

Notice regarding Changes in Executive Personnel

Denka Company Limited (hereafter “Denka”) hereby announces a decision made at the Board of Directors meeting held on March 7, 2016 regarding changes in its lineup of directors and executive officers as well as in their job assignments. This decision is intended to secure a more robust business execution structure and to enhance the Company’s governance system and the supervision functions overseen by directors, with the aim of ensuring that the goals of the ongoing Denka100 management plan initiatives are met. Details follow.

1. Changes in Executive Officers and Their Job Assignments

(1) Details of the Change (as of April 1, 2016)

Name	New Position	Current Position
Mitsukuni Ayabe	Chief Operating Officer (promotion), Assistant to CEO; Supervisor of planning and development; DPE-PJ, Purchasing Dept., Logistics Dept.	Senior Managing Executive Officer, Assistant to CEO; Supervisor of planning and development; DPE-PJ, Purchasing Dept., Logistics Dept.
Hideyuki Udagawa	Senior Managing Executive Officer (promotion); Infrastructure & Inorganic Materials Div.; Overseas operations related to special cement additives; General Manager, Disaster Reconstruction Support Div.	Managing Executive Officer; General Manager, Infrastructure & Inorganic Materials Div. and Disaster Reconstruction Support Div.
Manabu Yamamoto	Senior Managing Executive Officer (promotion); Investor Relations Dept., CSR & Corporate Communications Dept., Internal Auditing Dept., Accounting & Finance Dept., Information System Dept.; General Manager, Corporate Planning Dept.	Managing Executive Officer; Investor Relations Dept., CSR & Corporate Communications Dept., Internal Auditing Dept., Accounting & Finance Dept., Information System Dept.; General Manager, Corporate Planning Dept.
Toyoki Yokoyama	Executive Officer; General Manager, Infrastructure & Inorganic Materials Div.; Deputy General Manager, Disaster Reconstruction Support Div.	Executive Officer; Assistant to MEO, Infrastructure & Inorganic Materials Div.; General Manager, Cement Dept.

(2) Effective Date of the Changes

April 1, 2016

2. Changes in Directors

(1) Director Candidates Put forward for Approval by the 157th Annual General Stockholders' Meeting

Name	New Position	Current or Previous Position
Kenji Nakano	Director, Managing Executive Officer; Chief Compliance Officer; Representative in China; Secretary Dept., Administrative Dept., Legal Dept., HR Dept., DENKA100 Promoting Dept.	Managing Executive Officer; Chief Compliance Officer; Representative in China; Secretary Dept., Administrative Dept., Legal Dept., HR Dept., DENKA100 Promoting Dept.
Tatsutsugu Fujihara	Outside Director	Former Managing Executive Officer, Mizuho Corporate Bank, Ltd. (now Mizuho Bank, Ltd.); Currently, Chairman and Representative Director, KSO Corporation

(2) Retiring Directors

(Whose term of office is set to expire at the close of the upcoming 157th annual General Stockholders' Meeting)

Director: Hideyuki Udagawa (continuously serving as a Senior Managing Executive Officer)
Outside Director: Tadashi Hashimoto

(3) Effective Date of the Changes

The 157th annual General Stockholders' Meeting (scheduled for the end of June 2016)