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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, the meeting of the Board of Directors, and Audit and Supervisor Committee after the General Meeting of Shareholders, 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 change 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) Changes in Directors

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

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