

[Translation]

January 28, 2016

Announcement of Changes of Representative Directors

Taikisha Ltd., (the “Company”) announced today that, the Board of Directors, at the meeting held on January 28, 2016, has resolved to change representative directors.

1. Reason for Changes

To strengthen supervisory function of the Board of Directors

2. Details of Changes

Name	New Position	Current Position
Eitaro Uenishi	Director, Chairman	Representative Director, Chairman Corporate Officer
Toshiaki Shiba	Representative Director, Executive Vice President Corporate Officer	Director, Executive Vice President Corporate Officer

3. Profile of New Representative Director

Please refer to the attachment.

4. Scheduled Effective Date

April 1, 2016

(Attachment)

Profile of New Representative Director

Name:	Toshiaki Shiba																						
Date of birth:	December 19, 1949																						
Career summary:	<table><tr><td>April 1968</td><td>Joined the Company</td></tr><tr><td>April 1996</td><td>General Manager, Construction Dept. #4, Tokyo Branch Office, Green Technology System Division</td></tr><tr><td>April 2002</td><td>General Manager, Engineering Dept., Kita-kanto Branch, Green Technology System Division</td></tr><tr><td>April 2003</td><td>General Manager, Engineering Dept., Tokyo Office, Green Technology System Division</td></tr><tr><td>April 2007</td><td>Acting Senior General Manager, Engineering Dept., Green Technology System Division, and General Manager, Construction Site Support Section, Green Technology System Division</td></tr><tr><td>April 2008</td><td>Corporate Officer, General Manager, Global Business Management Supporting Office, Green Technology System Division, and Vice General Manager, Engineering Dept., Green Technology System Division, and General Manager, Construction Purchasing Office, Green Technology System Division</td></tr><tr><td>April 2009</td><td>Senior Corporate Officer, Senior General Manager, Engineering Dept., Green Technology System Division</td></tr><tr><td>April 2012</td><td>Managing Corporate Officer, Chief General Manager, Green Technology System Division</td></tr><tr><td>June 2012</td><td>Director, Managing Corporate Officer, Chief General Manager, Green Technology System Division</td></tr><tr><td>April 2013</td><td>Director, Executive Corporate Officer, Chief General Manager, Green Technology System Division</td></tr><tr><td>April 2015</td><td>Director, Executive Vice President Corporate Officer, Chief General Manager, Green Technology System Division (current position)</td></tr></table>	April 1968	Joined the Company	April 1996	General Manager, Construction Dept. #4, Tokyo Branch Office, Green Technology System Division	April 2002	General Manager, Engineering Dept., Kita-kanto Branch, Green Technology System Division	April 2003	General Manager, Engineering Dept., Tokyo Office, Green Technology System Division	April 2007	Acting Senior General Manager, Engineering Dept., Green Technology System Division, and General Manager, Construction Site Support Section, Green Technology System Division	April 2008	Corporate Officer, General Manager, Global Business Management Supporting Office, Green Technology System Division, and Vice General Manager, Engineering Dept., Green Technology System Division, and General Manager, Construction Purchasing Office, Green Technology System Division	April 2009	Senior Corporate Officer, Senior General Manager, Engineering Dept., Green Technology System Division	April 2012	Managing Corporate Officer, Chief General Manager, Green Technology System Division	June 2012	Director, Managing Corporate Officer, Chief General Manager, Green Technology System Division	April 2013	Director, Executive Corporate Officer, Chief General Manager, Green Technology System Division	April 2015	Director, Executive Vice President Corporate Officer, Chief General Manager, Green Technology System Division (current position)
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Number of shares held:	13,600																						