

May 8, 2015

Company name: Kanematsu Corporation
Representative's name: Masayuki Shimojima, President
(Code number: 8020 First Section of the Tokyo Stock Exchange)
Inquiries to be sent to:
Kazuko Watanabe, Public and Investor Relation Section Manager
(TEL: 03-5440-8000)

Announcement of Changes of Officers

Kanematsu Corporation (the “Company”) announces that a meeting of the Board of Directors held today resolved to make the following changes to directors, Audit & Supervisory Board members, and executive officers.

The changes will be formally determined at the Ordinary General Meeting of Shareholders to be held in late June 2015 and at subsequent meetings of the Board of Directors and the Audit & Supervisory Board.

1. Retiring director and executive officer (as of the date of the Ordinary General Meeting of Shareholders to be held in late June 2015)

| Name | Present Title |
|---------------|--|
| Tetsuro Murao | Director, Senior Managing Executive Officer, Chief Officer, Business Area; General Manager, Osaka Branch; General Manager, Nagoya Branch |

2. New directors (to be formally determined at the Ordinary General Meeting of Shareholders to be held in late June 2015 and the subsequent meeting of the Board of Directors)

| Name | New Title | Present Title |
|------------------|---|---|
| Kaoru Tanigawa | Director, Senior Managing Executive Officer | Managing Executive Officer |
| Seiichi Katayama | Director | Visiting Professor, Faculty of Economics, Aichi Gakuin University |

*Mr. Seiichito Katayama is a candidate for director stipulated in Article 2, Item 15 of the Companies Act.

*Their brief career histories are as shown in the appendix.

3. Retiring Audit & Supervisory Board members (as of the date of the Ordinary General Meeting of Shareholders to be held in late June 2015)

| Name | Present Title |
|-----------------|---------------------------------------|
| Tsukasa Okamoto | Audit & Supervisory Board |
| Michishiro Ito | Audit & Supervisory Board (part-time) |

4. New Audit & Supervisory Board members (to be formally determined at the Ordinary General Meeting of Shareholders to be held in late June 2015 and the subsequent meeting of the Board of Directors)

| Name | New title | Present title |
|------------------|---------------------------------------|--|
| Sohei Ogawa | Audit & Supervisory Board | General Manager, Internal Audit Div., Chief Internal Auditor, The Norinchukin Bank |
| Tsukasa Miyaichi | Audit & Supervisory Board (part-time) | Miyachi public accounting firm Auditor, Hanayashiki Golf Club Co., Ltd. |

* Messrs. Sohei Ogawa and Tsukasa Miyachi will be audit & supervisory board members stipulated in Article 2, Item 16 of the Companies Act.

* Their brief career histories are as shown in the appendix.

5. Executive officer to be promoted (as of the date of the Ordinary General Meeting of Shareholders to be held in late June 2015)

| Name | New title | Present title |
|----------------|---|--|
| Kaoru Tanigawa | Senior Managing Executive Officer Chief Officer, Electronics and Devices Division, Corporate Planning | Managing Executive Officer Chief Officer, Electronics and Devices Division, Corporate Planning |

6. New list of officers

(1) Directors (to be proposed at the Ordinary General Meeting of Shareholders to be held in late June)

| | Name |
|--------------------------|----------------------------------|
| President & CEO | Masayuki Shimojima (reappointed) |
| Executive Vice President | Masao Hasegawa (reappointed) |
| Director | Takashi Gunji (reappointed) |
| Director | Kaoru Tanigawa (new) |
| Director | Nobuyoshi Sakuyama (reappointed) |
| Director (part-time) | Yutaka Hirai (reappointed) |
| Director (part time) | Seiichi Katayama (new) |

* Messrs. Yutaka Hirai and Seiichi Katayama are outside directors stipulated in Article 2 Item 15 of the Companies Act.

(2) Audit & Supervisory Board (to be proposed at the Ordinary General Meeting of Shareholders to be held in late June)

| | Name |
|---------------------------------------|----------------------------------|
| Audit & Supervisory Board | Fumihiko Nashimoto (reappointed) |
| Audit & Supervisory Board | Sohei Ogawa (new) |
| Audit & Supervisory Board (part-time) | Yonosuke Yamada (reappointed) |
| Audit & Supervisory Board (part-time) | Tsukasa Miyachi (new) |

* Messrs. Sohei Ogawa, Yonosuke Yamada and Tsukasa Miyachi are outside audit & supervisory board Members stipulated in Article 2 Item 16 of the Companies Act.

(3) Executive officers (to be proposed at the Ordinary General Meeting of Shareholders to be held in late June)

| Title | Name | Position |
|-----------------------------------|--------------------|---|
| President & CEO | Masayuki Shimojima | |
| Executive Vice President | Masao Hasegawa | Chief Officer, Supporting Area; Chief Officer, Internal Auditing |
| Senior Managing Executive Officer | Takashi Gunji | Chief Officer, Steel, Materials and Plant Division, Chief Officer, Personnel and General Affairs, General Manager, Osaka Branch; General Manager, Nagoya Branch |
| | Kaoru Tanigawa | Chief Officer, Electronics and Devices Division, Corporate Planning |
| Managing Executive Officer | Morihiro Toida | Chief Officer, Foods and Grain Division |
| | Tetsuya Kaneko | Chief Officer, System Planning, Traffic and Insurance |
| | Yoshiya Miyabe | Chief Officer, Motor Vehicles and Aerospace Division |
| | Nobuyoshi Sakuyama | Chief Officer, Finance, Accounting, Business Accounting, Legal and Compliance |
| | Kazuo Shibata | Chief Officer, Credit Control |
| | Keiichi Inaba | Chief Officer for China ; President, Kanematsu (Hong Kong) Ltd. |
| Executive Officer | Eiji Kan | Deputy Chief Officer, Steel, Materials and Plant Division |
| | Katsumi Morita | President, Kanematsu USA Inc. |
| | Masayuki Hamasaki | Deputy Chief Officer, Foods and Grain Division; General Manager, Grain Dept. |
| | Hiroyasu Hirasawa | Deputy Chief Officer, Foods and Grain Division |

New director

BRIEF CARRIER HISTORY

| | |
|---------------|--------------------|
| Name | Kaoru Tanigawa |
| Date of Birth | September 24, 1958 |
| Birthplace | Hyogo |

EDUCATION

| | |
|------------|--|
| March 1981 | Graduated from School of Engineering, Meiji University |
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PROFESSIONAL CAREER

| | |
|--------------|---|
| April 1981 | Joined Kanematsu- Goshu Ltd.(currently Kanematsu Corporation) |
| March 1992 | Kanematsu USA, Somerset Branch |
| July 1999 | Manager of Sec.2, Industrial Electronics Dept. Sec.2, Kanematsu Corporation |
| April 2000 | Kanematsu USA Somerset Office |
| July 2004 | General Manager of Somerset Branch, Kanematsu USA |
| January 2008 | General Manager of Information & Electronics Dept., Kanematsu Corporation |
| June 2010 | Temporary transferred to Kanematsu Communications Co., Ltd. |
| April 2011 | General Manager of Corporate Planning Dept. |
| April 2013 | Director, Chief Officer, Electronics and Devices Division |
| June 2014 | Retiring director according to revision for improvement of executive officer system. Managing Executive Officer, Chief Officer, Electronics and Devices Division |
| April 2015 | Managing Executive Officer, Chief Officer, Electronics and Devices Division, Corporate Planning Dept. (incumbent) |

New Audit & Supervisory Board member

BRIEF CARRIER HISTORY

| | |
|---------------|------------------|
| Name | Seiichi Katayama |
| Date of birth | April 18, 1943 |
| Birthplace | Okayama |

EDUCATION

| | |
|------------|---|
| March 1967 | Graduated from Faculty of Economics, Kobe University |
| March 1969 | Earned a master's degree at Graduate School of Economics (majoring in economic policy), Kobe University |
| May 1971 | Dropped out from a doctor's course at Graduate School of Economics (majoring in economic policy), Kobe University |
| May 1975 | Earned a master's degree at Department of Economics, University of Rochester |

PROFESSIONAL CAREER

| | |
|----------------|---|
| April 1971 | Assistant, Kobe University of Commerce |
| September 1980 | Visiting Professor at The Evergreen State College (Olympia, Washington; up to March 1981) |
| April 1987 | Professor, Kobe University of Commerce (after serving as an instructor and an assistant professor) |
| April 1988 | Assistant Professor, Research Institute for Economics and Business Administration, Kobe University |
| December 1993 | Professor, Research Institute for Economics and Business Administration, Kobe University |
| April 2000 | Director, Research Institute for Economics and Business Administration, Kobe University (up to March 2002) |
| March 2007 | Retires from Kobe University |
| April 2007 | Professor Emeritus, Kobe University (to date) Professor, Faculty of Business and Commerce, Aichi Gakuin University |
| April 2013 | Professor, Faculty of Economics, Aichi Gakuin University |
| April 2014 | Visiting Professor, Faculty of Economics, Aichi Gakuin University (incumbent) |

New Audit & Supervisory Board member

BRIEF CARRIER HISTORY

| | |
|---------------|----------------|
| Name | Sohei Ogawa |
| Date of birth | April 26, 1961 |
| Birthplace | Shizuoka |

EDUCATION

| | |
|------------|--|
| March 1978 | Graduated from Faculty of Law, Tohoku University |
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PROFESSIONAL CAREER

| | |
|----------------|---|
| April 1984 | Joined The Norinchukin Bank |
| December 2003 | Aomori Branch Manager, The Norinchukin Bank |
| February 2006 | Deputy General Manager, Agriculture & Forestry Division, The Norinchukin Bank |
| January 2007 | Deputy General Manager, Corporate Planning Division, The Norinchukin Bank |
| September 2007 | Deputy General Manager, Corporate Planning Division, General Manager, Subsidiaries & Affiliates Management Department, The Norinchukin Bank |
| April 2009 | Chief Examiner, Corporate Planning Division, The Norinchukin Bank |
| July 2009 | Oita Branch Manager, The Norinchukin Bank |
| July 2011 | General Manager, Next Generation JASTEM System Planning Division, The Norinchukin Bank |
| June 2013 | General Manager, Internal Audit Division, Chief Internal Auditor, The Norinchukin Bank (incumbent) |

New Audit & Supervisory Board member

BRIEF CARRIER HISTORY

| | |
|---------------|-----------------|
| Name | Tsukasa Miyachi |
| Date of Birth | April 3, 1946 |
| Birthplace | Hiroshima |

EDUCATION

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|------------|--|
| March 1970 | Graduated from First School of Commerce, Waseda University |
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NATIONAL EXAMINATION

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|------------|--|
| March 1975 | Passed the Certified Public Accountant Examination (third examination) |
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PROFESSIONAL CAREER

| | |
|---------------|--|
| April 1970 | Joined Chuo Audit Corporation |
| August 1985 | Partner, Chuo Audit Corporation |
| August 1989 | Representative Partner, Chuo Shinko Audit Corporation |
| June 1997 | Executive Board Member, Osaka Office Manager, Chuo Audit Corporation |
| May 2000 | Resigns as an Executive Board Member, Chuo Aoyama Audit Corporation |
| June 2004 | Resigns as Osaka Office Manager, Chuo Aoyama Audit Corporation |
| July 2007 | Resigns from Misuzu Audit Corporation |
| August 2007 | Opens Miyachi public accounting firm (incumbent) |
| December 2009 | Auditor, Hanayashiki Golf Club Co., Ltd. (incumbent) |