



December 27, 2013

To whom it may concern

Company Name OUTSOURCING Inc.
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Notice Regarding Absorption-Type Merger of Consolidated Subsidiary
(Short Form Merger and Simplified Merger)
Change of Disclosures

Regarding the allocation related to the officially announced merger in the disclosure document “Notice Regarding Absorption-Type Merger of Consolidated Subsidiary (Short Form Merger and Simplified Merger) dated November 28, 2013, there has been a change as per details below.

1. Reason for the Change

Today the Board of Directors has decided to acquire an additional 80 common shares of REVSONIC-ES Inc., hereinafter referred to as ‘REV-ES’, from its shareholder REVSONIC CO., LTD. (Yokohama City, Kanagawa Prefecture) on December 30, 2013. By acquiring these additional shares, OUTSOURCING Inc. will acquire all of the outstanding shares of the company to be merged and dissolved, REV-ES, so the planned allocation of shares as a result of the merger on January 1, 2014 will not be conducted, resulting in a change of disclosures.

2. Details of the Change

[Before the Change]

(3) Merger allotment details

	OUTSOURCING Inc. (surviving entity)	REVSONIC-ES Inc. (dissolved entity)
Merger allotment details (merger ratio)	Common shares: 1	Common shares: 11.65

(Notes)

1. Share allotment ratio

The Company will allocate and exchange 11.65 of its common shares for 1 common share of REV-ES. However, there will be no allocation for common shares of REV-ES held by the Company immediately preceding the effective date of the acquisition (REV-ES Inc. is a subsidiary of ELZEX Inc., a wholly owned subsidiary of the Company, and the Company plans to make REV-ES a directly held subsidiary through acquiring 1,320 shares of the common stock of REV-ES held by ELZEX Inc. on December 2, 2013).

2. New shares issued for the merger

The Company will allocate the required number of common shares, 932, from treasury stock, and there will be no new shares issued for the merger.

3. Treatment of odd lot shares

Shareholders holding odd lot shares (less than 100 shares) of the Company's shares as a result of the merger will not be able to sell these on the stock exchange. However, all shareholders holding any odd lot number of shares of the Company will have access to the odd lot share purchase system (for selling an odd lot number of shares). This system enables all shareholders holding an odd lot number of shares to request purchase of the odd lot by the Company.

[After the Change]

(3) Details of the Allocation Related to the Merger

Since the merger will result in the company becoming a wholly-owned subsidiary, there will be no allocation of shares or other exchange of consideration upon the merger.