

[Translation]

June 26, 2015

Announcement of Appointment of Independent Committee Members (Partial Change) for Countermeasures against Large-Scale Purchases of the Company's Share Certificates or Other Securities (Takeover Defense Measures)

Taikisha Ltd. (the "Company") announced that Yoshikatsu Nakajima has retired from the position of Audit & Supervisory Board Member as of the conclusion of the 70th Annual Shareholders' Meeting held today, and accordingly, has retired from the position of the member of the Independent Committee (the "Committee") established in accordance with the Countermeasures against Large-Scale Purchases of the Company's Share Certificates or Other Securities (Takeover Defense Measures) (the "Plan"; the continuation of the Plan has been approved by the shareholders at the 68th Annual Shareholders' Meeting held on June 27, 2013.).

As a result of that, the Board of Directors, at its meeting held today, has resolved to appoint a new member and reappoint two members of the Committee as below.

[Newly appointed member]

Name	Hirokazu Hikosaka
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[Reappointed members]

Name	Shuichi Murakami
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	Taku Matsumoto
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Please refer to the Attachment for profiles of Independent Committee Members.

(Reference)

The Company's press release for the Plan, dated as of May 15, 2013:

http://www.taikisha-group.com/corporate/news/20130515_1.pdf

(Attachment)

Profiles of Independent Committee Members

Name:	Shuichi Murakami	
Date of Birth:	November 12, 1950	
Career Summary:	April 2005	Managing Corporate Officer, General Manager, Shikoku Business, Sompo Japan Insurance Inc. (current Sompo Japan Nipponkoa Insurance Inc.)
	April 2008	Advisor, Corporate Planning Department, Sompo Japan Insurance Inc.
	June 2008	Resigned from Sompo Japan Insurance Inc. Outside Audit & Supervisory Board Member of the Company Full-time Outside Audit & Supervisory Board Member, Origin Electric Co., Ltd.
	June 2012	Outside Director of the Company (current position) Retired as Full-time Outside Audit & Supervisory Board Member, Origin Electric Co., Ltd.

* Shuichi Murakami is an outside Director of the Company provided for in Article 2, Item (xv) of the Companies Act, and is also an Independent Director provided for in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. No material conflict of interest exists between Shuichi Murakami and the Company.

Name:	Hirokazu Hikosaka	
Date of Birth:	December 2, 1960	
Career Summary:	April 1983	Joined the Asahi Shinkin Bank
	March 1985	Resigned from the Asahi Shinkin Bank
	April 1992	Admitted as attorney. Joined Nakajima Law Office (current Nakajima Hikosaka Kubouchi Law Office) (current position)
	April 1999	Governor, Kanto Federation of Bar Association
	April 2005	Executive Governor, Japan Federation of Bar Associations
	June 2006	Outside Director, Adways Inc.

June 2010	Audit & Supervisory Board Member, Adways Inc. (current position)
April 2014	Vice-President, Tokyo Bar Association
June 2015	Outside Audit & Supervisory Board Member of the Company (current position)

* Hirokazu Hikosaka is an outside Audit & Supervisory Board Member of the Company provided for in Article 2, Item (xvi) of the Companies Act, and is also an Independent Auditor provided for in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. No material conflict of interest exists between Hirokazu Hikosaka and the Company.

Name:	Taku Matsumoto	
Date of Birth:	November 22, 1972	
Career Summary:	April 1999	Admitted as attorney of Daini Tokyo Bar Association
	May 2005	Duke University School of Law (LL.M.)
	March 2006	Admitted to practice in the State of New York
	January 2007	Partner, TMI Associates
	April 2010	Visiting Associate Professor, The University of Tokyo School of Law
	April 2014	Established Yebisu Matsumoto Law Office (current position)

* No material conflict of interest exists between Taku Matsumoto and the Company.