

[Translation]

February 10, 2017

Announcement of Changes of Representative Directors

Taikisha Ltd. (the “Company”) has resolved, at the meeting of the Board of Directors held on February 10, 2017, to change representative directors as follows:

1. Reason for Changes

To further strengthen management of the Company.

2. Details of Changes

Name	New Position	Current Position
Satoru Kamiyama	Director	Representative Director, President Corporate Officer
Toshiaki Shiba	Representative Director, President Corporate Officer	Representative Director, Executive Vice President Corporate Officer
Koji Kato	Representative Director, Executive Vice President Corporate Officer	Director, Executive Corporate Officer

3. Profile of New Representative Director

Please refer to the attachment.

4. Scheduled Effective Date

April 1, 2017

Representative Director, President Corporate Officer, Satoru Kamiyama will retire from the position of Director at the Annual Shareholders’ Meeting scheduled to be held on June, 2017 and then assume the position of Executive Adviser of the Company.

(Attachment)

Profile of New Representative Directors

Name:	Toshiaki Shiba
Date of birth:	December 19, 1949 (67-year-old)
Education	March 1968 Graduated Machinery Course, Kanagawa Prefectural Odawara Johoku Technical High School
Career summary:	April 1968 Joined the Company
	April 2008 Corporate Officer, General Manager, Global Business Management Supporting Office, Green Technology System Division, and Vice Senior General Manager, Engineering Supervisory Dept., Green Technology System Division, and General Manager, Construction Purchasing Office, Green Technology System Division
	April 2009 Senior Corporate Officer, Senior General Manager, Engineering Supervisory Dept., Green Technology System Division
	April 2012 Managing Corporate Officer, Chief General Manager, Green Technology System Division
	June 2012 Director, Managing Corporate Officer, Chief General Manager, Green Technology System Division
	April 2013 Director, Executive Corporate Officer, Chief General Manager, Green Technology System Division
	April 2015 Director, Executive Vice President Corporate Officer, Chief General Manager, Green Technology System Division
	April 2016 Representative Director, Executive Vice President Corporate Officer (current position)
Number of shares held:	15,000

Name: Koji Kato

Date of birth: June 12, 1955 (61-year-old)

Education: March 1978 Graduated Faculty of Engineering, Department of Environmental and Sanitary Engineering, Kyoto University

Career summary:

- April 1978 Joined the Company
- June 2005 Director
- April 2007 Assistant to Chief General Manager, Green Technology System Division
- April 2009 Corporate Officer, General Manager, Engineering Planning Dept., Green Technology System Division
- April 2010 Managing Corporate Officer, Chief General Manager, Green Technology System Division, and General Manager, Engineering Planning Dept., Green Technology System Division
- June 2010 Director, Managing Corporate Officer, Chief General Manager, Green Technology System Division, and General Manager, Engineering Planning Dept., Green Technology System Division
- April 2012 Director, Managing Corporate Officer, Chief Executive, Corporate Planning Headquarters and in charge of Environment, and General Manager, Corporate Planning Office
- April 2013 Director, Managing Corporate Officer, Chief Executive, Corporate Planning Headquarters and in charge of CSR
- April 2014 Director, Managing Corporate Officer, Chief Executive, Administrative Management Headquarters and in charge of CSR
- April 2016 Director, Executive Corporate Officer, Chief Executive, Administrative Management Headquarters and in charge of CSR (current position)

Number of shares held: 6,600