and making other changes. Following mutual consultations, an agreement was reached on this matter today.

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2. Outline of Revisions

(1) Matters the Company Must Comply With

Whereas the Company has pledged to periodically submit certain documents to the Allottees, to report certain important facts to the Allottees upon occurrence, to engage in prior consultation with the Allottees when undertaking certain important actions including the issuance of shares and the distribution of surplus, and to consult with the Allottees on taking necessary measures for realizing earnings for payment of dividends, the Subscription Agreement was revised to exclude Japan Industrial Solutions Fund I from the abovementioned submissions, reports, and consultations.

(2) Revocation of Right to Nominate One Candidate for Outside Director and One Candidate for Outside Corporate Auditor

Whereas Japan Industrial Solutions Fund I was entitled to exercise its right to nominate one candidate for outside director and one candidate for outside corporate auditor in the Company, and whereas the Company was obligated to include in the agenda submitted to the Company's General Meeting of Shareholders a proposal for the election of the said nominees, the Subscription Agreement was revised to cancel the abovementioned rights and obligations.

(3) Business Reorganization Plan Monitoring Conference

With regard to the Business Reorganization Plan publicly announced on February 2, 2012 in the Company's press release entitled Announcement of Business Reorganization Plan, the Company formed a Business Reorganization Plan Monitoring Conference as an advisory council of the Board of Directors. The Conference is charged with the task of broadly examining matters both directly and indirectly related to the execution of the Business Reorganization Plan. Whereas the Company is obligated to maintain this Conference as long as the Allottees hold a certain number or more of Class A shares, the Subscription Agreement was revised to exclude Japan Industrial Solutions Fund I from membership in this Conference.

(Note) This report is an English translation of the Japanese-language original which was disclosed on May 9, 2014.