

Company name: Ube Industries, Ltd.
Representative: Yuzuru Yamamoto
President and Representative Director
Security code: 4208 (shares listed on First Section of Tokyo Stock
Exchange and Fukuoka Stock Exchange)
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UBE Announces Transition to Company with Audit & Supervisory Committee, Amendments to Articles of Incorporation, and Officer Appointments

TOKYO, March 27, 2019—Ube Industries, Ltd. today announced that the company’s Board of Directors resolved today to transition to a Company with Audit & Supervisory Committee, partially amend its articles of incorporation, and officer appointments subject to approval at the 113th Ordinary General Meeting of Shareholders scheduled for June 27, 2019. The Board of Directors also resolved to make a proposal at the Ordinary General Meeting of Shareholders to adopt partial amendments to the articles of incorporation pertaining to the transition to a Company with Audit & Supervisory Committee and officer appointments.

1. Transition to Company with Audit & Supervisory Committee

(1) Purpose of Transition

Ube Industries has made it a management priority to expand and strengthen its corporate governance and has implemented continuous initiatives. The company decided to transition from a Company with Board of Company Auditors to a Company with Audit & Supervisory Committee in order to: (1) more clearly separate its supervisory function and decision-making function to enable the Board of Directors to focus more on supervisory function, (2) further enhance corporate governance by giving Directors who are Audit & Supervisory Committee Members voting rights at Board of Directors meetings, and (3) accelerate decision-making by being able to delegate a substantial part of the Board of Directors decision-making authority to Directors.

The company will continue to operate a Nominating Committee and Evaluation and Compensation Committee, which are voluntary committees.

(2) Timing for Transition

Ube Industries plans to transition to a Company with Audit & Supervisory Committee upon approval of the necessary amendments to the articles of incorporation at the Ordinary General Meeting of Shareholders.

2. Partial Amendments to the Articles of Incorporation

(1) Summary of Changes

- i) In order to transition to a Company with Audit & Supervisory Committee, stipulations relating to auditors and board of auditors will be deleted and stipulations newly adopted relating to Audit and Supervisory Committee Members and an Audit and Supervisory Committee, in addition to making necessary amendments to the relevant text.
- ii) Additionally, in accordance with transitioning to a Company with Audit & Supervisory Committee, new stipulations will be adopted stating that the Board of Directors can delegate authorities to make decisions regarding important business matters by its resolution.
- iii) In accordance with the above, the language of other related stipulations will be revised or deleted, new provisions will be adopted, and article numbers will be amended.

(2) Contents of Changes

The contents of the changes are as per outlined in the Appendix.

(3) Schedule

- i) Date of Ordinary General Meeting of Shareholders for amending articles of incorporation: June 27, 2019
- ii) Amendments to articles of incorporation take effect on: June 27, 2019

3. Officer Appointments (To Be Decided at Ordinary General Meeting of Shareholders)

(1) Candidate Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Name	Appointment Status	New Position	Position as of April 1	Current Position
Yuzuru Yamamoto	Reappointed	Chairman of the Board	Representative Director	Representative Director, President, CEO
Masato Izumihara	Reappointed	Representative Director, President, CEO	Representative Director, President, CEO	Director, Senior Managing Executive Officer
Makoto Koyama	Newly appointed	Representative Director, Senior Managing Executive Officer	Senior Managing Executive Officer	Managing Executive Officer
Masayuki Fujii	Newly appointed	Director, Managing Executive Officer	Managing Executive Officer	Executive Officer
Keikou Terui	Reappointed	Outside Director	Outside Director	Outside Director
Tetsuro Higashi	Newly appointed	Outside Director	–	–

(2) Candidate Directors Who Are Audit & Supervisory Committee Members

Name	Appointment Status	New Position	Position as of April 1	Current Position
Atsushi Yamamoto	Newly appointed	Director, Audit and Supervisory Committee Member	Auditor	Auditor
Seiichi Ochiai	Newly appointed	Outside Director, Audit and Supervisory Committee Member	Outside Auditor	Outside Auditor
Takashi Shoda	Newly appointed	Outside Director, Audit and Supervisory Committee Member	Outside Director	Outside Director

(3) Candidate Directors Who Are Substitute Audit and Supervisory Committee Members

Name	Position as of April 1	Current Position
Keikou Terui	Outside Director	Outside Director

(4) Outgoing Directors

Name	Position as of April 1	Current Position
Michio Takeshita	Director	Chairman of the Board
Tadashi Matsunami	Director	Representative Director, Senior Managing Executive Officer
Takashi Kusama	Outside Director	Outside Director
Mahito Kageyama	Outside Director	Outside Director

*To be appointed advisor (3-year term)

*To be appointed advisor (2-year term)

(5) Outgoing Auditors

Name	Position as of April 1	Current Position
Takanobu Kubota	Auditor	Auditor
Miyako Suda	Outside Auditor	Outside Auditor

*To be appointed advisor (2-year term)

Appendix

The contents of the changes will be uploaded.