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February 7, 2020

Company name: Tokuyama Corporation
Representative: Hiroshi Yokota,
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(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)” (hereinafter the “Policy”), of which renewal was approved at the Company’s 154th general meeting of shareholders held on June 22, 2018, one of the members, Mr. Junya Sato, passed away on January 29, 2020 and retired from the Special Committee on the same date.

Along with this, the Company made a resolution today to appoint a new member of the Special Committee.

1. Newly appointed member

Name: Michiya Iwasaki

Career Summary:

April 1999	Registered as Lawyer, Kamo Law Office
April 2005	Attended at the Financial Services Agency (Public officer with Fixed-term of office)
November 2007	Atsumi & Sakai
December 2012	Kusunoki & Iwasaki
November 2018	Kusunoki, Iwasaki & Sawano (To present)

* Mr. Michiya Iwasaki is a substitute External Director who is an Audit and Supervisory Committee Member. He has no special interest in or with the Company.

2. Reason for change

Mr. Junya Sato passed away on January 29, 2020 and retired from the Special Committee on the same date. As a result, the number of the Special Committee members becomes two, which is not complied with the Policy which stipulates that the Special Committee shall comprise at least three members. To fill the vacancy, Mr. Michiya Iwasaki has been appointed as the new member of the Special Committee.

3. Date of appointment : February 12, 2020

Following the appointment, Special Committee will consist of three members which include Mr. Michiya Iwasaki, Mr. Shin Kato and Mr. Yuzo Kawamori, who are directors and Audit & Supervisory Committee members of the Company.