

March 26, 2019

Company Name: Dexerials Corporation
 Security Code: 4980
 Listing: First Section, Tokyo Stock Exchange
 Representative: Takashi Ichinose, Representative Director
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Notice of Appointment of Directors and Audit & Supervisory Board Members
(including Change in Representative Director)

Dexerials Corporation (the “Company”) hereby announces that its Board of Directors resolved at a meeting held on March 26, 2019 on the informal decision on the appointment of Directors and Audit & Supervisory Board Members, including the change of Representative Director, as described below.

The above appointment is subject to the approval at the Annual General Meeting of Shareholders scheduled to be held in June 2019 and the subsequent Board of Directors meeting.

1. Election of seven candidates for Directors

The terms of office of all seven Directors currently in office will expire at the conclusion of the Annual General Meeting of Shareholders scheduled to be held in June 2019. Accordingly, the Company intends to submit a proposal concerning the election of seven Directors, three of whom are reappointed and four of whom are newly appointed, to the said Meeting.

(Underlined parts are titles to be changed.)

	Name	New title	Current title
(New appointment)	Yoshihisa Shinya	<u>Representative Director and President*</u>	—
(New appointment)	Toshiya Satake	<u>Representative Director</u>	Standing Audit & Supervisory Board Member
(Reappointment)	Hisashi Ando	<u>Director</u>	Representative Director
(Reappointment)	Masao Hirano	Outside Director	Outside Director
(New appointment)	Takao Tsuji	<u>Outside Director</u>	—
(Reappointment)	Takashi Yokokura	Outside Director	Outside Director
(New appointment)	Rika Sato	<u>Outside Director</u>	Outside Audit & Supervisory Board Member

Note: In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company’s independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Messrs. Masao Hirano, Takao Tsuji, Takashi Yokokura or Ms. Rika Sato. Thus, if they are elected and assume office as Directors, the Company intends to designate them as Independent Officers.

* Mr. Yoshihisa Shinya’s assumption of office as Representative Director and President has been announced on February 20, 2019.

Retiring Directors

Name	Current title
Takashi Ichinose	Representative Director*
Satoshi Nagase	Director
Koji Fujita	Outside Director
Kazuko Takamatsu	Outside Director

* Mr. Takashi Ichinose's retirement as Representative Director has been announced on February 20, 2019.

2. Change of Representative Director

(1) Reason for changes

To achieve sustainable enhancement of corporate value by engaging in the next medium-term management plan under the new management system.

(2) Details of changes

(After the Annual General Meeting of Shareholders scheduled to be held in June 2019)

Name	New title	Current title
Toshiya Satake	Representative Director	Standing Audit & Supervisory Board Member
Hisashi Ando	Director	Representative Director

(3) Career summary of the new Representative Director (Mr. Toshiya Satake)

Date of birth: June 29, 1959

Place of birth: Tome city, Miyagi prefecture

Education: Faculty of Law, Chuo University (Graduated in March 1983)

Number of shares of the Company held: 0 shares (as of September 30, 2018)

April 1983: Joined Hokkaido-Tohoku Development Finance Public Corporation (current Development Bank of Japan Inc.)

April 2006: Deputy Head of Business Development Department, Head of Transaction Services Group, Development Bank of Japan Inc.

June 2009: Director, General Manager, Planning Department, Skynet Asia Airways Co., Ltd. (current Solaseed Air Inc.)

April 2012: Head of Regional Planning Department, Development Bank of Japan Inc.

June 2013: Head of Regional Planning Department, Head of PPP/PFI Promotion Center, Development Bank of Japan Inc.

April 2014: Advisor, Dexerials Corporation

June 2014: Standing Audit & Supervisory Board Member, Dexerials Corporation (to present)

3. Election of three Audit & Supervisory Board Members

The terms of office of all three Audit & Supervisory Board Members currently in office will expire at the conclusion of the aforementioned Annual General Meeting of Shareholders. Accordingly, the Company intends to submit a proposal concerning the election of three Audit & Supervisory Board Members, one of whom is reappointed and two of whom are newly appointed, to the said Meeting.

(Underlined parts are titles to be changed.)

	Name	New title	Current title
(New appointment)	Masahiro Kuwayama	<u>Standing Audit & Supervisory Board Member</u>	—
(Reappointment)	Toshifumi Takada	Outside Audit & Supervisory Board Member	Outside Audit & Supervisory Board Member
(New appointment)	John C. Roebuck	<u>Outside Audit & Supervisory Board Member</u>	—

Note: In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Messrs. Toshifumi Takada or John C. Roebuck. Thus, if they are elected and assume office as Audit & Supervisory Board Members, the Company intends to designate them as Independent Officers.

Note: Retiring Audit & Supervisory Board Members Mr. Toshiya Satake and Ms. Rika Sato are scheduled to assume the office of the Company's Representative Director and Outside Director, respectively.