

Company name: Toyo Denki Seizo K.K.
 Representative: Kenzo Terashima, President
 Stock exchange: 1st Section of the Tokyo Stock Exchange
 Stock Code: 6505
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Toyo Denki Announces Change of Representative Directors and Officers

Tokyo, Japan, August 27, 2015 — Toyo Denki Seizo K.K. (hereinafter Toyo Denki) today announced that the meeting of the Board of Directors held today officially decided on the following appointments of representative directors, directors and operating officers of the Company. These changes are the same as the unofficial announcement by the Board on July 10, 2015.

1. Appointments to the Board of Directors and Their Areas of Responsibility

Effective August 27, 2015

(Changes are underlined)

Name	New Position/ Area of Responsibility	Former Position/ Area of Responsibility	Promotion/New Appointment
Kenzo Terashima	President, Representative Director, with responsibility for internal auditing	President, Representative Director, with responsibility for internal auditing	
Masami Tsuchiya	<u>Senior Managing Director, Representative Director, General Manager of Industry Business Unit, Special Assistant to the President,</u> with responsibility for international business strategy	Managing Director, General Manager of Industry Business Unit, with responsibility for human resources and international business strategy	<u>Promoted</u>
Hiroshi Shimotakahara	<u>Senior Managing Director,</u> with responsibility for internal control, management planning, <u>group companies,</u> legal compliance, and business development	Managing Director, with responsibility for management planning, legal compliance, finance, internal control, and business development	<u>Promoted</u>
Hiroshi Tsuchida	<u>Director, Advisor</u>	Representative Director, Chairman (Chairman of the Board)	
Hiroyuki Arai	Director, General Manager of Transportation Business Unit, with responsibility for <u>intellectual property, information systems equipment, technology, research, and development</u>	Director, General Manager of Transportation Business Unit	

Name	New Position/ Area of Responsibility	Former Position/ Area of Responsibility	Promotion/New Appointment
Kenichi Gotoh	Director, General Manager of Yokohama Works, with responsibility for <u>security trade management</u> , quality management, environmental management, production, and purchasing	Director, General Manager of Yokohama Works, with responsibility for production, purchasing, and quality and environmental management	
<u>Akihiko Ishii</u>	<u>Director</u> , General Manager of Human Resources Department, with responsibility for <u>general affairs and finance</u>	Operating Officer, General Manager of Human Resources Department	<u>Newly appointed</u>
<u>Hirokazu Chinone</u>	<u>Outside Director</u>		<u>Newly appointed</u>

Note 1. Former Senior Managing Director Yoshio Hosoda has been appointed as Senior Executive Engineer and Director of the Research Laboratory, while former Director Yoshihiko Yoshino has been appointed as Standing Statutory Auditor. Toyo Denki expresses its sincere gratitude for the dedication they have shown throughout their careers to date with the Company.

2. Appointments of Operating Officers and Their Areas of Responsibility

Effective August 27, 2015

(Changes are underlined)

Name	New Position/ Area of Responsibility	Former Position/ Area of Responsibility	Promotion/New Appointment
Shuji Horie	<u>Senior Operating Officer</u> , President of Beijing Jingche Shuangyang Traction System Co., Ltd.	Operating Officer, President of Beijing Jingche Shuangyang Traction System Co., Ltd.	<u>Promoted</u>
Yoshifumi Otsubo	<u>Senior Operating Officer</u> , <u>General Manager of Osaka Branch</u>	Operating Officer, General Manager of Management Planning Division	<u>Promoted</u>
Hitoshi Katayama	Operating Officer, General Manager of Nagoya Branch	Operating Officer, General Manager of Nagoya Branch	Reappointed
Isami Takase	Operating Officer, <u>Chairman of TOYO DENKI USA, INC.</u>	Operating Officer, General Manager of Osaka Branch	Reappointed
Toshihiko Akihiro	Operating Officer, General Manager of IT Business Unit	Operating Officer, General Manager of IT Business Unit	Reappointed

Name	New Position/ Area of Responsibility	Former Position/ Area of Responsibility	Promotion/New Appointment
Kenji Tanimoto	Operating Officer, General Manager of Financial Affairs Division	Operating Officer, General Manager of Financial Affairs Division	Reappointed
Tetsuto Iwaki	Operating Officer, General Manager of General Affairs Division	Operating Officer, General Manager of General Affairs Division	Reappointed
<u>Akira Watanabe</u>	<u>Operating Officer, General Manager of Management Planning Division</u>	General Manager of Business Development Division and Assistant to General Manager of Management Planning Division	<u>Newly appointed</u>
<u>Yuji Nagano</u>	<u>Operating Officer, Deputy General Manager of Industry Business Unit; and Works Manager, Industry Business Unit</u>	Works Manager, Industry Business Unit	<u>Newly appointed</u>

Note 1. Based on company regulations, the term of office for the Operating Officers shall be one year starting from August 27, 2015 until the 155th Ordinary General Meeting of Shareholders scheduled for August 2016.

Note 2. Former Operating Officer Akihiko Ishii has been appointed as Director. Moreover, former Operating Officer Hisashi Sone has retired from that role and been appointed as President of Toyo Denki (Beijing) Co., Ltd. Toyo Denki expresses its sincere gratitude for the dedication they have shown throughout their careers to date with the Company.