

We engage in free and open discussions and arrive at management decisions based on diverse perspectives.

Isaka: In May 2016, the Seven & i Group adopted a new management structure and embarked on steps to improve and enrich the Group's approach to corporate governance. A point of particular emphasis has been the creation of a corporate culture that encourages a free and open exchange of diverse opinions.

The current Board of Directors comprises 13 Directors, four of whom are Independent Outside Directors. This structure reflects the realization that multi-faceted advice from people with diverse knowledge, experience and skills is vital for comprehensive management in a wide-ranging business field.

Yonemura: I have always subscribed to the idea that "all matters should be decided through open discussion," wherein lots of opinions on key proposals are heard before a decision is made. When I first sat in on meetings of the Board of Directors as an Outside Director, I was struck by how quiet the room was. Recently, however, Directors quite freely and openly exchange opinions. This is certainly a change for the better.

Isaka: In the fiscal year ended February 28, 2017, Outside Directors attended meetings of the Board of Directors, which, in principle, are held once a month, and meetings for Outside Directors and Audit & Supervisory Board Members, as well as other meetings,

including the Group's Strategy Meeting. At each meeting, I became more aware of the risk in deciding things on the basis of internal logic alone and came to the personal conclusion that listening to diverse input is vital.

In September 2016, the Board of Directors underwent an effectiveness evaluation. The evaluation drew comments like "Solid marks for setting up organized opportunities, such as meetings for Outside Directors and Audit & Supervisory Board Members, to get background information that leads to animated discussions by the Board of Directors" and "Discussions by the Board of Directors unfold from diverse perspectives, thanks to participation by Outside Directors." The results confirmed that the Board of Directors generates various opinions from inside and outside perspectives, encourages lively discussions and thus functions effectively.

Yonemura: Considering things from another person's perspective and personally making a decision that takes into account another perspective is extremely important.

At the same time, organizational transparency is also vital in the decision-making process and in crisis management. You would think that when a problem crops up, people would perceive it for what it is and deal with it accordingly. But in fact, people often

We will achieve highly transparent management through the multi-faceted advice of diverse Outside Directors.

The Board of Directors at Seven & i Holdings must possess a good balance of knowledge, experience and skill to effectively fulfill its role and responsibilities and must comprise an appropriate number of Directors and a suitable level of diversity. Toward this end, Outside Directors participate in management of the Company, offer a range of advice that includes broaching issues in need of attention and contribute to vigorous discussions.

underestimate the severity of a situation or frame it in their own reality. In that sense, I think recent Board of Directors' discussions show that conditions conducive to management transparency have been achieved.

Isaka: Looking back on the last year, we faced difficult management decisions on numerous occasions. I'm thinking particularly of the capital and business alliance with H2O Retailing and the partial acquisition of Sunoco LP's operations by SEVEN-Eleven, Inc., our North American operating company. Extraordinary meetings of the Board of Directors were held, along with other opportunities to discuss things again and again, and Outside Directors were involved in these meetings. Opinions and suggestions from different perspectives were integral to the final management decisions.

Yonemura: But management decisions are not determined by majority. Ultimately, the final decision rests with top management

alone. It's lonely at the top, and you're always in a tough spot, aren't you? Precisely for that reason, I do my best, given the situation, to listen and identify with top management, no matter how negative the talk may be.

Isaka: The presence of Outside Directors like yourself, Mr. Yonemura, is tremendously reassuring and instills confidence for the road we choose to follow. At meetings, Outside Directors go beyond merely offering opinions but provide specific examples based on situations at other companies. They make it easier to envision what we should do and what we should not do.

A prime example of the results achieved through recurring discussions is the announcement of various strategies and directions in business, exemplified by our Medium-Term Management Plan, and the rather high marks it gets from market watchers for its content. This, I feel, is the truest indication that the active involvement and function of Outside Directors are great advantages for Seven & i Holdings.



Ryuichi Isaka
President and Representative Director



Toshiro Yonemura
Outside Director

Outside Directors, like the accelerator and brakes of a car, help put fair and transparent management into practice.



Ryuichi Isaka

President and Representative Director

Joined Seven-Eleven Japan Co., Ltd. (SEJ), in 1980. Became Director of SEJ in 2002 and Managing Executive Officer of SEJ in 2006. After working as Director & Managing Executive Officer of the Merchandising & Foods Department, became President and Representative Director of SEJ in 2009. President and Representative Director of Seven & i Holdings from May 2016

Yonemura: Initially, when I was sounded out about becoming an Outside Director, I was extremely apprehensive, wondering what kind of role I would fulfill. Typically, Outside Directors have two roles, acting either like an accelerator or the brakes to speed up or slow down initiatives by top management. The accelerator role pushes top management forward on decisions, and I really couldn't see myself fulfilling that role very easily, based on my previous experience. I figured the brake role was a better fit, as I would utilize the experience I had built up within the police department and on the front lines of crisis management to support management.

I think, ultimately, it's management's job to step on the accelerator. But a lead-foot approach will certainly cause problems, so the goal must be to keep moderate pressure on the brakes but still allow the accelerator to work. That is the role I see myself playing.

Isaka: In the independence criteria for Outside Directors, an essential point is "not at risk of having conflicts of interest with general shareholders." Therefore, when I meet with an Outside Director, I have to remember that I am meeting with a representative of general shareholders. I feel that input from Outside Directors, just like questions and comments from shareholders at the annual shareholders' meeting, provide food for thought for managing the Company.

Yonemura: I am also a member of the Nomination and Compensation Committee. Nominating someone for a position—that is, a personnel issue—is so much more difficult than determining compensation. Accurately evaluating the skills of someone within the organization from the perspective of an Outside Director is practically impossible. The major premise must therefore be to first evaluate the individual from an inside, objective stance. And then, the role of the committee would be to discuss whether or not the appointment or rotation is being made for the right reason.

Isaka: Going forward, I think the best approach will be for us to explain decisions arrived at internally to the committee and for the committee to then talk about appropriateness and to ensure that the evaluation criteria are correct. If doubts or questions arise from

Everyone will drive the PDCA cycle forward and create a corporate culture that promotes constant improvement.

our explanation, the committee should indicate that something is amiss. This is precisely how we can put that transparency perspective you mentioned earlier into practice.

Personnel evaluations have a huge impact on personal motivation. For this reason, the evaluation process must be multi-faceted, drawing not only on internal viewpoints but also external viewpoints, such as yours. I believe this is extremely important to ensure fairness and neutrality.

Isaka: I'm interested to hear if you have any expectations for the Board of Directors or any thoughts on areas in need of improvement.

Yonemura: The ultimate objective is sustainable corporate growth. To achieve this, strategies have to be formulated. What you need first is an information strategy. Consider what kind of information to collect, how to analyze it and how to utilize it in management. Vision and preparations are indispensable to the realization of strategies. Vision and preparations are said to be intrinsic components of crisis management, but I think the same applies to management strategies. No information, no strategies. So maybe you'd consider a working group or some other team to handle information?

Another key point is human resources development. Essentially, how much more development will you see in people who already have the ability to think things through? Of particular note, issues pertaining to the development of people and organizations become more apparent as an organization gets bigger. There's no simple technique for solving that situation, but a certain degree of effort must always be expended, don't you think?

Isaka: I see again how achieving what you have said is so dependent upon creating a corporate culture that encourages everyone under the Group umbrella to engage in a free and open exchange of opinions.

The PDCA cycle, then, is sure to take on greater importance, because it involves formulating, implementing and checking a plan and then adjusting it to consistently enhance accuracy. Once this PDCA cycle gets into motion, I believe everyone will realize that thinking is a valuable and enjoyable process. It's my job, I know, to increase that experience throughout the Group.



Toshiro Yonemura

Outside Director

Joined the Tokyo Metropolitan Police Department in 1974, with subsequent positions including Superintendent-General, Deputy Chief Cabinet Secretary for Crisis Management, and Special Advisor to the Cabinet. Currently an Executive Board Member of the Tokyo Organising Committee of the Olympic and Paralympic Games. Outside Director of the Company since May 2014



Features of Corporate Governance and Initiatives toward Its Reinforcement

The mission of Seven & i Holdings, as a holding company that supports and monitors its operating companies, is to strengthen corporate governance and maximize the enterprise value of the Seven & i Group. In taking steps to achieve this goal, the Company pursues Group synergies and implements the appropriate allocation of management resources.

On the other hand, each operating company fulfills its own responsibilities in its field of business, where it acts independently to secure growth in profits and higher capital efficiency.

In this way, responsibilities are clearly allocated among Group companies, and, through oversight by the Directors and auditing by the Audit & Supervisory Board Members, the Company's corporate governance system strives to ensure that these operating company activities are implemented in a manner that is fair, appropriate, and effective.

Outline of the Group's Corporate Governance

1. Composition and number of Outside Directors and Outside Audit & Supervisory Board Members



All Outside Directors and Audit & Supervisory Board Members have been designated **Independent Directors and Audit & Supervisory Board Members**.

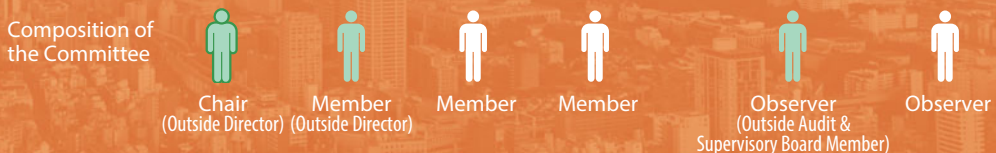


2. Establishment of the Nomination and Compensation Committee

An Independent Outside Director has been appointed **the Chair** of the Nomination and Compensation Committee, an advisory committee to the Board of Directors.

Ensures the objectivity and transparency of procedures for nominating officers and determining compensation.

From the standpoint of ensuring appropriate procedures, **one internal and one Outside Audit & Supervisory Board Member** serve as observers.



Organization

The Company has adopted the Audit & Supervisory Board system for implementing management oversight. The Company's Board of Directors comprises 13 members, of whom four are Outside Directors. Through the use of multiple Outside Directors who maintain their independence and have advanced management knowledge and experience, the Company protects the interests of general shareholders and enhances the quality of decision-making in business execution. To ensure appropriate reflection of the wishes of shareholders, the term of Directors has been set at one year.

To facilitate prompt decision-making and business execution, the Company has introduced the executive officer system. Under this system, the Board of Directors is able to focus on the formulation of management strategies and the oversight of business execution, while the executive officers can focus on business execution.

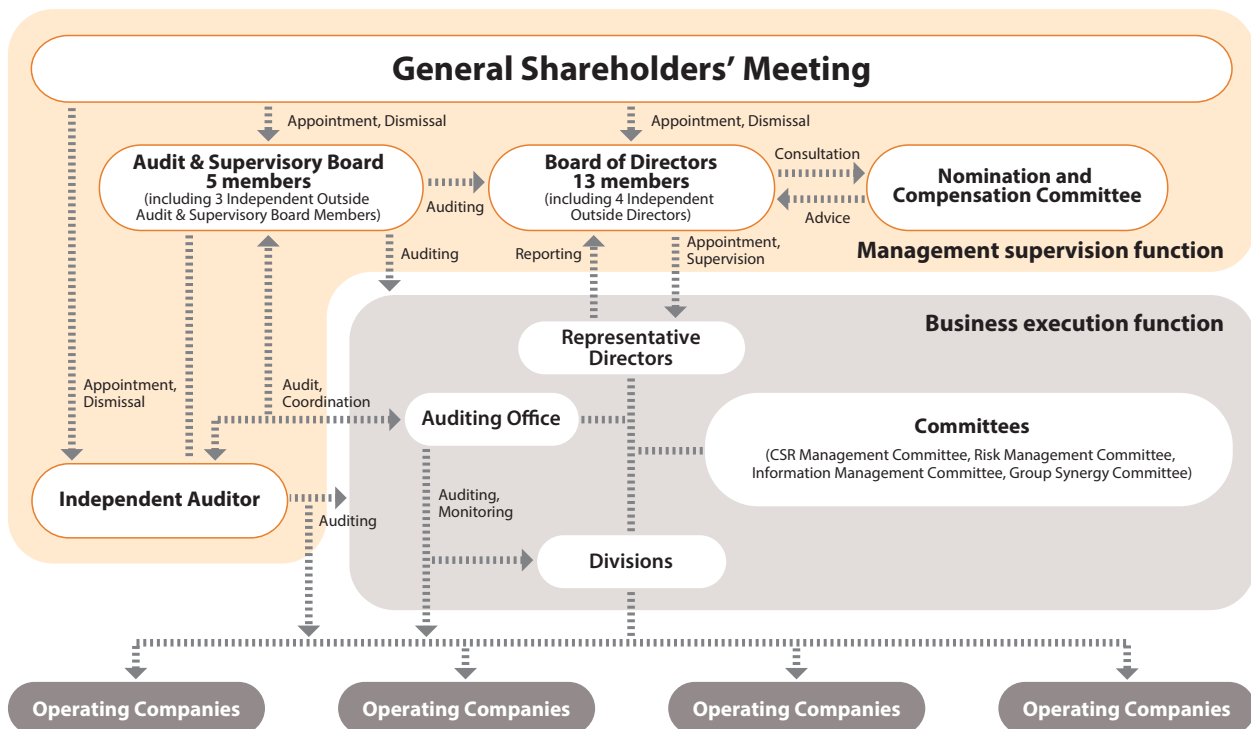
The Audit & Supervisory Board comprises five members, including three Outside Audit & Supervisory Board Members who maintain their independence and have specialized knowledge in such areas as legal affairs and financial accounting. Each Audit & Supervisory Board Member fulfills such tasks as attending meetings of the Board of Directors and other important meetings, exchanging opinions with the Representative Directors,

periodically receiving reports from Directors and others regarding business execution, and actively exchanging information with the Auditing Office. Through these activities, the Audit & Supervisory Board Members audit the Directors' fulfillment of their duties. In addition, the Audit & Supervisory Board Members actively exchange information with the independent auditors to maintain close ties with them with respect to financial audits.

Strengthening Corporate Governance

All of the Company's Outside Directors and Outside Audit & Supervisory Board Members are independent from the Company. Independent Directors and Independent Audit & Supervisory Board Members are defined as Outside Directors and Outside Audit & Supervisory Board Members who have no potential conflicts of interest with general shareholders of the Company. In the event that an Outside Director or an Outside Audit & Supervisory Board Member is likely to be significantly controlled by the management of the Company or is likely to significantly control the management of the Company, that Outside Director or Outside Audit & Supervisory Board Member is considered to have a potential conflict of interest with general shareholders of the Company and is considered to lack independence. In accordance with this fundamental approach, the Company uses the independence

Corporate Governance System (As of May 25, 2017)



criteria established by the financial instrument exchange as the independence criteria for the Company's Outside Directors and Outside Audit & Supervisory Board Members.

These Outside Directors and Outside Audit & Supervisory Board Members hold periodic meetings, as necessary, with the Board of Directors, Representative Directors, and individual Directors to exchange opinions regarding such matters as the

Group's management and corporate governance. In addition, the Company assigns employees to assist the Outside Directors and the Outside Audit & Supervisory Board Members. The Company has established a support system that facilitates smooth information exchange and close interaction with the other Directors and the other Audit & Supervisory Board Members.

Evaluation of Board of Directors' Effectiveness

1. Evaluation process

Since the transition of the Company's management to a new framework in May 2016, the Board of Directors' discussions have become more free and open-minded, and the deliberations and management approach of the board is currently developing.

Accordingly, the recent Board of Directors' evaluation may not necessarily fit with the general evaluation process that assumes the target period to be one year and a certain degree of constancy in the Board of Directors.

Therefore, in light of the situation, and because this was the first time to conduct the evaluation, the recent evaluation of the Board of Directors was conducted as a self-evaluation through a discussion in the Board of Directors based on the above information.

Specifically the evaluation was discussed at a meeting of the Board of Directors held on September 6, 2016 to reevaluate the effectiveness of the Board of Directors at the current time, while making reference to the "Opinions of the Outside Directors and Audit & Supervisory Board Members" from discussions by the

then-current Board of Directors held between the Outside Directors and Audit & Supervisory Board Members and the current management team on April 22, 2016, ahead of the launch of the new management framework.

The method for performing the next evaluation of the Board of Directors' effectiveness will be examined further, making reference to initiatives at other companies.

2. Evaluation details

At a meeting of the Board of Directors held on September 6, 2016, the Board of Directors confirmed with regard to the evaluation of the Board of Directors' effectiveness that the Board of Directors is functioning effectively, with various opinions being voiced at the meetings from inside and outside the Company, and lively discussion taking place. A summary of the individual opinions submitted by each Director and Audit & Supervisory Board Member with regard to this point is presented below.

While referring to these opinions, the Company will strive to further improve the effectiveness of the Board of Directors.

Summary of individual opinions

- Companies have an objective, strategy, mission, and values. The Board of Directors' role is to oversee the realization of these, offer advice, conduct discussions, and if necessary oppose these. Seven & i Holdings' Board of Directors' role should be clarified further while being evaluated going forward.
- One positive development is the proper establishment of a place for providing prior explanation to the Outside Directors and Audit & Supervisory Board Members before the meetings of the Board of Directors to further invigorate the discussion.
- While remembering that too much prior explanation can risk causing the discussion in the meetings of the Board of Directors to become a façade, if a company has wide-ranging business domains, as Seven & i Holdings does, then it is necessary for Outside Directors and Audit & Supervisory Board Members to receive sufficient explanation through participation in important internal meetings and meetings for Outside Directors and Audit & Supervisory Board Members. It is important that explanations prior to the meetings of the Board of Directors are circulated both internally and externally so as to prevent asymmetry of information, thereby making the meetings of the Board of Directors a forum for effective discussion.
- Having Outside Directors and Audit & Supervisory Board Members ensures that the discussion at the meetings of the Board of Directors incorporates diverse viewpoints.
- Opposing opinions are important in a discussion. We analyze why these kinds of opposing opinions arise and strive to understand them. That way, even if we reach a different conclusion after that, it is a conclusion reached by discussing the opposing opinion, a conclusion that comes at the end of an in-depth discussion. It is important for conclusions to be reached by talking through opposing opinions and coming to a different point of view.
- From a perspective of accountability to shareholders, it is important to continue having deep, thorough discussions about the risks involved in M&As and investments.

Role of Each Committee

In March 2016, to enhance the supervisory functions of the Board of Directors and further substantiate corporate governance functions, the Company established the Nomination and Compensation Committee as an advisory committee to the Board

Nomination and Compensation Committee

Main Items for Deliberation

- Basic policies and standards for the nomination of candidates for officers of the Company and candidates for Representative Directors of the core operating companies
- Details of appointment proposals for candidates for officers of the Company and candidates for Representative Directors of the core

of Directors. The main items for deliberation by the Nomination and Compensation Committee and the composition of the committee are as follows.

operating companies

- Basic policies and standards for compensation, etc., for officers of the Company and the core operating companies
- Details of compensation, etc., for officers of the Company (excluding Audit & Supervisory Board Members) and Representative Directors of the core operating companies



Composition

Chair:

Kunio Ito (Independent Outside Director)

Members:

Ryuichi Isaka, Katsuhiko Goto (two internal Directors),
Kunio Ito, Toshiro Yonemura (two Independent Outside Directors)

Observers:

Masao Eguchi (internal Audit & Supervisory Board Member),
Tsuogaki Fujinuma (Outside Audit & Supervisory Board Member)

- Notes: 1. The chair and committee members are selected by the Board of Directors, and the observers are decided through discussion among Audit & Supervisory Board Members.
2. Decisions of the committee are made by a majority of members in attendance, and in the event of a tie the decision is made by the chair.

Furthermore, to strengthen corporate governance from an organizational perspective, the Company has established the CSR Management Committee, the Risk Management Committee, the Information Management Committee, and the Group Synergy Committee under the Representative Directors. An outline of each committee is provided below. Each committee works with the operating companies to determine and disseminate the Group's policies.

CSR Management Committee

The CSR Management Committee endeavors to maintain compliance with the "Seven & i Holdings Corporate Action Guidelines," works to contribute to resolving social issues through business activities, and aims for society and the Group to achieve sustainable growth. To achieve these objectives, the "Corporate Ethics and Culture Subcommittee," the "Consumer Affairs and Fair Business Practices Subcommittee," the "Environment Subcommittee," and the "Social Value Creation Subcommittee" have been established under the CSR Management Committee. Each subcommittee prioritizes main issues to be addressed from the standpoint of the Group's business characteristics and then develops and implements measures to resolve the issues.

Risk Management Committee

The Risk Management Committee regards all phenomena that threaten the continuation of the Group's businesses and hinder sustainable growth as risks, and it works to strengthen comprehensive and integrated risk management.

Information Management Committee

The Information Management Committee works to control issues related to information management.

Group Synergy Committee

The Group Synergy Committee is composed of subcommittees that consider themes shared throughout the Group. For example, by sharing the know-how cultivated by each operating company in such areas as product development and promotion, the committee creates safe, reliable, and useful products and services of high quality, such as the private-brand *Seven Premium* products. The committee is working to reduce costs by making use of the Group's economies of scale in collaborative purchasing of goods, materials, equipment, and other items.



Statements at Meetings of the Board of Directors and the Audit & Supervisory Board in Fiscal 2017

The Outside Directors gave advice and made proposals to ensure the validity and appropriateness of the Board's decision-making, primarily by expressing their opinions. Mr. Scott Trevor Davis expressed opinions mainly from the perspective of management and administration and corporate social responsibility (CSR), Mr. Yoshio Tsukio mainly from the perspective of media policy, Mr. Kunio Ito mainly from the perspective of accounting and management theory, and Mr.

Toshiro Yonemura mainly from the perspective of crisis management.

The Outside Audit & Supervisory Board Members asked questions and expressed their opinions as appropriate. Ms. Yoko Suzuki expressed opinions mainly from a legal perspective, Mr. Tsuguoki Fujinuma mainly from a specialized finance and accounting perspective, and Ms. Kazuko Rudy mainly from a marketing theory perspective.

Attendance at Meetings of the Board of Directors and the Audit & Supervisory Board

Outside Directors

| Name | Principal occupation outside the Company | Status of important concurrent positions | Attendance at meetings of Board of Directors |
|--------------------|--|---|--|
| Scott Trevor Davis | Academic | <ul style="list-style-type: none"> Professor of the Department of Global Business, College of Business, Rikkyo University Outside Director of Bridgestone Corporation Outside Director of Sampo Holdings, Inc. | 12 of 13 meetings |
| Yoshio Tsukio | Academic | <ul style="list-style-type: none"> Representative Director, Tsukio Research Institute | 13 of 13 meetings |
| Kunio Ito | Academic | <ul style="list-style-type: none"> Research Professor, Graduate School of Commerce and Management, Hitotsubashi University Outside Director of Akebono Brake Industry Co., Ltd. Outside Director of Sumitomo Chemical Company, Limited Outside Director of KOBAYASHI PHARMACEUTICAL CO., LTD. Outside Director of Toray Industries, Inc. | 13 of 13 meetings |
| Toshiro Yonemura | Outside Director | <ul style="list-style-type: none"> Outside Director of UNIZO Holdings Company, Limited | 12 of 13 meetings |

Outside Audit & Supervisory Board Members

| Name | Principal occupation outside the Company | Attendance at meetings of Board of Directors | Attendance at meetings of Audit & Supervisory Board |
|-------------------|--|--|---|
| Yoko Suzuki | Lawyer | 13 of 13 meetings | 19 of 19 meetings |
| Tsuguoki Fujinuma | Certified Public Accountant | 13 of 13 meetings | 19 of 19 meetings |
| Kazuko Rudy | Academic | 13 of 13 meetings | 19 of 19 meetings |

Basic Approach to Compensation of Directors and Audit & Supervisory Board Members

In regard to the compensation of Directors and Audit & Supervisory Board Members, the Company emphasizes compensation that is linked with financial results and enterprise value. To further increase motivation and the desire to contribute to improved financial results and increased enterprise value, and to secure highly capable human resources who will support enhanced corporate governance through appropriate supervision and auditing of operational execution, the Company provides compensation levels and compensation systems that are appropriate to responsibilities.

Compensation of Directors and Audit & Supervisory Board Members

The compensation of Directors and Audit & Supervisory Board Members is decided within the following compensation framework limits determined by the General Shareholders' Meeting.

- Directors: Not more than ¥1.0 billion per year (not including amounts paid as salaries for employees to Directors who serve concurrently as employees)

Maximum issue value for stock options for stock-linked compensation share subscription rights for Directors awarded under these compensation framework limits: ¥200 million per year

- Audit & Supervisory Board Members: Not more than ¥100 million per year

Compensation of Directors

- System for compensation of Directors

The basic components of compensation for Directors are fixed monthly compensation and results-linked compensation (bonuses or stock options for stock-linked compensation). The compensation system is based on the position of each Director.

The compensation of the Outside Directors, who are independent from business execution, consists only of fixed monthly compensation. Outside Directors are not paid results-linked compensation (bonuses or stock options for stock-linked compensation).

- Method of determining compensation of Directors

Through deliberations by the Nomination and Compensation Committee, the compensation of Directors is determined in accordance with the evaluation of each Director's function and degree of contribution as well as the Group's results.

Compensation of Audit & Supervisory Board Members

- System for compensation of Audit & Supervisory Board Members

With an emphasis on further strengthening the independence of Audit & Supervisory Board Members from management, the compensation of Audit & Supervisory Board Members consists only of fixed monthly compensation. Audit & Supervisory Board Members are not paid results-linked compensation (bonuses or stock options for stock-linked compensation).

- Method of determining compensation of Audit & Supervisory Board Members

The compensation of Audit & Supervisory Board Members is determined through discussions by the Audit & Supervisory Board.

Reinforcing Internal Control Systems

Seven & i Holdings has worked to enhance its internal control systems to achieve the required conditions of internal control: 1) operational effectiveness and efficiency; 2) reliability in financial reporting; 3) strict compliance with laws and regulations in operating activities; and 4) appropriate preservation of assets.

The Board of Directors responded to the enforcement of the Companies Act of Japan in May 2006 by passing a resolution concerning the Company's "Basic Policy on Internal Control Systems." The Board of Directors continually monitors the establishment of various rules as well as the status of risk management.

In February 2009, as one facet of initiatives implemented in response to the introduction of the internal control reporting system under the Financial Instruments and Exchange Act, the

Company formulated the "Rules for Establishing Internal Control Concerning Financial Reporting" and the "Rules for Evaluating Internal Control Concerning Financial Reporting." In accordance with these rules, in March 2009 the Company established the position of internal control evaluation director in the Auditing Office. The internal control evaluation director implements evaluations of internal control concerning financial reporting for the Group as a whole.

In addition to this type of system enhancement, the Company has prepared an *Internal Control Handbook*. The Company is working to ensure that all of the Group's employees understand the objectives and importance of internal control.

Moreover, following revisions to the Companies Act and the Ordinance for Enforcement of the Companies Act in May 2015, the Company established systems for ensuring appropriate operations within the corporate group formed by the Company and its subsidiaries and enhanced and clarified the regulations relating to systems for supporting audits and so forth.

Compliance

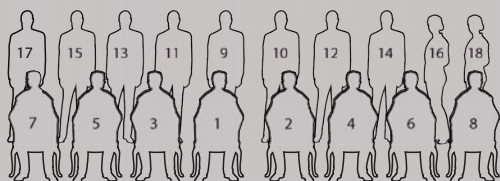
Each of the Group's core operating companies has established a Corporate Ethics Committee and is working to ensure that all employees have knowledge of the "Seven & i Holdings Corporate Action Guidelines" and rigorously comply with laws and regulations. The "Seven & i Holdings Corporate Action Guidelines" were revised in September 2011 in line with changes in the Group's fields of business and operating environment. In addition, each operating company formulated "Principles for Action Guidelines" and specified standards for the actions of employees. Moreover, the personnel responsible for the operating companies' Corporate Ethics Committees participate in the Seven & i Holdings Corporate Ethics and Culture Subcommittee. In this way, the Company is working to foster shared objectives and a common understanding throughout the Group and to share measures that have proven effective. Further, the operating companies' Corporate Ethics Committees analyze and verify the details of consultations from the help lines for company employees and from the Groupwide Help Line, a consultation help desk that is operated by a third-party organization for all employees of domestic consolidated subsidiaries. Through these committees, we are taking steps to improve the workplace environment, such as working to limit and prevent actions that violate the "Seven & i Holdings Corporate Action Guidelines" and to resolve any problems.



Key information on the Company's corporate governance is summarized, organized and explained in Company terms for ease of understanding. ►
Corporate Governance Report

Corporate Governance

Board of Directors, Audit & Supervisory Board Members, and Executive Officers (As of May 25, 2017)



1. Ryuichi Isaka, 2. Katsuhiro Goto, 3. Junro Ito, 4. Katsutane Aihara, 5. Kimiyoshi Yamaguchi, 6. Kazuki Furuya, 7. Takashi Anzai, 8. Zenko Ohtaka, 9. Joseph Michael DePinto, 10. Scott Trevor Davis, 11. Yoshio Tsukio, 12. Kunio Ito, 13. Toshiro Yonemura, 14. Masao Eguchi, 15. Noriyuki Habano, 16. Yoko Suzuki, 17. Tsuguoki Fujinuma, 18. Kazuko Rudy

Ryuichi Isaka
President and Representative
Director

Katsuhiro Goto
Vice President and Representative
Director

Junro Ito
Director and Managing Executive
Officer

Katsutane Aihara
Director and Executive Officer

Kimiyoshi Yamaguchi
Director and Executive Officer

Kazuki Furuya
Director



Takashi Anzai
Director

Zenko Ohtaka
Director

Joseph Michael DePinto
Director

Scott Trevor Davis
Outside Director

Yoshio Tsukio
Outside Director

Kunio Ito
Outside Director

Toshiro Yonemura
Outside Director

Masao Eguchi
Full-time Audit & Supervisory
Board Member

Noriyuki Habano
Full-time Audit & Supervisory
Board Member

Yoko Suzuki
Outside Audit & Supervisory Board
Member

Tsuguoki Fujinuma
Outside Audit & Supervisory Board
Member

Kazuko Rudy
Outside Audit & Supervisory Board
Member