



February 12, 2021

For Immediate Release

Company name	Okabe Co., Ltd.
Representative	Makoto Hirowatari, Representative Director, President and Chief Executive Officer
Contact	Code: 5959 (First Section of the Tokyo Stock Exchange) Yasushi Hosomichi, Director and Managing Executive Officer in charge of the Administrative Division

**Notice of Changes Regarding its Representative Director,
President and Chief Executive Officer and Executives**

Okabe Co., Ltd. (the “Company”) hereby announces that its Board of Directors, at a meeting held today, informally decided to make changes regarding its Representative Director, President and Chief Executive Officer and Executives as of March 26, 2021. Details are as follows. These changes are scheduled to become official following a decision at the 77th ordinary general meeting of the Company’s shareholders to be held on March 26, 2021.

1. Changes regarding the Representative Director, President and Chief Executive Officer

(1) Reason for the change

The Company will change its Representative Director, President and Chief Executive Officer to promote the sustainable growth of the Okabe Group and enhance its corporate value under a new system for the business operation.

(2) Names and titles of the new and resigning Representative Director, President and Chief Executive Officer

New post	Name	Current title
Representative Director, Chairman and Executive Officer	Makoto Hirowatari	Representative Director, President and Chief Executive Officer
Representative Director, President and Chief Executive Officer	Hirohide Kawase	Director and Senior Operating Officer Executive General Manager of Headquarter Sales Division

(3) Background of the new Representative Director, President and Chief Executive Officer

Name:	Hirohide Kawase
Date of birth:	November 26, 1965
Main business experiences	
March 1988	Joined the Company
January 2010	Manager of the Company’s Okinawa Branch
April 2013	Manager of the Company’s Kyushu Branch
January 2016	General Manager of the Company’s Basepack Division
January 2018	General Manager of the Company’s Marketing Office
March 2018	The Company’s Operating Officer and the General Manager of its Marketing Office
March 2019	The Company’s Director and the General Manager of its Marketing Office
March 2020	The Company’s Director, Senior Operating Officer and Executive General Manager of its Headquarter Sales Division to the present

Number of shares held: 11,939 shares (as of December 31, 2020)

Note: The number of shares held includes the number of equities held by the Shareholding Association of the Company’s Executives.

(4) Scheduled office assumption date

March 26, 2021

2. Changes to Directors (excluding Directors who are Audit & Supervisory Committee Members and the Representative Director stated in section 1 above)

(1) New Director candidate

Director and Senior Operating Officer	Toshinori Kai	(Currently the Company's Operating Officer and Manager of its Tokyo Branch)
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(2) New Outside Director candidate

Outside Director	Naoya Hasegawa	
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(3) Retiring Director

Hiroaki Sugimoto	(Currently the Company's Director and Managing Executive Officer In charge of R & D Division)	
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Note: Hiroaki Sugimoto is scheduled to become the Company's Corporate Advisor.

3. Changes to Directors who are Audit & Supervisory Committee members

(1) New Director candidate who is an Audit & Supervisory Committee Member

Director (Full-time Audit & Supervisory Committee Member)	Yoshiharu Nohara	(Currently the Company's Senior Operating Officer and General Manager of Internal Audit Office)
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(2) Retiring Director who is an Audit & Supervisory Committee member

Kenji Shimamura	(Currently the Company's Full-time Audit & Supervisory Committee Member)	
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Note: Kenji Shimamura is scheduled to become the Company's Corporate Advisor.

4. Changes to Operating Officers (excluding the President and Operating Officer and the Chairman and Operating Officer stated in section 1 above)

(1) Operating Officers scheduled for promotion

Director and Managing Executive Officer	Toshihiko Mikami	(Currently the Company's Director and Senior Operating Officer and General Manager of Civil Engineering Division)
Director and <u>Senior</u> Operating Officer	Toshinori Kai	(Currently the Company's Operating Officer and Manager of its Tokyo Branch)
<u>Senior</u> Operating Officer	Yasunobu Yamazaki	(Currently the Company's Operating Officer and Executive General Manager of International Division)

(2) New Operating Officer candidates

Operating Officer	Takashi Yokoyama	(Currently General Manager of the Company's Marine Business Division)
Operating Officer	Hisanori Ekawa	(Currently the Company's Executive General Manager of Administrative Division)
Operating Officer	Tsutomu Tanaka	(Currently the Company's General Manager of International Division)
Operating Officer	Futoshi Okunishi	(Currently General Manager of the Marketing Group in the Company's R & D Division)
Operating Officer	Masakazu Yokoyama	(Currently General Manager of the First Structural Machinery and Materials Department in the Company's R & D Division)
Operating Officer	Kazunori Maeda	(Currently General Manager of the Civil Engineering Department in the Company's R & D Division)
Operating Officer	Daikan Kobayashi	(General Manager of the General Affairs and Human Resources Team)
Operating Officer	Takashi Okouchi	(Currently Manager of the Company's Kyushu Branch)

(3) Retiring Operating Officer

Yoshiharu Nohara

(Currently Senior Operating Officer and General Manager of the Company's Internal Audit Office)

Note: Yoshiharu Nohara is scheduled to become a member of the Company's Full-time Audit & Supervisory Committee.

(Reference)

New executives as of March 26, 2021 (plan)

(* denotes Directors promoted to higher positions. # indicates new Directors.)

(1) Directors and Audit & Supervisory Committee members

Name	New titles, and major new responsibilities or concurrent positions		Current titles, and major current responsibilities or concurrent positions	
*Hirohide Kawase	Representative Director, President and Chief Executive Officer		Director and Senior Operating Officer	Executive General Manager of Headquarter Sales Division
Makoto Hirowatari	Representative Director, Chairman and Executive Officer		Representative Director	President and Chief Executive Officer
Akira Motoi	Director and Managing Executive Officer	In charge of International Division President of Okabe Holding USA, Inc.	Same as left	
Yasushi Hosomichi	Director and Managing Executive Officer	In charge of Administrative Division	Same as left	
Toshihiko Mikami	Director and Managing Executive Officer	In charge of R & D Division	Director and Senior Operating Officer	General Manager of Civil Engineering Division
Toshinari Endou	Director and Senior Operating Officer	Executive General Manager of Production Division	Same as left	
#Toshinori Kai	Director and Senior Operating Officer	Executive General Manager of Headquarter Sales Division	Operating Officer	Manager of Tokyo Branch
#Naoya Hasegawa	Outside Director	Professor in the Department of Sustainable Studies of Hosei University's Faculty of Sustainable Studies Corporate Advisor, Panair, Inc. Senior Sustainability Advisor, ¹ Sapporo Holdings Ltd.	—	
#Yoshiharu Nohara ²	Director (Full-time Audit & Supervisory Committee Member)	Chairman of Audit & Supervisory Committee	Senior Operating Officer	General Manager of Internal Audit Office
Katsuyuki Yamazaki	Outside Director (Audit & Supervisory Committee Member)	Partner of Marunouchi First Law Office ¹	Same as left	
Nozomi Tsuji	Outside Director (Audit & Supervisory Committee Member)	Representative attorney at NOZOMI Law Firm ¹	Same as left	
Akitoshi Ishimoto	Outside Director (Audit & Supervisory Committee Member)	Representative Attorney of Akitoshi Ishimoto Law Office Audit & Supervisory Board Member (Outside) of Ai Holdings Corporation Outside Director of Housecom Corporation ¹	Same as left	
Hiroko Noda	Outside Director (Audit & Supervisory Committee Member)	Representative Certified Public Accountant of NODA C.P.A. Accounting Firm Representative Director of Probity Consulting Co., Ltd. Part-time lecturer of Asia University Graduate School of Asian and International Business Strategy Outside Director of MODEC, Inc. ¹	Same as left	

¹ Naoya Hasegawa, Katsuyuki Yamazaki, Nozomi Tsuji, Akitoshi Ishimoto and Hiroko Noda satisfy the requirements for Outside Directors prescribed in Clause 15, Article 2 of the Companies Act.² Yoshiharu Nohara is scheduled to retire as a Senior Operating Officer, and assume office as a Director who is a Full-time Audit & Supervisory Committee Member and the Chairman of the Audit & Supervisory Committee.

(* denotes Operating Officers promoted to higher positions. # indicates new Operating Officers.)

(2) Operating Officers not serving concurrently as Directors

Name	New titles, and major new responsibilities or concurrent positions		Current titles, and major current responsibilities or concurrent positions	
* Yasunobu Yamazaki	Senior Operating Officer	Executive General Manager of International Division	Operating Officer	Executive General Manager of International Division
Masateru Gotoh	Operating Officer	Manager of Nagoya Branch	Same as left	
Akira Hoshi	Operating Officer	President of PT Fujibolt Indonesia	Same as left	
# Takashi Yokoyama	Operating Officer	General Manager of the Marine Business Division	—	General Manager of the Marine Business Division
# Hisanori Ekawa	Operating Officer	General Manager of Finance and Accounting Department	—	General Manager of Finance and Accounting Department
# Tsutomu Tanaka	Operating Officer	General Manager of International Division	—	General Manager of International Division
# Futoshi Okunishi	Operating Officer	General Manager of the Production Division	—	General Manager of the Marketing Group in the R & D Division
# Masakazu Yokoyama	Operating Officer	General Manager of the Building Structure Group in the R & D Division	—	General Manager of the First Structural Machinery and Materials Department in the R & D Division
# Kazunori Maeda	Operating Officer	General Manager of the Civil Engineering and Temporary Construction Group in the R & D Division	—	General Manager of the Civil Engineering Department in the R & D Division
# Daikan Kobayashi	Operating Officer	General Manager of General Affairs and Human Resources Department	—	General Manager of the General Affairs and Human Resources Team
# Takashi Okouchi	Operating Officer	Manager of Tokyo Branch	—	Manager of Kyushu Branch