

Otsuka Holdings Announces Personnel Changes

Otsuka Holdings Co., Ltd., announced that the changes of directors detailed below were determined today at a meeting of its Board of Directors.

The resolution is subject to approval at the annual general shareholders' meeting and Audit & Supervisory Board scheduled for March 29, 2018.

Changes of Director and Audit & Supervisory Board Member

Name	New Position (as of March 29, 2018)
Yuko Makino	Executive Director

Name	New Position (as of March 29, 2018)
Noriko Tojo	Executive Director

Name	New Position (as of March 29, 2018)
Kou Sekiguchi	Outside Director

Name	New Position (as of March 29, 2018)
Yozo Toba	Audit & Supervisory Board Member

Name	New Position (as of March 29, 2018)
Kazuo Takahashi	Outside Audit & Supervisory Board Member

Noriko Tojo will serve concurrently as President and Representative Director of Otsuka Medical Devices Co., Ltd.

Resignation of Director and Audit & Supervisory Board Member

Name	Current Position
Yasuyuki Hiroto	Outside Director

Name	Current Position
Takaharu Imai	Standing Audit & Supervisory Board Member

Name	Current Position
Norikazu Yahagi	Outside Audit & Supervisory Board Member

Otsuka Foods Co., Ltd. determined the changes of directors detailed below at a meeting of its Board of Directors on February 9, 2018. The resolution is subject to approval at the annual general shareholders' meeting scheduled for March 9, 2018.

Name	Sadanobu Tobe
New Position	Chairman (Board Member), Otsuka Foods Co., Ltd.
Previous Position	President and Representative Director, Otsuka Foods Co., Ltd.
Effective Date	March 9, 2018

Name	Atsumasa Makise
New Position	President and Representative Director, Otsuka Foods Co., Ltd.
Previous Position	Executive Director, Otsuka Foods Co., Ltd.
Effective Date	March 9, 2018

Sadanobu Tobe and Atsumasa Makise will serve concurrently as Director of Otsuka Holdings Co., Ltd.