

For immediate release  
April 26<sup>th</sup>, 2019

Media inquiries:  
Administration & Human Resources Division.  
+81-3-5209-3296  
Sanden Holdings Corporation

## **Announcement on Changes in Representative Directors, Appointment of Candidates for Board of Directors, and Appointment of Managing Officers**

At the board of directors meeting held today, 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 will be submitted for approval to the 93<sup>rd</sup> Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2019. In addition, new Managing Officers have been appointed thereat. The appointment will be effective on June 27<sup>th</sup>, 2019.

As stated in the 'Notice Concerning Development of New Mid-term Management Plan (SCOPE2023)' publicized today, in order to make a comeback toward steady growth, Sanden group has begun the new mid-term management plan 'SCOPE 2023' which will be completed in the fiscal year 2023. Sanden group as a whole intends to tackle various challenges, however, in order to surely achieve the goals, we have decided that it would be best for us to establish new management and implementation setup. Thus we are proposing election of Board of Directors and Managing Officers as follows.

### 1. Changes in Representative Directors (Effective June 27<sup>th</sup>, 2019)

Name	New title	Current title
Tsuguo Ito	Representative Director & Executive Vice President	Director & Senior Executive Managing Officer

(See the profile of newly appointed Representative Director for his personal background.)

### 2. Candidates for Board of Directors (These candidates will be submitted for approval to the 93<sup>rd</sup> Ordinary General Meeting of Shareholders scheduled to be held on June 27<sup>th</sup>, 2019.)

Name	New title	Current title
Katsuya Nishi	Representative Director	Representative Director & Executive Vice President
Tsuguo Ito	Representative Director	Director & Senior Executive Managing Officer
Mark Ulfig	Director	Director & Executive Vice President
Hideyuki Kobayashi	Director	Executive Managing Officer
Hiroshi Takahashi	Director	Executive Managing Officer
Toru Akima	Director	Managing officer
Hideto Ozaki	Director (outside)	Director (outside)
Naonori Kimura	Director (outside)	Director (outside)
Yuzo Ushiyama	Director (outside)	Director (outside)

3. Retiring directors

Name	Current title
Kin-ei Kanda	Representative Director & President
Tsutomu Sakakibara	Representative Director & Executive Vice President
Mitsunori Kodaka	Director & Senior Executive Managing Officer
Hideo Hohgi	Director (outside)

[Profile of newly appointed Representative Directors]

Name Date of birth	Profile		Number of shares held
Katsuya Nishi August 3, 1964	<p>April, 1985 June, 2009</p> <p>June, 2012</p> <p>June, 2013 June, 2015</p> <p>June, 2016 June, 2017</p> <p>April, 2018</p>	<p>Joined Sanden Director &amp; Managing Officer Division General Manager, Corporate Planning Office</p> <p>Director &amp; Executive Managing Officer Corporate planning, Accounting, Finance, Administration</p> <p>Senior Director</p> <p>Director &amp; Executive Managing Officer Division General Manager, Accounting Division</p> <p>Director &amp; Vice President</p> <p>Director &amp; Vice President Planning, Corporate management, Finance, Accounting</p> <p>Representative Director &amp; Executive Vice President Planning, Finance, Accounting, Corporate management, Development &amp; manufacturing strategies (present)</p>	17,100
Tsuguo Ito September 26, 1956	<p>April, 1980 July, 1997</p> <p>August, 2002 August, 2012</p> <p>December, 2014 January, 2015</p> <p>April, 2015</p> <p>June, 2017</p> <p>June, 2018</p>	<p>Joined Mitsubishi Motors Corporation Vice President, Mitsubishi Motors North America Inc.</p> <p>President, The US Business Initiatives Inc.</p> <p>Vice President, Itochu Automobile America Inc.</p> <p>Joined Sanden Division General Manager, Compressor Division</p> <p>Representative Director &amp; President, Sanden Automotive Components Corporation</p> <p>Senior Executive Managing Officer Head of global compressor business</p> <p>Representative Director &amp; President, Sanden Automotive Components Corporation</p> <p>Director &amp; Senior Executive Managing Officer Head of global compressor business</p> <p>Representative Director &amp; President, Sanden Automotive Components Corporation (present)</p>	3,100

#### 4. Directors and Managing Officers (Effective June 27, 2019)

Name	New title	Responsible areas
Katsuya Nishi	Representative Director & President	
Tsuguo Ito	Representative Director & Executive Vice President	Head of automotive systems business especially of compressor business Representative Director & President, Sanden Automotive Components Corporation
Mark Ulfig	Director & Executive Vice President	Overseas business and global compliance President, Sanden International (U.S.A.) Inc.
Tadashi Kondo	Senior Executive Managing Officer	Head of automotive systems business especially of air conditioning system business Representative Director & President, Sanden Automotive Climate Control Systems Corporation
Hideyuki Kobayashi	Executive Managing Officer	Division General Manager, Management Strategy Division Business development
Hiroshi Takahashi	Executive Managing Officer	Division General Manager, CSE Division Manufacturing
Takashi Shimomura	Executive Managing Officer	Finance Special missions
Toru Akima	Managing Officer	Division General Manager, Finance & Accounting Division
Shinji Maruyama	Managing Officer	Division General Manager, Administration & Human Resources Division
Yuri Tsuji	Managing Officer	Deputy Division General Manager, CSE Division
Hiroki Terao	Managing Officer	Division General Manager, Legal Division
Junya Takahashi	Managing Officer	Division General Manager, Management Control Division
Toshiyuki Kikuchi	Managing Officer	Development Representative Director & President, Sanden Advanced Technology Corporation

#### 5. Functional enhancement (Effective June 27, 2019)

##### (1) Strengthening of mid- and long-term group strategic function

Management Strategy Division will be established to promote mid to long-term strategies of Sanden group.

##### (2) Strengthening of group management control function

Corporate Planning Office, Accounting Division, and Corporate Management Division will be merged into Management Control Division to strengthen group management function.

##### (3) Strengthening of group finance & accounting function

Accounting Division and Finance Division will be merged into Finance & Accounting Division to accelerate decision-making on group strategies.

##### (4) Promotion of IT utilization

IT Division and the projects engaging in operational reforms will be merged into CSE\* Division to improve management efficiency and customer value.

\* CSE: Corporate Solutions Engineering