

(English Translation)

**【Cover】**

<b>【Documents to be Submitted】</b>	Change Report No. 20
<b>【Ground】</b>	Article 27-25 (1) of Financial Instruments and Exchange Act (the “Act”)
<b>【Submitted to】</b>	The Commissioner of the Kinki Financial Services Agency
<b>【Name or Trade Name】</b>	Kobe Steel, Ltd.
<b>【Address or Location of Head Office】</b>	President & CEO Hiroya Kawasaki
<b>【The Date of Duty to Report】</b>	2-4, Wakinohama-Kaigandori 2-chome, Chuo-ku, Kobe
<b>【The Date to Be Reported】</b>	January 20, 2014
<b>【The Total Number of the Person Who Submits this Report and the Joint Holders】</b>	January 27, 2014
<b>【Form of the Submission】</b>	10
<b>【Reason of the Submission】</b>	In Joint Names
	Change of Name of One of the Submitters in Joint Names

## Chapter 1. Matters Concerning Issuing Company

Trade Name of Issuing Company	Kobelco Eco-Solutions Co., Ltd.
Code Number	6299
Securities listed in a Financial Instruments Exchange or Over-the-Counter Traded Securities	Listed
Listed Financial Instruments Exchange	Osaka

## Chapter 2. Matters Concerning the Person Who Submits this Report

### 1 【Person Who Submits this Report (Large Volume Holder) / 1】

#### (1) 【Summary of Person Who Submits this Report (Large Volume Holder)】

##### ① 【Person Who Submits this Report (Large Volume Holder)】

Individual or Corporation	Corporation (Limited Liability Company)
Name or Trade Name	Kobe Steel, Ltd.
Address or Location of Head Office	2-4, Wakinoama-Kaigandori 2-chome, Chuo-ku, Kobe 651-8585
Past Name or Past Trade Name	
Past Address or Past Location of Head Office	

##### ② 【In the Case of an Individual】

Date of Birth	
Occupation	
Trade Name of Employment	
Place of the Employment	

##### ③ 【In the Case of a Corporation】

Date of Incorporation	June 28, 1911
Name of Representative Person	Hiroya Kawasaki
Title of Representative Person	President & CEO
Purpose of the Business	<p>Manufacture and sale of the products below and all other business incidental or related thereto</p> <ul style="list-style-type: none"> <li>• Iron and steel</li> <li>• Non-ferrous metals</li> <li>• Cast and forged steel products</li> <li>• Welding materials</li> <li>• Industrial machinery, etc.</li> </ul>

##### ④ 【Contact】

Contact Address and the Person in Charge	Akihiro Yamamoto General Manager, Accounting Department, Kobe Head Office
Telephone Number	+81-78-261-5198

#### (2) 【Purpose of Holding】

Gaining Control:	<p>The Issuing Company was incorporated as Shinko Pfaudler Co., Ltd., jointly invested by Kobe Steel and Pfaudler Inc. in the United States in June, 1954. Afterwards, Kobe Steel acquired all the shares of the Issuing Company held by Pfaudler. Since the incorporation of the said subsidiary, Kobe Steel has consistently been the parent company of the Issuing Company.</p> <p>On October 1, 2003, Kobe Steel split its environmental business unit and the Issuing Company absorbed the unit as the Succeeding Company in an Absorption-type Company Split. Due to abovementioned Absorption-type Company Split, the newly-issued shares of the Issuing Company were allotted to Kobe Steel.</p>
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#### (3) 【Act of Making Important Suggestion, etc.】

Not Applicable
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## (English Translation)

## (4) 【Share Certificates etc. Held by Said Person Who Submits this Report】

## ① 【Number of the Share Certificates, etc. Held】

	Main Clause of Article 27-23 (3) of the Act	Item (i), Article 27-23 (3) of the Act	Item (ii), Article 27-23 (3) of the Act
Share Certificates or Investment Securities (share)	45,230,000		17,317,000
Share Option Certificates (share)	A	—	H
Bonds with Share Option (share)	B	—	I
Covered Warrant of Target Securities	C		J
Share Depository Receipt			
Depository Receipt Related to Share Certificate	D		K
Share Beneficiary Securities			
Beneficiary Securities Related to Share Certificates	E		L
Corporation Debenture Redeemed by Target Securities	F		M
Share Certificates Exchangeable for Other Corporations' Share Certificates	G		N
Total (share)	O 45,230,000	P —	Q 17,317,000
Deduction of Share Certificates etc. Arising from Transfer by way of Margin Transactions	R		—
Deduction of Share Certificate etc. for Which a Right to Request Delivery or Any Other Right Exists Between the Person Who Submits this Report and the Joint Holder	S		—
Number of Share Certificates etc. Held (Total) (O+P+Q-R-S)	T		62,547,000
Number of Potential Share Certificates Held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U		—

## ② 【Holding Ratio of Share Certificates, etc.】

Total Number of Issued Shares, etc. (as of January 20, 2014)	V	80,600,000
Holding Ratio of Share Certificates, etc. (%) (T/(U+V) × 100)		77.60
Holding Ratio of Share Certificates, etc., Described in the Reports Immediately Prior to this Report (%)		77.60

## (5) 【Acquisitions or Disposals of the Share Certificates, etc. of the Issuing Company in 60 days】

Date	Type of Share Certificates etc.	Volume	Ratio	Inside or Outside of Market	Acquisitions or Disposals	Unit Price
—	—	—	—	—	—	—

## (6) 【Important Contract Concerning Said Share Certificates etc. including Hypothecation】

Kobe Steel additionally contributed 14,000,000 shares on March 9, 2004, and 7,248,000 shares on March 30, 2004 subject to Chapter 1, Section 3 of the Retirement Benefits Trust Contract entered into by Kobe Steel and Mizuho Trust & Banking Co., Ltd. dated September 17, 2001.  
Afterwards, Kobe Steel sold 3,931,000 shares.

## (7) 【Matters Related to the Funds for the Acquisition】

## ① 【Funds for the Acquisition】

Funds on hand (thousand yen) (W)	—
Amount of debts (thousand yen) (X)	—
Total of other funds (thousand yen) (Y)	—
Classification of abovementioned Item (Y)	<ul style="list-style-type: none"> <li>• Due to the merger with Shinko Kosan Co., Ltd. (Dissolved Company), Kobe Steel succeeded the 180,000 shares of the Issuing Company held by the Dissolved Company.</li> <li>• Due to the Absorption-type Company Split on October 1, 2003, 55,700,000 shares of the Issuing company were allotted.</li> </ul>
Total amount of the Funds for the Acquisition (thousand yen) (W+X+Y)	—

## ② 【Classification of the Debts】

Trade Name (Branch Name)	Type of Business	Name of Representative Person	Location	Purpose of the Debt	Amount (thousand yen)
—	—	—	—	—	—

## ③ 【Lenders' Name etc.】

Trade Name (Branch Name)	Name of Representative Person	Location
—	—	—

## 2 【Person Who Submits this Report (Large Volume Holder) / 2】

## (1) 【Summary of Person Who Submits this Report (Large Volume Holder)】

## ① 【Person Who Submits this Report (Large Volume Holder)】

Individual or Corporation	Corporation (Limited Liability Company)
Name or Trade Name	Kobelco Shinwa Co., Ltd.
Address or Location of Head Office	597, Yagi, Okubo-cho, Akashi-shi, Hyogo, 674-0063
Past Name or Past Trade Name	Shinwa Wood Works, Ltd.
Past Address or Past Location of Head Office	

## ② 【In the Case of an Individual】

Date of Birth	
Occupation	
Trade name of Employment	
Place of the Employment	

## ③ 【In the Case of a Corporation】

Date of Incorporation	October 6, 1960
Name of Representative Person	Fuminori Haraguchi
Title of Representative Person	President & CEO
Purpose of the Business	Packing and crating of equipment; fabrication and installation of cooling tower components; manufacture, sale and installation of custom-made furniture; and manufacture and sale of cabinetry.

## ④ 【Contact】

Contact Address and the Person in Charge	Norio Ideguchi General Administration Department
Telephone Number	+81-78-936-8513

## (2) 【Purpose of Holding】

Strategic Shareholdings Kobelco Shinwa receives orders to fabricate and install cooling tower components from the Issuing Company. Based on such a relationship, in August, 1990 Kobelco Shinwa acquired the shares of the Issuing Company by a capital increase through a third-party allocation of newly issued shares and has consistently held these shares.
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## (3) 【Act of Making Important Suggestion, etc.】

Not Applicable
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## (English Translation)

## (4) 【Share Certificates etc. Held by Said Person Who Submits this Report】

## ① 【Number of the Share Certificates, etc. Held】

	Main Clause of Article 27-23 (3) of the Act	Item (i), Article 27-23 (3) of the Act	Item (ii), Article 27-23 (3) of the Act
Share Certificates or Investment Securities (share)	220,000		
Share Option Certificates (share)	A	—	H
Bonds with Share Option (share)	B	—	I
Covered Warrant of Target Securities	C		J
Share Depository Receipt			
Depository Receipt Related to Share Certificate	D		K
Share Beneficiary Securities			
Beneficiary Securities Related to Share Certificates	E		L
Corporation Debenture Redeemed by Target Securities	F		M
Share Certificates Exchangeable for Other Corporations' Share Certificates	G		N
Total (share)	O 220,000	P —	Q —
Deduction of Share Certificates etc. Arising from Transfer by way of Margin Transactions	R		—
Deduction of Share Certificate etc. for Which a Right to Request Delivery or Any Other Right Exists Between the Person Who Submits this Report and the Joint Holder	S		—
Number of Share Certificates etc. Held (Total) (O+P+Q-R-S)	T		220,000
Number of Potential Share Certificates Held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U		—

## ② 【Holding Ratio of Share Certificates, etc.】

Total Number of Issued Shares, etc. (as of January 20, 2014)	V	80,600,000
Holding Ratio of Share Certificates, etc. (%) (T/(U+V) × 100)		0.27
Holding Ratio of Share Certificates, etc., Described in the Reports Immediately Prior to this Report (%)		0.27

## (5) 【Acquisitions or Disposals of the Share Certificates, etc. of the Issuing Company in 60 days】

Date	Type of Share Certificates etc.	Volume	Ratio	Inside or Outside of Market	Acquisitions or Disposals	Unit Price
—	—	—	—	—	—	—

## (6) 【Important Contract Concerning Said Share Certificates etc. including Hypothecation】

Not Applicable

## (7) 【Matters Related to the Funds for the Acquisition】

## ① 【Funds for the Acquisition】

Funds on hand (thousand yen) (W)	32,152
Amount of debts (thousand yen) (X)	—
Total of other funds (thousand yen) (Y)	—
Classification of abovementioned Item (Y)	—
Total amount of the Funds for the Acquisition (thousand yen) (W+X+Y)	32,152

## ② 【Classification of the Debts】

Trade Name (Branch Name)	Type of Business	Name of Representative Person	Location	Purpose of the Debt	Amount (thousand yen)
—	—	—	—	—	—

## ③ 【Lenders' Name etc.】

Trade Name (Branch Name)	Name of Representative Person	Location
—	—	—



## Chapter 3. Matters Concerning the Joint Holders

Not Applicable

## Chapter 4. Synoptic Table Concerning the Person Who Submits this Report and Joint Holders

### 1 【Person Who Submits this Report and Joint Holders】

- (1) Kobe Steel, Ltd.
- (2) Shinko Engineering & Maintenance Co., Ltd.
- (3) Kobelco Shinwa Co., Ltd.
- (4) Shinko Techno Engineering Co., Ltd.
- (5) Kobelco Compressors Corporation
- (6) Kobelco Research Institute, Inc.
- (7) Shinko Real Estate Co., Ltd.
- (8) Kobelco Construction Machinery Co., Ltd.
- (9) Kobelco Cranes Co., Ltd.
- (10) Kobelco Business Support Co., Ltd.

### 2 【Share Certificates etc. Held by Said Person Who Submits this Report and Joint Holders】

#### (1) 【Number of the Share Certificates, etc. Held】

	Main Clause of Article 27-23 (3) of the Act	Item (i), Article 27-23 (3) of the Act	Item (ii), Article 27-23 (3) of the Act
Share Certificates or Investment Securities (share)	47,153,000		17,317,000
Share Option Certificates (share)	A	—	H
Bonds with Share Option (share)	B	—	I
Covered Warrant of Target Securities	C		J
Share Depository Receipt			
Depository Receipt Related to Share Certificate	D		K
Share Beneficiary Securities			
Beneficiary Securities Related to Share Certificates	E		L
Corporation Debenture Redeemed by Target Securities	F		M
Share Certificates Exchangeable for Other Corporations' Share Certificates	G		N
Total (share)	O 47,153,000	P —	Q 17,317,000
Deduction of Share Certificates etc. Arising from Transfer by way of Margin Transactions	R		—
Deduction of Share Certificate etc. for Which a Right to Request Delivery or Any Other Right Exists Between the Person Who Submits this Report and the Joint Holder	S		—
Number of Share Certificates etc. Held (Total) (O+P+Q-R-S)	T		64,470,000
Number of Potential Share Certificates Held (A+B+C+D+E+F+G+H+I+J+K+L+M+N)	U		—

#### (2) 【Holding Ratio of Share Certificates, etc.】

Total Number of Issued Shares, etc. (as of January 20, 2014)	V	80,600,000
Holding Ratio of Share Certificates, etc. (%) (T/(U+V) × 100)		79.99
Holding Ratio of Share Certificates, etc., Described in the Reports Immediately Prior to this Report (%)		79.99

(English Translation)

(3) 【Classification of Holding Ratio of Share Certificates, etc. of the Joint Holding】

Person Who Submits this Report and Joint Holders	Number of Share Certificates Held (Share)	Holding Ratio of Share Certificates, etc. (%)
Kobe Steel, Ltd.	62,547,000	77.60
Shinko Engineering & Maintenance Co., Ltd.	403,000	0.50
Kobelco Shinwa Co., Ltd.	220,000	0.27
Shinko Techno Engineering Co., Ltd.	200,000	0.25
Kobelco Compressors Corporation	200,000	0.25
Kobelco Research Institute, Inc.	200,000	0.25
Shinko Real Estate Co., Ltd.	200,000	0.25
Kobelco Construction Machinery Co., Ltd.	200,000	0.25
Kobelco Cranes Co., Ltd.	200,000	0.25
Kobelco Business Support Co., Ltd.	100,000	0.12
Total	64,470,000	79.99