

**UBE INDUSTRIES, LTD.**

**Notice of the 103rd Ordinary General Meeting of Shareholders**

**This document is an abridged translation of the Japanese original. It is for reference purposes for shareholders living outside Japan, and does not constitute a formal translation of the original notice. Certain information, including the Company's business report and account documents, both consolidated basis and non-consolidated basis, has been intentionally omitted from the translation.**

June 4, 2009

Dear Shareholder:

You are cordially invited to attend the 103rd Ordinary General Meeting of Shareholders of Ube Industries, Ltd., to be held in the conference room, **3<sup>rd</sup> floor, Ube Kosan Building**, 8-1, Aioicho, Ube City, Japan on **June 26, 2009 at 10 o'clock in the morning**.

If you do not expect to attend the meeting, we request that you review the accompanying reference documents at the 103rd General Meeting of Shareholders (Voting Information), indicate your approval or disapproval of each of the proposals in the space provided on the enclosed Voting Card, affix your signature or registered seal, and return the Voting Card to the Company by June 25, 2007.

Sincerely,

Hiroaki Tamura  
President and Representative Director  
Ube Industries, Ltd.  
1978-96, O-Aza Kogushi,  
Ube-shi, Yamaguchi-ken  
755-8633,  
Japan

**OBJECTIVES OF THE MEETING:**

**MATTERS TO BE REPORTED:**

1. Reports on the Annual Reports, and the Consolidated Account Documents for 103rd fiscal year (from April 1, 2008 to March 31, 2009) as well as the Audit Reports on Consolidated Account Documents by Independent Auditors and the Board of Auditors
2. Reports the Non-Consolidated Account Documents for 103rd fiscal year (from April 1, 2008 to

March 31, 2009)

**PROPOSALS :**

Proposal 1: Disposition of Retained Earning

Proposal 2: Partial Amendments to the Articles of Incorporation

Proposal 3: Election of eight Directors

Proposal 4: Election of three Auditors

Proposal 5: Election of one alternate outside Auditor

Proposal 6: Payment of Bonus to Directors and Auditors

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**Notes :**

- (1) If attending the meeting in person, please remember to bring the Voting Card enclosed with these materials and hand it to a receptionist.
- (2) Any revisions to the reference documents for the Ordinary General Meeting of Shareholders, Annual Reports, Consolidated Account Documents, and Non-Consolidated Account Documents shall be posted on the Company's website at <http://www.ube-ind.co.jp> (Japanese) and <http://www.ube-ind.co.jp/english/index.htm> (English).

# Reference Documents for Ordinary General Meeting of Shareholders

Proposals and Related Matters:

## Proposal 1: Disposition of Retained Earning

The Company proposed to distribute the year-end dividend for this fiscal year as stated below, carefully considering our business performance for this fiscal year and future business development in a comprehensive manner.

- (1) Type of Dividend: Cash
- (2) Appropriation of Dividends to Shareholders and Total Amount of Dividend:
  - ¥4 per common share
  - Total amount ¥4,031,345,000
- (3) Effective Date of the Distribution of the Year-End Dividend: June 29, 2007

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reason for the Amendments

- (1) Since the Law Partially Revising Law on Transfer of Bonds, etc. for the Rational Settlement of Stock Transactions, etc (Act No.88, 2004) is enacted on January 5, 2009, and the stocks of all listed companies are dematerialized, the provisions premised on share certificate shall be deleted and related provisions shall be amended.
- (2) In order to improve the transparency and soundness of the management by recruiting efficient personnel on selection of Outside Auditors, a new provision concerning the contract on limitation of liability of Outside Auditors shall be established.

### 2. Contents of the Amendments

Contents of the Amendments are as follows.

(amendments underlined)

Current Articles of Incorporation	Proposed Amendments
<b><u>Article 7. (Issuance of Share Certificates)</u></b> <u>This Company shall issue share certificates.</u>	(deleted)
<b>Article 8. (Acquisition by this Company of Its Own Shares)</b> (omitted)	<b>Article 7. (Acquisition by this Company of Its Own Shares)</b> (no amendment)
<b><u>Article 9. (Number of Shares as One Unit and Non-issuance of Share Certificates Less Than One Unit)</u></b> The number of shares to be counted as one unit in this Company shall be one thousand (1,000) shares. <u>Notwithstanding the provision</u>	<b>Article 8. (Number of Shares as One Unit)</b> The number of shares to be counted as one unit in this Company shall be one thousand (1,000) shares. (deleted)

of Article 7, this Company shall not issue share certificates less than one unit; provided, however, that the matters provided for in the Rules relating to Handling of Shares shall be governed by the provision of such Rules relating to Handling of Shares.

**Article 10. (Rights Concerning Less Than One Unit)**

The shareholders of this Company (hereinafter including Beneficial Shareholders) can not exercise rights other than set forth below concerning any of shares less than one unit owned by such shareholders.

(omitted)

**Article 11. (Additional Purchase of Shares Less Than One Unit)**

(omitted)

**Article 12. (Custodian of Shareholders' Register)**

This Company shall have a Custodian of Shareholders' Register. The Custodian of Shareholders' Register and place of its service shall be determined by the Board of Directors and shall be publicly notified. Preparation and keeping of the Register of Shareholders (hereinafter including the Register of Beneficial Shareholders), the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company and other administrative services concerning the Register of Shareholders, the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company shall be delegated to the Custodian of Shareholders' Register and such services shall not be handled by this Company.

**Article 13. (Rules relating to Handling of Shares)**

(omitted)

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**Article 32. (Auditors' Remuneration, etc.)**

(omitted)

(new provision)

**Article 9. (Rights Concerning Less Than One Unit)**

The shareholders of this Company can not exercise rights other than set forth below concerning any of shares less than one unit owned by such shareholders.

(no amendment)

**Article 10. (Additional Purchase of Shares Less Than One Unit)**

(no amendment)

**Article 11. (Custodian of Shareholders' Register)**

This Company shall have a Custodian of Shareholders' Register. The Custodian of Shareholders' Register and place of its service shall be determined by the Board of Directors and shall be publicly notified. Preparation and keeping of the Register of Shareholders and the Register of share acquisition rights and other administrative services concerning the Register of Shareholders and the Register of share acquisition rights shall be delegated to the Custodian of Shareholders' Register and such services shall not be handled by this Company.

**Article 12. (Rules relating to Handling of Shares)**

(no amendment)

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**Article 31. (Auditors' Remuneration, etc.)**

(no amendment)

**Article 32. (Contract on Limitation of Liability of Outside Auditors)**

Based on Section 1 of Article 427 of Companies Act, this Company may execute a contract limiting the liability of compensation under Section 1 of Article 423 of the Act with an Outside Auditor. Provided however, the limitation of the liability of compensation under the contract shall be the minimum liability limitation under the law.

**Proposal 3: Election of eight Directors.**

The term of office of all eight Directors will expire at the close of this Ordinary General Meeting of Shareholders in accordance of Article 21 of the Article of Incorporation. Accordingly, shareholders are requested to elect eight Directors.

The candidates for Director positions are as follows:

Name (Date of Birth)	Summary of career, title, area(s) of responsibility, and representation of other companys, etc.	Company's stock owned
Hiroaki Tamura (Aug. 24, 1943)	Apr. 1966: Joined the Company Jun. 1997: Director Jun. 1999: Managing Director Jun. 2001: Senior Managing Executive Officer Oct. 2002: Company President, Cement and Construction Materials Company Jun. 2003: Senior Managing Director, and Senior Managing Executive Officer Apr. 2005: Special Assistant to President Jun. 2005: President and Representative Director Group Chief Executive Officer (current position)	181,000
Yasuhisa Chiba (Mar. 22, 1944)	Apr. 1968: Joined the Company Jun. 1997: Director Jun. 2001: Managing Executive Officer Jun. 2003: Senior Managing Director, and Senior Managing Executive Officer Apr. 2005: Group CTO and General Manager of Corporate Research and Development Jun. 2005: Vice-President and Representative Director, Special Assistant to President, Group CTO and General Manager of Corporate Research and Development Apr. 2007: Special Assistant to President, Group CTO and in charge of Environment and Safety Department and Ube Corporate Service Department (current position)	131,682
Kazuhiko Okada (Jul. 9, 1945)	Apr. 1968: Joined the Company Jun. 1999: Director Jun. 2001: Managing Director, and Managing Executive Officer Jun. 2003: Senior Managing Director, and Senior Managing Executive Officer Apr. 2005: Company President of Machinery and Metal Products Company. Jun. 2005: Vice-President and Representative Director, Special Assistant to President, Company President of Machinery and Metal Products Company. Apr. 2007: In addition to above, in charge of Group CSR Apr. 2009: In addition to above, also in charge of Energy & Environment Division and Procurement & Logistics Division (current position)	85,800
Akinori Furukawa (Sep. 26, 1946)	Apr. 1970: Joined the Company Jun. 2001: Executive Officer Jun. 2003: Managing Executive Officer Apr. 2005: Group CCO, General Manager of General Affairs & Human Resources Office, and in charge of CSR Jun. 2005: Director and Senior Managing Executive Officer Apr. 2007: Group CCO, General Manager of General Affairs & Human Resources Office, and in charge of Central Hospital (current position)	73,000

Candidate No.	Name (Date of Birth)	Summary of career, title, area(s) of responsibility, and representation of other companys, etc.	Shares of the Company's stock owned
5	Michio Takeshita (Dec. 16, 1950)	Apr. 1973: Joined the Company Jun. 2001: Executive Officer Apr. 2005: General Manager of Energy and Enviroment Div. and Procurement and Logistics Div. Jun. 2005: Managing Executive Officer (current position) June 2008: Director Apr. 2009: Senior Managing Executive Officer, Groip CPO, General Manager of Corporate Planning & Administration Office and in chafрге of UBE Group Shared Service Center (current position)	68,000
6	Makoto Umetu (Nov. 27, 1949)	Apr. 1973: Joined the Company Jun. 2005: Executive Officer, Deputy General Manager of Corporate Research & Development Apr. 2007: Managing Executive Officer, General Manager of Corporate Research & Development Jan. 2009: In addition above, in charge of Intellectual Property Dept. (current position)	18,000
7	Yoshiomi Matsumoto (Aug. 28, 1939)	Apr. 1962: Joined The Industrial Bank of Japan, Ltd. Jun. 1997: Vice-President and Director, the Industrial Bank of Japan, Ltd. Jul. 1999: President and Director, Kowa Real Estate Co. Ltd. Jun. 2003: Director (part-time), WOWOW Inc. Oct. 2003: Chairperson of the board of directors, Kowa Real Estate Co., Ltd. Jul. 2004: Adviser, Kowa Real Estate Co. Jun. 2005: Outside Director of the Company (part-time) (current position) Jun. 2006: Auditor (part-time), WOWOW Inc. (current position)	7,000
8	Michitaka Motoda (Aug. 15, 1945)	Jul. 1969: Joined The Sanwa Bank, Ltd. Jan. 2002: Executive Managing Officer, UFJ Bank Ltd. Jun. 2002: Executive Managing Officer, UFJ Institute Ltd. Jun. 2003: President and Director, UFJ Institute Ltd. Jun. 2005: Outside Director of the Company (part-time) (current position) Jan. 2006: President and Representative Director, Mitsubishi-UFJ Research and Consulting Co., Ltd. (current position) <Representative status of other companies> President and Representative Director, Mitsubishi-UFJ Research and Consulting Co., Ltd.	19,000

Notes:

1. There is no special interests between each candidate and this Company.
2. Mr. Yoshiomi Matsumoto and Mr. Michitaka Motoda, candidates of outside Directors, are currently outside Directors and at the time of end of this Ordinary General Meeting of Shareholders, four years will have pasted since their assumption of the office of the Director.
  - ①The Company proposes the election of both Mr. Yoshiomi Matsumoto and Mr. Michitaka Motoda as outside Directors because the Company has determined that they are able to contribute sufficiently to the further enhancement of the entire business management system of the Company by their management directing and checking skills taking advantage of their business management career for many years
  - ②The Company has entered into an agreement with each candidates of outside Directors in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.

#### **Proposal 4: Election of three Auditors.**

The term of office of Statutory Auditor, Mr. Kazuo Yamanaka will expire at the close of this Ordinary General Meeting of Shareholders in accordance of Article 29 of the Article of Incorporation. Also, Statutory Auditors Mr. Hiroshi Ikeda and Mr. Toshiei Imaizumi will resign at the close of this Ordinary General Meeting of Shareholders. Accordingly, this Company proposes to elect three Statutory Auditors, Mr. Kazuo Yamanaka, Mr. Keisuke Fujioka in succession to Mr. Hiroshi Ikeda, and Mr. Mitsuhiro Fujita in succession to Mr. Toshiei Imaizumi.

This proposal is made with the consent of the Board of Auditors.

The candidates for Statutory Auditors positions are as follows:

1	Kazuo Yamanaka (Jun. 6, 1948)	Apr. 1973: Joined The Norinchukin Bank Jun. 2002: General Manager of General Affairs Dept. of The Norinchukin Bank Jun. 2003: Inspector of The Norinchukin Bank Jun. 2005: Statutory Auditor of the Company (current position)	26,000
2	Keisuke Fujioka (Jan. 3, 1951)	Apr. 1974: Joined the Company Oct. 2002: Human Resources Group Leader, Human Dept., General Affairs & Human Resources Office Jun. 2005: General Manager of Human Resources Dept. General Affairs & Human Resources Office Apr. 2009: Senior Member, Human Resources Dept., General Affairs & Human Resources Office (current position)	3,000
3	Mitsuhiro Fujita (Jul. 31, 1954)	Apr. 1977: Joined The Yamaguchi Bank, Ltd. Jun. 2005: Director, The Yamaguchi Bank, Ltd. Nov. 2008: General Manager, Tokyo Branch, The Yamaguchi Bank, Ltd. (current position)	0

Notes:

1. There is no special interests between each candidate and this Company.
2. Mr. Kazuo Yamanaka and Mr. Mitsuhiro Fujita, candidates of outside Auditor, are currently outside Auditors and at the time of end of this Ordinary General Meeting of Shareholders, four years will have pasted since their assumption of the office of the Auditor.
  - ① The Company proposes the election of Mr. Kazuo Yamanaka and Mr. Mitsuhiro Fujita as outside Statutory Auditor because the Company has determined that they are able to contribute sufficiently to the auditing the entire business management of the Company taking advantage of their acquired knowledge and experiences through their long business career.
  - ② Conditionally upon the approval of Proposal 2: Partial Amendments to the Articles of Incorporation, the Company will enter into an agreement with each candidates of outside Auditors in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.

#### **Proposal 5: Election of one alternate outside Auditor.**

In case that the Company lacks the necessary number of outside Statutory Auditors required by law or ordinance, shareholders are requested to elect one (1) alternate outside Auditor in advance. This proposal is made with the consent of the Board of Auditors.



The candidate for alternate outside Auditor position is as follows:

Candidate No.	Name (Date of Birth)	Summary of career, title, area(s) of responsibility, and representation of other companys, etc.	Shares of the Company's stock owned
1	Daisuke Koriya (Aug. 29, 1970)	Apr. 1993: Joined, Ministry of International Trade and Industries (current Ministry of Economy, Trade and Industry) Apr. 1998: Assistant Manager, New Industries Dept., Industrial Policy Bureau of Ministry of International Trade and Industry Oct. 2000: Civil Affairs Bureau, the Ministry of Justice (in charge of Commercial Law and Company Act) Sep. 2007: Registered at Tokyo Daiichi Bar Association, joined Nishimura & Asahi (current position)	0

Note:

1. There is no special interests between Mr. Daisuke Koriya and this Company.

- ①The Company proposes the election of Mr. Daisuke Koriya as an alternate outside Auditor because the Company has determined that he is able to contribute sufficiently to the auditing of the Company taking advantage of his acquired knowledge and experiences through his professional career as attorney at law.
- ②Conditionally upon the approval of Proposal 2: Partial Amendments to the Articles of Incorporation, the Company will enter into an agreement with the candidate of outside Auditor in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.

### **Proposal 6: Payment of Bonus to Directors and Auditors.**

In consideration of the business result of the current term, the Company would like to pay Directors' and Statutory Auditors' bonus within the limit of ¥27,900,000 in total (¥20,800,000 paid for Directors' bonus to our eight Directors (including ¥2,400,000 paid for two outside Directors) and ¥7,100,000 paid for Statutory Auditors' bonus).

A proposal is also made that Board of Directors shall decide the specific amount of bonus for each Director, and Statutory Auditors shall decide the specific amount of bonus for each Statutory Auditors.

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