



FOR IMMEDIATE RELEASE

February 8, 2018

Media Inquiries

Corporate Communication and CSR Dept.

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Sanden Holdings Corporation

Announcement of New Management Structure of Board of Directors

At the board of directors meeting held on February 8, 2018, Sanden Holdings Corporation named candidates for election to the position of Board of Directors. The candidates are selected based on a proposal from the Executive Nomination and Compensation Committee, a voluntary advisory committee to the Board of Directors which is chaired by an independent outside director. The candidates, expected to promote Corporate Mid Term Plan and accelerate sustainable growth and increase corporate value, will be submitted for approval to the 92nd Ordinary Shareholders' Meeting to be held on June 21, 2018.

1. Candidates of Members of the Board of Directors

Name	Title
Kin-ei Kanda	Representative Director & President
Tsutomu Sakakibara	Representative Director & Executive Vice President
Katsuya Nishi	Representative Director & Executive Vice President
Mark Ulfig	Director & Executive Vice President
Mitsunori Kodaka	Director & Senior Managing Executive Officer
(New) Tsuguo Ito	Director & Senior Managing Executive Officer
Hideto Ozaki	Director (outside)
Hideo Hohgi	Director (outside)
Naonori Kimura	Director (outside)

2. Retiring Directors

Mitsugi Takahashi

Ryuhei Ushikubo