

Note: This English document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.
Tosei Corporation assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.



[Translation]

February 27, 2019

To Whom It May Concern

Tosei Corporation
Toranomom Tosei Building, 4-2-3 Toranomom, Minato-ku, Tokyo
President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
Contact: Noboru Hirano, Director and CFO
TEL: +81-3-3435-2865

Notice of change of members of the Independent Committee formed as part of Countermeasures to Large-Scale Acquisitions of Tosei Shares (Takeover Defense Measures)

Tosei Corporation (the “Company”) hereby announces that Audit & Supervisory Board Member Mr. Hiroshi Nishinakama retired due to expiry of his term of office at the conclusion of the 69th ordinary general meeting of shareholders held today. He also retired from the position of member of the Independent Committee established under the Countermeasures to Large-Scale Acquisitions of Tosei Shares (Takeover Defense Measures), the renewal of which was approved at the 68th ordinary general meeting of shareholders of the Company (held on February 27, 2018).

The Company thus hereby informs that, due to the above retirement, at its meeting held today, the Board of Directors of the Company appointed Mr. Hiroyuki Kobayashi, who is an outside Director, as a member of the Independent Committee as described below.

Newly Appointed Members of the Independent Committee

Hiroyuki Kobayashi

Apr. 1987	Entered the Industrial Bank of Japan, Ltd. (the predecessor of Mizuho Bank, Ltd.)
Apr. 2002	Seconded to Mizuho Securities Co., Ltd.
Apr. 2003	Head of Advisory Department No.4 of Mizuho Securities Co., Ltd.
Jul. 2005	Entered Sofia, Inc.
Apr. 2006	Vice President and Director of Sofia, Inc.
Dec. 2006	Entered Mizuho Securities Co., Ltd.
Jun. 2008	Deputy General Manager, General Planning Department of Mizuho Securities Co., Ltd.
Dec. 2011	General Manager, Corporate Communications Department of Mizuho Securities Co., Ltd.
Apr. 2014	Senior Corporate Officer attached to Retail Division of Mizuho Securities Co., Ltd.
Apr. 2015	Head of Wealth Management Division, Retail Division of Mizuho Securities Co., Ltd.
Apr. 2017	President & CEO of Social Capital Management, Inc. (current position)
Feb. 2018	Director of the Company (current position)
Apr. 2018	Executive Vice President of PRECIOUS SQUARE .inc (current position)

*Mr. Hiroyuki Kobayashi is an outside Director as set out in Article 2, Item 15 of the Companies Act.

(Reference)

Members of the Independent Committee from and after February 27, 2019:

Yutaka Kitamura (Outside Audit & Supervisory Board Member)

Kenichi Shohtoku (Outside Director)

Hiroyuki Kobayashi (Outside Director) (Newly appointed)

End