



February 23<sup>th</sup>, 2018

To All Person Concerned

Name of Company U-Shin Ltd.  
Name of Representative Kanae Okabe, President, Representative Director  
(Code number: 6985, The First Section of the Tokyo Stock Exchange)  
Person for Inquiry Tatsuya Inaoka, Executive Officer, Executive General Manager of Corporate Affairs Division  
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Notice of the Executive Personnel Changes Subsequent to Transition to a Company with an Audit and Supervisory Committee

U-Shin Ltd. (the “Company”) hereby announced that the board of directors meeting held on February 23<sup>th</sup>, 2018, has decided to transition to a company with an audit and supervisory committee as the disclosure “Notice of Transition to Company with Audit and Supervisory Committee and Partial Amendments to the Articles of Incorporation” released on February 14<sup>th</sup>, 2018. The company also informally resolved the executive personnel changes subsequent to the transition to a company with an audit and supervisory committee.

The changes are subject to approval at the ordinary general meeting of shareholders of the company and following the board of directors meeting scheduled to be held in March 28<sup>th</sup>, 2018.

1. The Board of Directors subsequent to the transition to a Company with an Audit and Supervisory Committee

(1) Nominee for New Member of the Board

(Excluding Directors who are Audit and Supervisory Committee Members)

(To be discussed at Ordinary General Meeting of Shareholders to be held in March 28<sup>th</sup>, 2018)

Name	New Title	Former Title
Kanae Okabe	Representative Director, President and CEO	Same as left
Shinichi Ueda	Representative Director, Senior Managing Executive Officer, In charge of Sales, Accounting & Finance	Same as left
Kizashi Masumori	Member of the Board, Managing Executive Officer, In charge of Research & Development	Same as left
Akinori Tashiro	Member of the Board, Managing Executive Officer, In charge of Quality	Member of the Board, Managing Executive Officer, In charge of Quality, QA Senior Executive General Manager

Tatsuya Mori (NEW)	Member of the Board, Managing Executive Officer In charge of UAM business	Managing Executive Officer In charge of UAM business UAM business Senior Executive General Manager
Douglas K. Freeman	Outside Board Member	Same as left
Chikara Kanzawa	Outside Board Member	Same as left

(2) Nominees for New Member of the Board, Audit and Supervisory Committee Members  
(To be discussed at Ordinary General Meeting of Shareholders to be held in March 28<sup>th</sup>, 2018)

Name	New Title	Former Title
Yukinori Kogure (NEW)	Member of the Board, Audit and Supervisory Committee Member	Audit & Supervisory Board Member
Mari Furukawa (NEW)	Outside Board Member Audit and Supervisory Committee Member	Outside Audit & Supervisory Board Member
Nobuhide Miyamori (NEW)	Outside Board Member Audit and Supervisory Committee Member	Substitute Outside Audit & Supervisory Board Member