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April 26, 2019

Company name: Tokuyama Corporation

Representative name: Hiroshi Yokota,

President and Representative Director

(Code No. 4043, First Section TSE)

Contact: Taro Kobayashi, General Manager

Corporate Communications & Investor Relations Dept.

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### **Notice concerning Changes of Representative Directors and other Directors**

It is hereby notified that Tokuyama Corporation (the “Company”) resolved the changes of Representative Directors and other Directors at the meeting of the Board of Directors on April 26, 2019.

These changes will be officially decided by relevant resolutions at the Company’s Annual General Meeting of Shareholders, and the meeting of the Board of Directors as well as Audit and Supervisor Committee meeting held after the General Meeting of Shareholders ends, all of which are scheduled to be held on June 21, 2019.

#### **1. The change of Representative Directors (Scheduled June 21, 2019)**

##### **(1) Reason for change**

It was decided to put into effect a new management system starting June 21, 2019.

##### **(2) Representative Director to be newly nominated**

Name	New title	Current title
Hideki Adachi	Representative Director	Director

##### **(3) Representative Director to retire**

Name	New title	Current title
Masao Kusunoki	Corporate Advisor	Representative Director

##### **(4) Profile of Representative Director to be newly nominated**

Name: Hideki Adachi

Birth date: May 24, 1955

Origin: Yamaguchi city, Yamaguchi, JAPAN

Education: Yamaguchi University, Yamaguchi, JAPAN

ME in Chemical Engineering

Career: April 1981 Joined Tokuyama Soda Co., Ltd. (current Tokuyama Corporation)  
 April 2007 General Manager, Cement Manufacturing Dept.  
 April 2011 Deputy General Manager, Tokuyama Factory, General Manager, Cement Manufacturing Dept.  
 April 2012 Executive Officer, Deputy General Manager, Cement Business Div.  
 April 2013 Executive Officer, General Manager, Tokuyama Factory  
 April 2015 Managing Executive Officer, General Manager, Tokuyama Factory  
 June 2015 Director, In charge of Tokuyama Factory and Manufacturing Technology  
 Managing Executive Officer, General Manager, Tokuyama Factory  
 April 2016 Director, In charge of Tokuyama Factory and Manufacturing Technology  
 Managing Executive Officer, General Manager, Tokuyama Factory, General Manager, Manufacturing Technology Div.  
 April 2017 Director, In charge of Tokuyama Factory  
 Managing Executive Officer, General Manager, Tokuyama Factory  
 April 2019 Director, In charge of Tokuyama Factory, Kashima Factory, Environment & Safety Dept. and Manufacturing Technology Dept.  
 Senior Managing Executive Officer, General Manager, Tokuyama Factory (To present)

Number of Company Shares Owned: 4,200 shares (as of March 31, 2019)

## 2. The changes of Directors (Scheduled June 21, 2019)

### (1) Director to be newly nominated

Name	New title	Current title
Hiroshi Nomura	Director Managing Executive Officer	Managing Executive Officer

### (2) Change in Director

Name	New title	Current title
Youji Miyamoto	Director Audit & Supervisory Committee Chair	Director Audit & Supervisory Committee Member

### (3) Directors to retire

Name	New title	Current title
Takeshi Nakahara	Adviser	Director
Akihiro Hamada	Adviser	Director
Masaki Akutagawa	Adviser	Director Audit & Supervisory Committee Chair

### 3. The changes of External Directors (Scheduled June 21, 2019)

#### (1) External Directors to be newly nominated

Name	New title	Current title
Yuzo Kawamori	External Director Audit & Supervisory Committee Member	—
Naoki Matsumoto	External Director Audit & Supervisory Committee Member	—

#### (2) Profile of External Directors to be newly nominated

Name	Career summary	
Yuzo Kawamori (Born in July 25, 1947)	Apr 1971 Oct 2000 June 2002 June 2005 June 2007 Apr 2010 Apr 2013 June 2013 June 2017	Join Kansai Paint Co., Ltd. Senior Manager, International Division Director, General Manager of International Division Managing Director, in charge of Coatings Business Marketing Automotive & Industrial, Business Planning & Administration Division and International Division Senior Managing Director, in charge of Coatings Business Marketing Automotive & Industrial, Business Planning & Administration Division and International Division President & Chief Executive Officer Representative Director Senior Corporate Advisor Executive Advisor
Naoki Matsumoto (Born in April 1, 1953)	Apr 1975 Jan 2002 June 2004 Oct 2005 Jan 2006 June 2007 Apr 2011 June 2012 June 2016	Joined The Sanwa Bank, Limited UFJ Bank Limited, Executive Officer Senior Executive Officer Bank of Tokyo-Mitsubishi UFJ Financial Group Managing Executive Officer Deputy General Manager, Retail Consolidated Business Division The Bank of Tokyo-Mitsubishi UFJ, Ltd Managing Executive Officer Deputy Chief Executive, Retail Banking Business Unit JCB Co., Ltd., Representative Director and Senior Managing Executive Officer Representative Director and Executive Vice President Toyo Car Max Co., Ltd., Director and President MST Insurance Service Co. Representative Director and President

#### (3) External Directors to retire

Name	New title	Current title
Toshihide Mizuno	(Retirement)	External Director Audit & Supervisory Committee Member
Yoshikazu Tsuda	(Retirement)	External Director Audit & Supervisory Committee Member