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June 21, 2019

Company name: Tokuyama Corporation  
Representative: Hiroshi Yokota,  
President and Representative Director  
(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.Yoshikazu Tsuda, retired from the external director at the Company’s 155th general meeting of shareholders held today and also retired from the Special Committee on the same date.

Along with this, the Board of Directors of the Company, at the board meeting held today, made a resolution to appoint a new member of the Special Committee.

1. Newly appointed member

Name: Yuzo Kawamori

Career Summary:

April 1971	Joined Kansai Paint Co., Ltd.
October 2000	Deputy General Manager, Sales Dept., International Business Div.
June 2002	Director, General Manager, International Business Div.
June 2005	Managing Director, Supervision of Sales, Painting Business Dept. (automotive painting and industrial painting), General Manager, Sales Planning Administration Div., General Manager, International Business Div.
June 2007	Senior Managing Director, Supervision of Sales, Painting Business Dept. (automotive painting and industrial painting)

	General Manager, Sales Planning Administration Div.
	General Manager, International Business Div.
April 2010	Representative Director and President
April 2013	Representative Director
June 2013	Advisor
June 2017	Honorary Councilor (To present)
June 2019	Director, Audit & Supervisory Committee Member of Tokuyama (To present)

Mr. Yuzo Kawamori is external Director as set forth in Item 15 of Article 2 of the Companies Act. The Company has notified Tokyo Stock Exchange, Inc., that he is an independent director in accordance with its regulations. He has no special interest in or with the Company.

## 2. Reason for change

One of the members of the Special Committee, Mr. Yoshikazu Tsuda retired from the external director at the Company's 155th general meeting of shareholders held today and also 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. Yuzo Kawamori, who is the independent external director of the Company, has been appointed as the new member of the Special Committee.

## 3. Date of appointment : June 21, 2019

Following the appointment, Special Committee consists of three members which include Mr. Yuzo Kawamori, Mr. Jumya Sato, who is attorney at law, and Mr. Shin Kato, who is director and Audit & Supervisory Committee member of the Company.