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January 23, 2015

To Whom It May Concern

Tosei Corporation
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Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
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Notice Regarding Appointment of Audit & Supervisory Board Member

Tosei Corporation (the “Company”) hereby announces that it has resolved at the Board of Director meeting held on January 23, 2015, to submit a proposal regarding the appointment of Audit & Supervisory Board Member to the 65th Ordinary General Meeting of Shareholders scheduled on February 25, 2015.

1. Reason for Appointment

With the condition precedent that Proposal 2 is approved and adopted as proposed, and the number of Audit & Supervisory Board Members is increased, the Company proposes an increase by one person in the number of Audit & Supervisory Board Members and the election of the said person, in order to strengthen the auditing structure and improve corporate governance.

2. Profile of New Audit & Supervisory Board Member

Name (Date of birth)	Career summary and position
Hiroshi Nishinakama (Jul. 28, 1954)	Apr.1978 Entered The Sanwa Bank, Limited (the predecessor of The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
	Oct.1987 Manager of London Branch
	May 1992 Senior Manager of International Business Promotion Department, Americas Office
	Aug.1994 General Manager of Kwai-Chung Sub Branch of Hong Kong Branch
	Aug.1996 Senior Manager of Credit Administration Department
	Oct.1999 Senior Vice President of Derivative Products Department
	Jan.2002 UFJ Bank Limited (the predecessor of The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
	Senior Manager of Internal Audit Department
	Jan.2006 The Bank of Tokyo-Mitsubishi UFJ, Ltd. Senior Manager of Internal Audit & Credit Examination Division
	Apr.2007 Entered ORIX Real Estate Corporation
Mar.2008 Transferred to ORIX Corporation	
Jul.2008 Audit & Supervisory Board Member of ORIX Real Estate Corporation	
Mar.2012 Board Director and General Manager of Internal Audit Department of ORIX Real Estate Investment Advisors Corporation(current position)	

Note: He is candidates for outside Audit & Supervisory Board Member.

He is scheduled to retire from his position at ORIX Corporation and resign from his position at ORIX Real Estate Investment Advisors Corporation on February 24, 2015.

End