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June 23, 2017

Company name: Tokuyama Corporation
Representative: Hiroshi Yokota,
President and Representative Director
(Code No. 4043, First Section TSE)
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**Notice concerning Change of Part of Special Committee Members under Policy regarding
Large-scale Purchases of Tokuyama Corporation's Company Shares (Anti-Takeover Measures)**

Tokuyama Corporation (hereinafter referred to as the “Company,” “Tokuyama” or “we”) announces that regarding members of the Special Committee established under the provisions of “Policy regarding Large-scale Purchases of Tokuyama Corporation's Company Shares (Anti-Takeover Measures)”, of which renewal was approved at the Company’s 151st general meeting of shareholders held on June 24, 2015, one of the members, Mr. Ryuji Hori, retired from the external auditor at the Company’s 153rd general meeting of shareholders held today and also retired from the Special Committee on the same date.

Along with this, the Board of Directors of the Company, at the board meeting held today, made a resolution to appoint a new member of the Special Committee.

1. Newly appointed member

Name: Yoshikazu Tsuda

Career Summary:

April 1974	Joined Nisshin Steel Co., Ltd.
June 2003	Executive Officer, General Manager, Finance Dept.
April 2006	Managing Executive Officer, Chief Financial Officer
June 2006	Director, Managing Executive Officer, Chief Financial Officer
October 2012	Director, Managing Executive Officer, Chief Financial Officer, Nisshin Steel Holdings Co., Ltd. Director, Managing Executive Officer, Chief Financial Officer, Nisshin Steel Co., Ltd.
June 2014	Senior Advisor
June 2015	Advisor
June 2015	Audit & Supervisory Board Member of the Company
June 2017	Director, Audit & Supervisory Committee Member of the Company (To present)

Mr. Yoshikazu Tsuda is external auditor as set forth in Item 15 of Article 2 of the Companies Act. The Company has notified Tokyo Stock Exchange, Inc., that he is an independent director in accordance with its regulations. He has no special interest in or with the Company.

2. Date of appointment : June 23, 2017

Following the appointment, Special Committee consists of three members which include Mr. Yoshikazu Tsuda, Mr. Jumya Sato, who is attorney at law, and Mr. Shin Kato, who is director and Audit & Supervisory Committee member of the Company, .