



January 18, 2021

Dear All

Company: Yorozu Corporation
3-7-60 Tarumachi, Kohoku-ku, Yokohama
Representative: Ken Shido, President
(TSE First Section, Code No. 7294)
Contact: Akira Saso, Chief Executive Vice President
(Tel: 045-543-6802)

Announcement of Change of Independent Advisory Committee Member

With respect to corporate governance, capitalization policy, and other important matters in corporate management, Yorozu Corporation (the “Company”) believes there are matters requiring consultation with an independent advisory function made up only of members independent of the management team that normally executes the Company’s business, and it is on this basis that an Independent Advisory Committee (the Committee) was established at the Board of Directors Meeting on April 1, 2015. While the composition of the Committee has been under discussion at the Board of Directors Meeting since the Committee’s establishment, Mr. Toshinaga Koizumi has offered to resign, effective today, as a member of the Committee. Through discussions at the Board of Directors Meeting in consideration of the opinions of our shareholders, the Company has decided to elect a new Committee member at the Board of Directors Meeting held today, as described below.

1. The resigning member: Toshinaga Koizumi
2. Reason for resigning: Personal reasons
3. The newly appointed Committee member

Name	Career	
Masashi Oshita	April 1981	Entered Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry (METI))
	July 2009	Director General of Japan External Trade Organization (JETRO) Paris
	April 2012	Director General of National Institute of Public Administration, National Personnel Authority
	June 2014	Director General of Human Resources Bureau, National Personnel Authority
	March 2016	Retired from METI
	June 2016	Vice Chairman and Executive Managing Director of Japan Auto Parts Industries Association (present post)
	June 2018	Outside director of the Company (present post)

There are no particular interests between the above Committee member and the Company.

As Mr. Masashi Oshita, an outside director, is registered as an independent director based on the regulations established by the Tokyo Stock Exchange, the Committee will be made up of a majority of outside directors as a result of this change.

4. Date of Assuming Office: January 18, 2021

For further information on the Independent Advisory Committee, please refer to “Establishment of Independent Advisory Committee and Election of Its Members” dated April 2, 2015 on the Company’s website (<http://www.yorozu-corp.co.jp/>) .