

For immediate release  
April 5, 2018

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Sanden Holdings Corporation

## **Announcement on Changes in Representative Directors and Appointment of Corporate Officers**

Sanden Holdings Corporation announces that it has decided changes in Representative Directors and appointment of Corporate Officers at the Board of Directors meeting held on April 5, 2018 as follows;

### 1. Change in Representative Directors

#### (1) Reason for the changes

In order to promote Corporate Mid Term Plan and improve corporate values in mid-to-long basis as well as to make sustainable growth.

#### (2) Details of the changes (Effective April 5, 2018)

Name	New title	Current title
Tsutomu Sakakibara	Representative Director & Executive Vice President	Director & Vice President
Katsuya Nishi	Representative Director & Executive Vice President	Director & Vice President
Mitsugi Takahashi	Director & Chairman	Representative Director & Chairman

#### Representative Directors (Effective April 5, 2018)

Representative Director & President	Kin-ei Kanda
Representative Director & Executive Vice President	Tsutomu Sakakibara
Representative Director & Executive Vice President	Katsuya Nishi

## 2. Directors and Corporate Officers (Effective April 5, 2018)

Name	New Title	Responsible Areas
Kin-ei Kanda	Representative Director & President	
Tsutomu Sakakibara	Representative Director & Executive Vice President	Management system, Corporate governance, Administration, Human resources
Katsuya Nishi	Representative Director & Executive Vice President	Planning, Finance, Accounting , Management control, R&D and Production Strategy
Mark Ulfig	Director & Executive Vice President	Global compliance Representative of Sanden International (U.S.A.) Inc.
Mitsunori Kodaka	Director & Senior Executive Corporate Officer	R&D, Production, MPS, Quality Division General Manager, R&D and Production Division
Ryuhei Ushikubo	Director & Executive Corporate Officer	ICT Management
Tsuguo Ito	Senior Executive Corporate Officer	Head of Global Compressor Business President of Sanden Automotive Components Corporation
Tadashi Kondo	Senior Executive Corporate Officer	Head of Global Air-conditioning Systems Business President of Sanden Automotive Climate Systems Corporation
Takao Kaihatsu	Senior Executive Corporate Officer	In charge of GUNMA area
Akihiro Yamato	Executive Corporate Officer	Head of STQM Global Center
Takashi Kageyama	Executive Corporate Officer	Regional Managing Director, China
Masuya Mori	Executive Corporate Officer	Head of Global Retail Systems Business President of Sanden Retail Systems Corporation
Shinji Maruyama	Corporate Officer	Division General Manager, Administration and Human Resources Division
Hiroshi Takahashi	Corporate Officer	Head of Akagi Plant Leader of Production Process Standardization Project
Takashi Shimomura	Corporate Officer	Division General Manager, Finance Division
Yuri Tsuji	Corporate Officer	Division General Manager, IT Division
Yoshihiro Tachikawa	Corporate Officer	Head of Yattajima Plant In charge of Production, R&D and Production Division
Hideyuki Kobayashi	Corporate Officer	Division General Manager, Corporate Planning Office
Hiroki Terao	Corporate Officer	Division General Manager, Legal Division
Toru Akima	Corporate Officer	Division General Manager, Accounting Division
Junya Takahashi	Corporate Officer	Division General Manager, Corporate Management Division

- Director & Executive Corporate Officer Ryuhei Ushikubo is scheduled to retire from the position of Director at the conclusion of the Ordinary General Meeting of Shareholders held on June 21, 2018, followed to IMMEDIATE RELEASE “Announcement of New Management Structure of Board of Directors”, February 8, 2018.
- Senior Executive Corporate Officer Tsuguo Ito is scheduled to assume the position of Director upon approval of the Ordinary General Meeting of Shareholders held on June 21, 2018, followed to IMMEDIATE RELEASE “Announcement of New Management Structure of Board of Directors”, February 8, 2018.

## 3. Organization Structural change (Effective April 5, 2018)

Law & Compliance Department in Administration & Human Resources Division will become an independent division as Legal Division in order to strengthen its corporate governance and compliance function in global basis.

#### 4. Profile of new appointed Representative Directors

Name Date of Birth	Profile	Number of shares held
<p>Tsutomu Sakakibara November 28, 1951</p>	<p>April 1974    Joined Sanden June 2003    Director                   Corporate Officer                   Division General Manager, Finance &amp; Accounting Division May 2009    Corporate Officer                   Division General Manager, Accounting Division June 2013    Corporate Officer                   Division General Manager, Corporate Planning Office June 2015    Director                   Executive Corporate Officer                   Division General Manager, Corporate Planning Office June 2016    Director &amp; Executive Vice President                   Management system, Corporate governance April 2018    Representative Director &amp; Executive Vice President                   Management system, Corporate governance,                   Administration, Human resources (present)</p>	<p>18,000</p>
<p>Katsuya Nishi August 3, 1964</p>	<p>April 1985    Joined Sanden June 2009    Director                   Corporate Officer                   Division General Manager, Corporate Planning Office June 2012    Director                   Senior Corporate Officer,                   Corporate Planning, Finance, Accounting, Administration June 2013    Senior Director June 2015    Director                   Senior Corporate Officer                   Division General Manager, Accounting Division June 2016    Director &amp; Executive Vice President                   Planning, Finance, Accounting, Management control April 2018    Representative Director &amp; Executive Vice President                   Planning, Finance, Accounting, Management control,                   R&amp;D and Production Strategy (present)</p>	<p>17,000</p>