

[Translation]

June 29, 2017

Announcement of Appointment of Independent Committee Members (Partial Change) for Countermeasures against Large-Scale Purchases of the Company's Share Certificates or Other Securities (Takeover Defense Measures)

Taikisha Ltd. (the "Company") announced that Kazumasa Suezawa has retired from the position of Director as of the conclusion of the 72nd Annual Shareholders' Meeting held today, and accordingly, has retired from the position of the member of the Independent Committee (the "Committee") established in accordance with the Countermeasures against Large-Scale Purchases of the Company's Share Certificates or Other Securities (Takeover Defense Measures) (the "Plan"; the continuation of the Plan has been approved by the shareholders at the 71st Annual Shareholders' Meeting held on June 29, 2016.).

As a result of that, the Board of Directors, at its meeting held today, has resolved to appoint a new member and reappoint two members of the Committee as below.

[Newly appointed member]

Name	Kiyotaka Fuke
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[Reappointed members]

Name	Shuichi Murakami
	Hirokazu Hikosaka

Please refer to the Attachment for profiles of Independent Committee Members.

(Reference)

The Company's press release for the Plan, dated as of May 16, 2016:

http://www.taikisha-group.com/corporate/news/20160516_1.pdf

(Attachment)

Profiles of Independent Committee Members

Name: Shuichi Murakami
Date of Birth: November 12, 1950
Career Summary: April 2005 Managing Corporate Officer, General Manager, Shikoku Business, Sompo Japan Insurance Inc. (current Sompo Japan Nipponkoa Insurance Inc.)
April 2008 Advisor, Corporate Planning Department, Sompo Japan Insurance Inc.
June 2008 Resigned from Sompo Japan Insurance Inc.
Outside Audit & Supervisory Board Member of the Company
Full-time Outside Audit & Supervisory Board Member, Origin Electric Co., Ltd. (Retired in June 2012)
June 2012 Outside Director of the Company (current position)

* Shuichi Murakami is an Outside Director of the Company provided for in Article 2, Item (xv) of the Companies Act, and is also an Independent Director provided for in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. No material conflict of interest exists between him and the Company.

Name: Hirokazu Hikosaka
Date of Birth: December 2, 1960
Career Summary: April 1983 Joined Asahi Shinkin Bank (Resigned in March 1985)
April 1992 Admitted as attorney. Joined Nakajima Law Office (current Nakajima Hikosaka Kubouchi Law Office) (current position)
April 1999 Commissioner, Kanto Federation of Bar Associations
April 2005 Executive Commissioner, Japan Federation of Bar Associations
June 2006 Outside Director, Adways Inc.
June 2010 Audit & Supervisory Board Member, Adways Inc. (current position)
April 2014 Vice President, Tokyo Bar Association
June 2015 Outside Audit & Supervisory Board Member of the Company
June 2017 Outside Director of the Company (current position)

* Hirokazu Hikosaka is an Outside Director of the Company provided for in Article 2, Item (xv) of the Companies Act, and is also an Independent Director provided for in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. No material conflict of interest exists

between him and the Company.

Name:	Kiyotaka Fuke	
Date of Birth:	April 19, 1954	
Career Summary:	April 2014	Executive Officer, Deputy President, Meiji Yasuda Life Insurance Company
	July 2014	Director, Executive Officer, Deputy President , Meiji Yasuda Life Insurance Company
	April 2016	Director, Meiji Yasuda Life Insurance Company (retired in July 2016)
	June 2016	Outside Audit & Supervisory Board Member, Mizuho Trust & Banking Co., Ltd.
	July 2016	Advisor, Meiji Yasuda Life Insurance Company (current position)
	June 2017	Outside Director (Audit & Supervisory Committee Member), Mizuho Trust & Banking Co., Ltd. (current position)
		Outside Audit & Supervisory Board Member of the Company (current position)

* Kiyotaka Fuke is an Outside Audit & Supervisory Board Member of the Company provided for in Article 2, Item (xvi) of the Companies Act, and is also an Independent Auditor provided for in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. No material conflict exists between him and the Company.