

February 27, 2020

Company Name: POLA ORBIS HOLDINGS INC.  
 Representative: Satoshi Suzuki,  
 Representative Director and President  
 TSE Code: 4927 (TSE 1st Section)  
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### Announcement Regarding Personnel Changes at POLA ORBIS HOLDINGS INC.

POLA ORBIS HOLDINGS INC. (the “Company”) hereby announces that it has decided at a meeting of the Board of Directors held on February 26, 2020, to implement personnel changes as follows. The appointment of the new Directors of the Company is subject to approval by the 14<sup>th</sup> Annual Shareholders’ Meeting of the Company, scheduled for March 24, 2020.

#### 1. Personnel change at POLA ORBIS HOLDINGS INC. (as of March 24, 2020)

Candidates for Directors of the Company (The person will assume the office following approval by the Annual Shareholders’ Meeting scheduled for March 24, 2020)

	New position	Name	Current position
Appointed	Director	Takuma Kobayashi	Senior Corporate Officer, POLA ORBIS HOLDINGS INC. Representative Director and President, ORBIS Inc. (concurrent position) Director, H2O PLUS HOLDINGS, INC. (concurrent position)
Appointed	Outside Director	Hikaru Yamamoto	Newly recruited

(Note 1) There are no special interests between the candidates and the Company.

(Note 2) Ms. Hikaru Yamamoto is a candidate for Outside Director. If the appointment of Ms. Hikaru Yamamoto is approved, the Company will appoint her as Independent Director as provided for in the regulations of the Tokyo Stock Exchange, Inc. and notified such to the Exchange.

#### 2. Reasons for the election of the Outside Director candidate

Ms. Hikaru Yamamoto specializes in marketing. She has broad knowledge and expertise mainly engaging in consumer behavioral research in a digital environment, and has experience as outside director for listed company.

**Hikaru Yamamoto** (Date of birth: October 2, 1973)

April 2004      Assistant Professor, Graduate School of Economics, The University of Tokyo  
April 2005      Lecturer, Faculty of Economics, Seikei University  
April 2008      Associate Professor, Faculty of Economics, Seikei University  
April 2014      Associate Professor, Graduate School of Business Administration, Keio University  
                    (current)  
December 2015    Outside Director, MTI Ltd. (current)

(Significant concurrent positions)

Associate Professor, Graduate School of Business Administration, Keio University  
Outside Director, MTI Ltd.