

July 20, 2017

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 a Personnel Change at a Subsidiary

POLA ORBIS HOLDINGS INC. hereby announces that it will implement the following personnel changes at its subsidiary as of August 1, 2017.

#### 1. Personnel change at a subsidiary

##### **POLA CHEMICAL INDUSTRIES, INC.**

Appointed as of August 1, 2017

New position	Name	Current position
Representative Director and President	Kazuya Kugimaru	Director at POLA CHEMICAL INDUSTRIES, INC.

Retiring as of July 31, 2017

Current position	Name	New position
Representative Director and President	Takao Miura	Chairman at POLA CHEMICAL INDUSTRIES, INC. Director at POLA ORBIS HOLDINGS INC. (continuing)

APPENDIX:

**Change of Representative Director and President at POLA CHEMICAL INDUSTRIES, INC**

1. Reason for Change

The current president, Takao Miura, assumed his position as Director and Senior Executive Vice President in January 2013. Since then, he has been devoting himself to reforming production structure and enhancing profitability for the Group by taking initiatives in establishing domestic sole-plant production structure. After Miura assumed his position as Representative Director and President in January 2015, he has highly contributed to the establishment of research and manufacturing system of the Group that is responsible for competitive capability of manufacturing such as a creation of a differentiated and first-in-the-industry product from the company's research and development work in the cosmetics field.

The new President, Kazuya Kugimaru, has a vast experience within POLA CHEMICAL INDUSTRIES, INC. including production & planning, manufacturing technology, and sales. He serves as Director in charge of Corporate Planning, Human Resources, and Quality Assurance since January 2016, where he is responsible for strengthening the Group's research and manufacturing with Miura Takao, the current president. Upon the final stage toward the Group's long-term vision for 2020, Kugimaru was appointed to the new Representative Director and President to lead the business, be committed to developing a business plan for the future and draw an image of an ideal value chain for the group.

Takao Miura will assume his position of Chairman at POLA CHEMICAL INDUSTRIES, INC and support the new management and continue to engage in the Group's management as a Director of POLA ORBIS HOLDINGS INC.

2. Brief personal history of the President candidate

Name: Kazuya Kugimaru  
Birth: Born on October 22, 1960 (age 56), in Shizuoka prefecture  
Education: Graduated from Shizuoka University, Faculty of Engineering

Career Summary:

1984 Joined POLA CHEMICAL INDUSTRIES, INC.

2008 General Manager of Production Planning Div.

2009 General Manager of Corporate Planning Div.

2010 Corporate Officer in charge of Corporate Planning, General Manager of Corporate Planning Div.

2016 Director in charge of Corporate Planning, Human Resources, and Quality Assurance