

May 20, 2016

TRANSLATION-FOR REFERENCE ONLY

| | |
|----------------|---|
| Company | METAWATER Co., Ltd. |
| Representative | Tomoyasu Kida, President and Representative Director (Securities code: 9551 First Section of Tokyo Stock Exchange) |
| Contact | Yasushi Nakamura, Director and Executive General Manager, Corporate Strategy Planning Division (TEL. +81-3-6853-7317) |

Prospective Members of the Board and Changes of Titles and Duties of Executive Officers

METAWATER Co., Ltd. (headquarters: Tokyo, Japan; President: Tomoyasu Kida; hereinafter “Company”) hereby announces that the Board of Directors Meeting, held on May 20, 2016, selected prospective members of the Board and resolved to change the titles and duties of Executive Officers as below.

The Company increased the number of independent outside directors from one to two.

The prospective members of the Board will be officially appointed following approval at the regular general shareholders’ meeting to be held on June 21, 2016 and at the ensuing Board of Directors’ Meeting.

1. Prospective Members of the Board

(1) Candidates for Board Members

| | | |
|--------------------|----------------------|---|
| Haruo Matsuki | (reappointment) | (currently Chairman and Representative Director) |
| Tomoyasu Kida | (reappointment) | (currently President and Representative Director) |
| Ichiro Fukushima | (reappointment) | (currently Director) |
| Yasushi Nakamura | (reappointment) | (currently Director) |
| Akira Nishio | (reappointment) | (currently Director) |
| Akira Kato | (reappointment) | (currently Director) |
| Susumu Sakabe | *1 (reappointment) | (currently Outside Director) |
| Motofumi Matsumura | *1 (Newly elected) | |
| Keiichiro Sue | *1*2 (reappointment) | (currently Outside Director) |
| Kaoru Aizawa | *1*2 (Newly elected) | |

*1 Candidate for Outside Director

*2 Independent Director

As announced in “Changes of Representative Directors,” dated March 30, 2016, Tomoyasu Kida and Yasushi Nakamura are scheduled to assume the post of Vice Chairman and Director and the post of President and Representative Director, respectively, effective June 21, 2016.

(2) Prospective New Members of the Board

| Name | Business Career | |
|--|-----------------|---|
| Motofumi Matsumura (Born on January 25, 1955) | April 1978 | Joined Fuji Electric Co., Ltd. |
| | June 2004 | Director, Fuji Electric Systems Co., Ltd. |
| | April 2008 | Executive Managing Director, Fuji Electric Systems Co., Ltd. |
| | April 2010 | Executive Officer, Fuji Electric Holdings Co., Ltd. |
| | April 2011 | Executive Officer, Fuji Electric Co., Ltd. |
| | April 2016 | Advisor, Fuji Electric Co., Ltd. (current position) |
| Kaoru Aizawa (Born on August 25, 1952) | April 1977 | Joined Nitto Denko Corporation |
| | April 2003 | Vice President, the above company |
| | June 2004 | Senior Vice President, the above company |
| | June 2006 | Executive Vice President, the above company |
| | June 2007 | Director, Executive Vice President, the above company |
| | June 2010 | Director, Senior Executive Vice President, the above company |
| | June 2011 | Representative Director, Senior Executive Vice President, the above company |
| | October 2014 | Advisor, Nicca Chemical Co., Ltd. |
| | March 2016 | Outside Director, the above company (current position) |

(3) Director Scheduled to Retire

Junichi Matsumoto

(currently Outside Director)

2. Changes in Titles and Duties of Executive Officers

(1) Changes of Titles (effective June 21, 2016)

* Underline indicates changes.

| Name | New Title | Current Title |
|------------------|---|--------------------------|
| Yasushi Nakamura | (promoted) <u>President & Chief Executive Officer</u> | Senior Executive Officer |

(2) Changes of Duties (effective June 21, 2016)

* Underline indicates changes.

| Name | New Duties | Current Duties |
|------------------|--|---|
| Yasushi Nakamura | <u>Responsible for Business Execution</u> | Executive General Manager, Corporate Strategy Planning Division and Export Control Office Responsible for Risk Management |
| Akira Kato | <u>Executive General Manager, Corporate Strategy Planning Division and Export Control Office</u> | Deputy Executive General Manager, Corporate Strategy Planning Division |
| Michio Fujii | <u>Deputy Executive General Manager, Corporate Strategy Planning Division</u> Executive General Manager, HR & General Affairs Planning Office, Corporate Strategy Planning Division Responsible for Corporate Administration Department and Affiliates Coordination Department, Corporate Strategy Planning Division <u>Responsible for Risk Management</u> | Executive General Manager, HR & General Affairs Planning Office, Corporate Strategy Planning Division Responsible for Corporate Administration Department and Affiliates Coordination Department, Corporate Strategy Planning Division |

<Reference> Executive Officer System (effective June 21, 2016)

| Name | Title | Duties |
|-------------------|---|--|
| Yasushi Nakamura | (promoted) President & Chief Executive Officer | Responsible for Business Execution |
| Ichiro Fukushima | (reappointment) Senior Executive Officer | Executive General Manager, International Business Division Director and President, METAWATER USA, INC. Director and Chairman, Aqua-Aerobic Systems, Inc. |
| Akira Nishio | (reappointment) Senior Executive Officer | Executive General Manager, Procurement Center Responsible for Safety and Health Management Office |
| Akira Kato | (reappointment) Senior Executive Officer | Executive General Manager, Corporate Strategy Planning Division Executive General Manager, Export Control Office |
| Noboru Okuda | (reappointment) Senior Executive Officer | Executive General Manager, Plant Engineering Division Responsible for Plant Construction Center Responsible for Quality Assurance Office |
| Makoto Shimizu | (reappointment) Executive Officer | Executive General Manager, Service Solution Division Executive General Manager, CE ^{*3} Business Division, Service Solution Division President and Representative Director, METAWATER TECH Co., Ltd. |
| Masashi Sakai | (reappointment) Executive Officer | Executive General Manager, PPP ^{*4} Division |
| Shigeru Hatsumata | (reappointment) Executive Officer | Executive General Manager, CSR Promotion Office |
| Eiji Nakamura | (reappointment) Executive Officer | President and Representative Director, METAWATER SERVICE Co., Ltd. |
| Kenji Yamaguchi | (reappointment) Executive Officer | Executive General Manager, Business Strategy Division |
| Michio Fujii | (reappointment) Executive Officer | Deputy Executive General Manager, Corporate Strategy Planning Division Executive General Manager, HR & General Affairs Planning Office, Corporate Strategy Planning Division Responsible for Corporate Administration Department and Affiliates Coordination Department, Corporate Strategy Planning Division Responsible for Risk Management |
| Masao Tabata | (reappointment) Executive Officer | Deputy Executive General Manager, Plant Engineering Division Executive General Manager, Product Center |
| Masahiro Takagi | (reappointment) Executive Officer | Executive General Manager, Sales & Marketing Division |
| Masayuki Nakagawa | (reappointment) Executive Officer | Executive General Manager, Financial Planning Office, Corporate Strategy Planning Division Responsible for Information Technology Planning Department, Corporate Strategy Planning Division |

^{*3} CE stands for Customer Engineering.

^{*4} PPP stands for Public-Private Partnership.