

## Corporate Governance

### Basic Philosophy

The Company believes that the fundamentals of corporate governance are to achieve thorough legal compliance, to increase management transparency and promote corporate ethics, and to make prompt decisions and effectively execute operations. By enhancing and reinforcing corporate governance, we aim to further increase our corporate value and joint profits with shareholders.

### Corporate Governance System

#### 1. Corporate Governance System

The Company has selected the Company with Audit & Supervisory Committee system described in the Companies Act of Japan for its organizational structure. The Company has placed directors that are also Audit & Supervisory Committee members with voting rights on its Board of Directors in order to strengthen the Board's supervisory function, with a view to stepping up corporate governance and to streamlining management even further. The Company has appointed 16 directors, of whom four are Audit & Supervisory Committee members and four are outside directors.

Held once a month to make important decisions with regard to management, Board of Directors' meetings are also held on an ad hoc basis as necessary to strive for rapid decision making. Primarily

comprising executive officers (including directors serving concurrently) responsible for the execution of business, management meetings are also held once a month and endeavor to streamline business operations through the sharing of information among all business divisions.

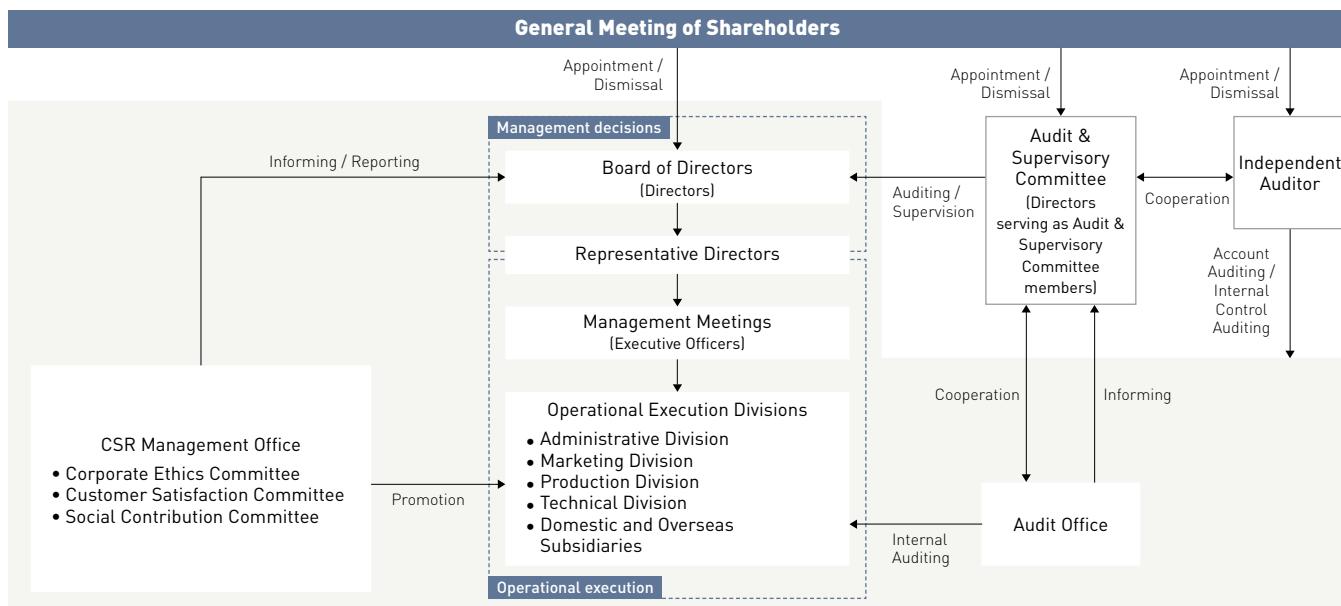
The Audit & Supervisory Committee meets once a month and conducts monitoring audits that focus on matters reported from the Audit Office, which is the Company's internal control division. In addition to performing audits covering the appropriateness and legality of the execution of directors' duties, each and every Audit & Supervisory Committee member also plays a role in supervising the execution of the directors' duties through the exercise of the voting rights on the Board of Directors.

- Evaluation of Board of Directors' effectiveness

In April 2017, the Company conducted an evaluation of the effectiveness of the Board of Directors. Details are as follows.

#### Overview

Based on the principles of Japan's Corporate Governance Code, all 16 directors filled out a survey on matters such as the structure and operation of the Board of Directors, which included some open-ended questions. The results of these surveys were analyzed by



representative directors, and a final evaluation was received from outside directors, who are independent officers of the Company. In this final evaluation, outside directors stated that the survey questions and method were rational overall and that the measures in the fiscal year under review (earlier distribution of documents, elimination of overlaps between the Board of Directors and management meetings, enhancement of discussion at meetings of the Board of Directors), which were taken based on the results of the previous fiscal year's survey, were producing improvements. However, the final evaluation included suggestions for further improvements and a request for consideration of methods of addressing the governance themes that were set out in the fiscal year under review's survey. Based on this feedback, we will take steps to develop an environment that facilitates improved Board of Directors' effectiveness.

- Director training policies

- (1) New director training

After assuming their position, new directors are provided training from outside institutions to endow them with the legal, accounting, and other knowledge necessary to management.

- (2) Regular training

Once or twice a year, directors undergo training on contemporary issues from lawyers or other outside lecturers. These training sessions serve as opportunities to hone the sense of judgment that is crucial to members of the Board of Directors.

- (3) Special training

When necessary, directors participate in seminars at the Company's expense to acquire the specialized insight required to perform their duties.

## 2. Internal Control System

With regard to an internal control system to ensure that the execution of directors' duties is in compliance with laws and regulations as well as the Articles of Incorporation, and a system to ensure the appropriateness of the execution of other business, the Company decided on the following matters at the Board of Directors' meeting held on June 24, 2015.

- System to ensure that the execution of the duties of directors and employees is in compliance with laws and regulations as well as the Articles of Incorporation

To ensure that the execution of the duties of directors and employees is in compliance with laws and regulations as well as the Articles of

Incorporation and that a sense of ethics is maintained, the Company established its motto of "Sincerity and Creativity," on which its Code of Conduct was based. To ensure the effectiveness of the compliance system with regard to laws and regulations as well as the Articles of Incorporation, the Audit Office—an organization under the president's direct supervision—investigates and verifies, by means of audits based on the Internal Audit Regulations, whether all of the Company's operations are being appropriately and reasonably implemented and pursuant to laws, the Articles of Incorporation, internal rules and regulations. The results of those audits are regularly reported to directors.

- System for storing and managing information related to the execution of directors' duties

Documents are stored and managed in accordance with rules determined for each document type, including those documents stipulated by law.

- Regulations and other systems pertaining to management of risks of loss

By promoting the issue of manuals by division and facilitating their thorough use, the Company makes preemptive efforts to reduce or avoid risk. In the case of specific risks, the Company promotes reviews of and improvements to response measures as risks arise. For emergency situations, such as the occurrence of a disaster, the Company has established the Companywide Crisis Management regulations, in addition to a BCMS, which is based on these regulations. These are separate from risk management initiatives conducted through normal operations, and we strive to ensure that a crisis management organization can be quickly established in the event of an emergency.

- System to ensure that the execution of the duties of directors is efficiently conducted

In addition to setting out the duties for which directors are responsible for and that correspond to the allocation of roles of each organization, based on the Regulations on the Division of Duties, the Company works to separate management from execution and accelerate decision making by the introduction of an executive officer system. Moreover, the Company reviews internal organizations as necessary to be able to respond to environmental changes and works to maintain efficiency in the execution of the duties of directors by such means as the setting up of cross-organizational committees on an as-required basis.

## Corporate Governance

- System to ensure the appropriateness of business in the corporate group comprising the Company and its subsidiaries

Based on the Affiliate Company Operational Regulations, the Company works to maintain the appropriateness of its operations as a group entity by having each of its principal business divisions control the operations of Group companies. Based on the Affiliate Company Operational Regulations, the Company works to maintain a system for receiving corporate performance, risk, and other important reports from each Group company regularly or on an as-required basis. Providing business management and support from the appropriate division as necessary, the Company promotes management efficiency in each company. To ensure that Group companies are in compliance with laws and regulations as well as the Articles of Incorporation, audits are conducted by each company's internal audit system and by the Company's Audit Office.

- Matters relating to the employees who are tasked to assist the duties of the Audit & Supervisory Committee, matters relating to the independence of said employees from directors, and matters relating to ensuring the effectiveness of Audit & Supervisory Committee instructions with respect to said employees

To further raise the effectiveness of Audit & Supervisory Committee audits and maintain a system to carry out audit duties more smoothly, the Company has established the Audit & Supervisory Committee secretariat, which supports and takes on Audit & Supervisory Committee duties. It is assumed that the Audit & Supervisory Committee's consent has to be obtained for transfers of personnel to the Audit & Supervisory Committee secretariat staff, personnel evaluations, and disciplinary action. The instructions and orders given to Audit & Supervisory Committee secretariat staff are also deemed to be given by directors serving as Audit & Supervisory Committee members. With regard to said instructions and orders received from Audit & Supervisory Committee members, with the exception of those instructions and orders that are not necessary for the duties of Audit & Supervisory Committee members, it is assumed that Audit & Supervisory Committee secretariat staff do not receive instructions and orders from directors or other employees.

- System relating to the reporting of cases to the Audit & Supervisory Committee and system for ensuring that the submitting of such reports is not seen as reason enough for the person who submitted them to be subjected to disadvantageous treatment

With regard to cases that are likely to significantly damage the Company or a Group company, such as violations of laws or regulations, all Group directors and employees are to report such cases to the Company's Audit & Supervisory Committee. In addition, it is deemed that the Audit & Supervisory Committee will be able to directly demand business-related reports for all Group directors and employees. Under the Company's Internal Reporting System Operation Regulations and its Global Internal Reporting System Regulations, the Company has established a helpline that can be used by all Group directors and employees and endeavors to maintain a system to ensure that the submitting of such reports is not seen as reason enough for the person who submitted said notification or report to be subjected to disadvantageous treatment. In the event of an internal notification via the helpline, this will be reported to the Audit & Supervisory Committee.

- Matters concerning policy relating to the handling of costs or liabilities arising from the execution of duties of Audit & Supervisory Committee members

When an Audit & Supervisory Committee member invoices the Company for the prepayment or redemption of expenses incurred for the execution of their duties, said costs or liabilities will be promptly handled following discussions in the department responsible, with the exception of cases in which said costs have been recognized as being not necessary for the execution of said Audit & Supervisory Committee member's duties. In addition, should Audit & Supervisory Committee members deem that independent outside experts (such as lawyers, certified public accountants, etc.) are necessary as advisers to the Audit & Supervisory Committee, the Company will bear those costs, with the exception of cases in which said costs have been recognized as being not necessary for the execution of said Audit & Supervisory Committee's duties.

- Other system for ensuring that the Audit & Supervisory Committee carries out audits effectively

With a view to ensuring a system so that Company information reaches the Audit & Supervisory Committee unhindered, the Company works to maintain an environment in which information is

received not only from directors (excluding directors serving as Audit & Supervisory Committee members) and from employees but also from independent auditors, corporate lawyers, tax accountants, and other specialists. The Company has a system in place to ensure regular meetings with representative directors and venues for important discussions, such as management and strategy meetings, for Audit & Supervisory Committee members to attend and state opinions.

### **3. Basic Policies and Systems for Preventing Relationships with Antisocial Forces**

The Company stands in firm opposition to all antisocial forces and organizations that threaten to disrupt the order and safety of civil society while practicing a strict policy of non-association with such entities. We have made this commitment clearly apparent in the LINTEC Compliance Guidelines and are taking steps to ensure thorough awareness with this regard among all directors and employees.

We reject any illegitimate requests from antisocial forces and organizations and maintain close collaborative relationships with the police, centers for the removal of criminal organizations, lawyers, and other specialists to combat such requests. Should we be approached by antisocial forces or organizations, we will closely coordinate with such institutions, organizations, lawyers, or other specialists to furnish a quick, organization-wide response.

### **4. Risk Management System**

The Company has established the Companywide Crisis Management Regulations as well as a risk management system for minimizing the possible impact and damage to corporate value if a major problem arises. It has also implemented and oversees the Information Security Management Rules and the Trade Secret Management Rules for the preservation and management of information. There are also Companywide risk assessments centered on the CSR Management Office.

### **5. Limited Liability Contracts**

In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into a contract with each of its non-executive directors—outside directors Kazumori Fukushima, Toru Nozawa, Satoshi Ohoka, and Kanako Osawa—that limits liability for compensation for damages under Article 423, Paragraph 1 of the Companies Act. Based on this contract, liability for compensation for damages is limited to ¥10 million or the minimum liability amount stipulated by law, whichever is greater.

## **Internal Audits and Audit & Supervisory Committee Audits**

### **1. Internal Audits**

The Audit Office regularly implements internal audits of divisions, work sites, plants, and affiliated subsidiaries in addition to verifying that operational execution processes and results comply with the law and internal regulations. The status of these internal audits is reported when necessary to the Audit & Supervisory Committee, and opinions are exchanged on the results of the audits.

### **2. Audit & Supervisory Committee Audits**

The Company's Audit & Supervisory Committee comprises four directors serving as Audit & Supervisory Committee members, of whom three are outside directors. While utilizing the internal control system, the Audit & Supervisory Committee cooperates with the Audit Office and the independent auditor, receives the necessary reports, and conducts audits of the directors' business execution through such methods as exchanges of opinions. Each Audit & Supervisory Committee member attends management and other meetings, obtains the information needed for the audits, attends Board of Directors' meetings as a director, and supervises the directors in the execution of their duties by stating opinions and participating in resolutions through their voting rights.

Audit & Supervisory Committee members Hiroshi Okada and Toru Nozawa have considerable knowledge of finance and accounting, having gained many years of experience in their respective roles at the Company's administrative and audit divisions and Nippon Paper Industries Co., Ltd.'s administrative division.

## **Outside Directors**

The Company has selected Kazumori Fukushima, Toru Nozawa, Satoshi Ohoka, and Kanako Osawa as its four outside directors. With the exception of Kazumori Fukushima, the other three are also Audit & Supervisory Committee members.

### **1. Human, Financial, and Business Relationships and Other Shared Interests between the Outside Directors and the Company**

There are no particular shared interests between the Company and Kazumori Fukushima, but Nippon Paper Industries Co., Ltd., where he serves as an executive officer, is a major trading partner of the Company, which purchased ¥2,145 million worth of raw materials from and sold ¥42 million worth of products to Nippon Paper (both results from the fiscal year ended March 31, 2017). In addition, Nippon Paper is a major shareholder in the Company; its holding amounted

## Corporate Governance

to 21,737,792 shares (28.39% of the total number of Company shares outstanding) on March 31, 2017.

There are no particular shared interests between the Company and Satoshi Ohoka, who is an independent committee member as stipulated in the Company's rules of large-scale purchase to deal with an act of large-scale purchase.

There are no particular shared interests between the Company and Toru Nozawa, but Nippon Paper Industries Co., Ltd., where he serves as a director and an executive officer, is a major trading partner of the Company, which purchased ¥2,145 million worth of raw materials from and sold ¥42 million worth of products to Nippon Paper (both results from the fiscal year ended March 31, 2017). In addition, Nippon Paper is a major shareholder in the Company; its holding amounted to 21,737,792 shares (28.39% of the total number of Company shares outstanding) on March 31, 2017.

There are no particular shared interests between the Company and Kanako Osawa, who is an independent committee member as stipulated in the Company's rules of large-scale purchase to deal with an act of large-scale purchase.

### 2. Functions Performed and Roles Served by Outside Directors in the Company's Corporate Governance

By utilizing knowledge and experience from his directorship experience at Nippon Paper Industries Co., Ltd., and his many years of business experience in this company's production and sales divisions, Kazumori Fukushima is able to strengthen the Company's Board of Directors' supervisory function. He is thus considered qualified to be an outside director.

By utilizing knowledge and experience from his directorship experience at Nippon Paper Industries Co., Ltd., and his many years of business experience in this company's administrative divisions, Toru Nozawa is able to audit and supervise the Company's Board of Directors. He is thus considered qualified to be a director serving as an Audit & Supervisory Committee member.

By utilizing his long years of policy-based finance experience, his rich international experience, his specialist academic experience, and his knowledge and experience gained as an outside director in industries different to that of the Company, Satoshi Ohoka is able to audit and supervise the Company's Board of Directors. He is thus considered qualified to be a director serving as an Audit & Supervisory Committee member. He is also designated as an independent director based on the criteria stipulated by Tokyo Stock Exchange, Inc. (TSE).

By utilizing her specialist expertise and extensive knowledge gained as an attorney, along with the knowledge and experience gained through her career in corporate legal affairs both at home and abroad, Kanako Osawa is able to audit and supervise the Company's Board of Directors. She is thus considered qualified to be a director serving as an Audit & Supervisory Committee member. She is also designated as an independent director based on the criteria stipulated by TSE.

### 3. The Company's Basic Way of Thinking with Regard to the Independence of Outside Directors

The Company does not have its own set standards and policies with regard to the independence of outside directors and refers instead to the standards stipulated by TSE. Since appointment is based on a request from the Company, we recognize that independence from management is to be ensured.

### 4. Outside Directors' Supervision of Directors' Execution of Duties and Internal Auditing, Mutual Cooperation with Audit & Supervisory Committee Audits and Accounting Audits, and Relationship with the Internal Control Division

In addition to attending Board of Directors' meetings and making necessary and effective remarks as appropriate during agenda deliberations, outside directors cooperate with the Internal Audit Division and the independent auditor as well as oversee directors in the execution of their duties.

### Remuneration of Corporate Officers

#### 1. Total Remuneration by Corporate Officer Type

Corporate officer type	Total remuneration [Millions of yen]	Total remuneration by type [Millions of yen]			Number of people receiving remuneration
		Basic remuneration	Stock options	Bonuses	
Directors (excluding Audit & Supervisory Committee members and outside directors)	450	353	11	85	11
Directors (Audit & Supervisory Committee members) (excluding outside directors)	19	19	—	—	1
Outside officers	16	16	—	—	4

## 2. Policy Regarding Decisions on Amounts of Director Remuneration

(1) Director remuneration (excluding Audit & Supervisory Committee members)  
Remuneration of directors (excluding Audit & Supervisory Committee members) consists of the following.

### Basic remuneration

- Fixed amount determined based on rank as well as contributions to the director shareholding association
- Long-term incentives provided by enabling directors to periodically purchase and hold shares of Company stock through the director shareholding association based on contributions made

### Bonuses

- The Company has established short-term incentives (remuneration linked to business performance) paid in amounts adjusted based on consolidated business results. However, the total amount paid does not exceed ¥150 million.

### Stock options

- Long-term incentives provided together with the director shareholding association

The amounts of remuneration are decided by the Board of Directors in accordance with the Company's internal rules on director remuneration and based on the duties and responsibilities of each director (excluding Audit & Supervisory Committee members), within totals approved at the General Meeting of Shareholders.

The remuneration assessment advisory meeting has been established as an advisory body for the president and CEO on matters regarding the assessment of and decisions on remuneration for directors (excluding Audit & Supervisory Committee members) with the aim of improving objectivity and transparency.

This body, which has members including external specialists, provides advice and makes suggestions to the president and CEO when necessary.

(2) Director (Audit & Supervisory Committee member) remuneration  
Audit & Supervisory Committee member remuneration is discussed and decided by the Audit & Supervisory Committee in accordance with the Company's internal rules on director remuneration and based on each member's duties and responsibilities, within totals approved at the General Meeting of Shareholders.

## Policy on Holdings of Capital Tie-Up Shares

The Company views the establishment and maintenance of stable, long-term relationships with business partners as a matter of importance. For this reason, shares of stock are held to form capital tie-ups when deemed appropriate based on a comprehensive evaluation of factors such as the Company's business relationship with the partner in question. We only acquire such holdings when increasing trust and coordination with the business partner through holdings is judged as an effective means of mutually raising corporate value, and these holdings are reviewed based on this perspective when necessary. In exercising voting rights, the Company respects the management policies of the investee and votes for or against proposals based on a careful examination of whether or not the proposal will contribute to improved corporate value and shareholder returns.

### Stockholdings

#### Stocks held for purposes other than pure investment

Number of issues: 56 issues

Total amounts recorded on balance sheet: ¥2,544 million

#### Fiscal Year under Review

#### Specific Investment Shares

Top 10 issues	Number of shares (Thousands)	Amounts recorded on balance sheet (Millions of yen)	Purpose of holding
Toray Industries, Inc.	1,160	1,144	To strengthen business relationships
AMANO Corporation	224	499	Same as above
Fujipream Corporation	936	286	Same as above
Mitsubishi UFJ Financial Group, Inc.	159	111	Same as above
KING JIM CO., LTD.	76	66	Same as above
Soken Chemical & Engineering Co., Ltd.	35	55	Same as above
IMURA ENVELOPE CO., INC.	100	48	Same as above
Mizuho Financial Group, Inc.	206	42	Same as above
OZU CORPORATION	15	34	Same as above
ASAHI PRINTING CO., LTD.	12	32	Same as above

## Corporate Governance

### Introduction of Takeover Defense Measures

The Company has introduced takeover defense measures (rules of large-scale purchase). These measures remain in effect due to the submission to and approval by the General Meeting of Shareholders held on June 24, 2015, of proposal No. 6. For details, please see the General Meeting of Shareholders section of the Company's website (<http://www.lintec-global.com/ir/stock/meeting.html>). Further, the effective period of takeover defense measures is three years (until the end of the General Meeting of Shareholders to be held in June 2018).

### Shareholder Interactions

The Company seeks to engage in constructive interactions with shareholders and other investors that contribute to sustainable growth and medium- to long-term improvements in corporate value. The Company has established an investor relations (IR) activity system and advances proactive initiatives based on the following policies to facilitate this endeavor.

- (1) The officer responsible for IR implements and oversees the Company's various IR activities, including individual meetings with shareholders and investors. In regard to responses to requests for individual meetings, members of senior management or directors will meet with shareholders or investors requesting meetings based, whenever appropriate, on the desires and interests of the requester. In the fiscal year ended March 31, 2017, we held individual meetings with more than 180 domestic and overseas institutional investors and analysts.
- (2) The Public Relations Office, Finance & Accounting Department, General Affairs & Legal Department, and Corporate Strategic Office will play a central role in advancing the Company's various IR activities. Relevant divisions pursue close coordination with these offices and departments, exchanging information on a daily basis and meeting with members of senior management as appropriate to share necessary information.
- (3) In addition to individual meetings, the Company's IR activities include regular briefings on financial results and medium-term business plans, visits to overseas investors, participation in IR conferences at which overseas investors gather, business explanatory forums, and Company briefings for individual investors. In the fiscal year ended March 31, 2017, the Company participated in a total of four IR conferences held in Tokyo. We seek to expand the range of information provided to domestic and overseas shareholders and other investors by publishing shareholder newsletters and annual reports and posting information in the IR section of our corporate website. At the same time, we collect feedback from a wide range of shareholders and other investors through surveys that are attached to shareholder newsletters and made available on the IR website.

(4) Opinions and concerns of shareholders and other investors solicited through IR activities are relayed to management by the relevant divisions via quarterly business reports at the Board of Directors' meetings or reported appropriately to management on an as-required basis.

(5) In interactions with shareholders and other investors, we practice stringent management of information in accordance with the internal Insider Trading Prevention Regulations to ensure that insider information is not disclosed. In addition, the Company's disclosure policy stipulates that we will observe a quiet period that begins approximately one month prior to the announcement of quarterly financial results to avoid leaks of financial results and to maintain fairness. During this period, we will not answer questions or make comments on our financial results and forecasts.

## A Message from an Outside Director



### Helping to Strengthen Governance from an Outsider's Perspective

**Kanako Osawa**

Outside Director,  
Audit & Supervisory Committee Member

#### **Effectiveness of the Board of Directors**

As LINTEC's Board of Directors moves with the times in corporate governance, I think it is becoming more of a body that engages in debate rather than one that simply makes decisions. In addition to Board of Directors' meetings, monthly management meetings are held and attended not only by directors but also executive officers with responsibility for business execution, and the Board ultimately reflects the results of the information sharing that takes place between directors and executive officers. As an outside director, I make every effort to attend these meetings and deepen my understanding of LINTEC's businesses. Board meetings and management meetings were previously held on the same day but now are held on separate days, and as a result, I have time to fully digest the management meeting discussions. Also, I can obtain Board meeting materials prior to the meeting, so I endeavor to promote thoughtful discussion with probing questions.

I think there are two types of corporate governance—defensive, with a system of mutual checks, and offensive, where risk is taken and consideration is given regarding the direction of management. LINTEC's Board strives to achieve a good balance between the two, in my view.

#### **The Role of an Independent Outside Director Who is a Member of the Audit & Supervisory Committee**

As an attorney at law, I am frequently engaged in corporate law cases involving manufacturers, but I have little specialist knowledge of LINTEC's adhesive product and specialty paper sectors. However, that means I am able to promote lively discussions at Board of Directors' meetings by putting candid questions from a non-specialist

standpoint. It also seems that my asking questions makes it easier for company management to ask each other questions. As a member of the Audit & Supervisory Committee, I receive a wide variety of information from the Audit Office, and when there are things I am not clear about I make a point of asking questions at forums such as Board meetings.

Management inevitably involves risk, and I think that using my knowledge of corporate law to appropriately identify hidden risks is another important part of my role. I aim to help management in deciding whether risk is tolerable or should be quickly eliminated.

#### **Toward Sustained Growth**

Having been an outside director for two years, I realize that LINTEC has technology that other companies cannot match and a solid structure where each business division makes a profit. Growth strategies that embrace the whole company can be difficult to formulate due to the wide range of businesses and large number of niche products, but I think that making three U.S. and European companies subsidiaries in 2016 sent a clear message to investors and employees about LINTEC's global growth intentions. In the run-up to the decision, I was of course able to ask many questions at Board of Directors' meetings from an outside director's point of view and take part in full discussion of the suitability of taking this step from a risk and opportunity standpoint. The issue now is the synergies that can be created, and I hope to provide full support using the knowledge I have accumulated so far and my outsider's perspective.

## THE BASE THAT SUPPORTS GROWTH

# Corporate Officers

As of June 22, 2017

### Representative Director, Chairman and CEO

**Akihiko Uchi** (Date of Birth: Jan. 2, 1945)



Mar. 1967 Joined the Company  
Apr. 1994 General Manager, Nagoya Branch Office  
Jun. 2000 Director, Plant Manager, Tatsuno Plant, Production Div.  
Jun. 2004 Representative Director, President  
Apr. 2014 Representative Director, Chairman and CEO  
(current position)

**Takashi Nakamura** (Date of Birth: Dec. 23, 1953)



Apr. 1976 Joined the Company  
Jun. 2011 Executive Officer, General Manager, Fine & Specialty Paper Products Operations, Business Administration Div. and in charge of Converted Products Operations  
Apr. 2017 Director, Managing Executive Officer, Assistant General Manager, Business Administration Div.  
(current position)

### Representative Director, President, CEO and COO

**Hiroyuki Nishio** (Date of Birth: Oct. 18, 1954)



Apr. 1978 Joined the Company  
Jun. 2010 Director, General Manager, Corporate Strategic Office  
Apr. 2014 Representative Director, President, CEO and COO  
(current position)

**Gohei Kawamura** (Date of Birth: Jan. 12, 1956)



Apr. 1979 Joined the Company  
Jun. 2011 Executive Officer, Chairman and President, LINTEC (SUZHOU) TECH CORPORATION (seconded)  
Apr. 2017 Director, Managing Executive Officer, General Manager, Production Div. and in charge of Quality Assurance & Environmental Protection Div.  
(current position)

### Director, Vice President Executive Officer and CFO

**Hitoshi Asai** (Date of Birth: Mar. 7, 1948)



Feb. 1985 Joined the Company  
Jun. 2002 Director, Assistant General Manager, Administration Div. and General Manager, Finance & Accounting Dept.  
Oct. 2015 Director, Vice President Executive Officer, General Manager, Administration Div. (current position)

**Tsunetoshi Mochizuki** (Date of Birth: May 12, 1958)



Jan. 1983 Joined the Company  
Jun. 2011 Executive Officer, General Manager, General Affairs & Human Resources Div., General Manager, General Affairs & Legal Dept. and Human Resources Dept.  
Jun. 2015 Director, Managing Executive Officer, General Manager, General Affairs & Human Resources Div.  
(current position)

### Directors, Managing Executive Officers

**Makoto Hattori** (Date of Birth: Oct. 12, 1957)



Apr. 1980 Joined the Company  
Apr. 2014 Executive Officer, General Manager, Advanced Materials Operations, Business Administration Div.  
Apr. 2017 Director, Managing Executive Officer, General Manager, Business Administration Div.  
(current position)

### Directors, Executive Officers

**Shuji Morikawa** (Date of Birth: Dec. 30, 1955)



Apr. 1979 Joined the Company  
Apr. 2013 Executive Officer, General Manager, Industrial & Material Operations, Business Administration Div.  
Jun. 2015 Director, Executive Officer, General Manager, Industrial & Material Operations, Business Administration Div. (current position)

**Kazuyoshi Ebe** (Date of Birth: Jan. 26, 1953)



Mar. 1975 Joined the Company  
Jun. 2008 Director, Assistant General Manager, Research & Development Div., General Manager, Research Center and Intellectual Property Dept.  
Apr. 2016 Director, Managing Executive Officer, Assistant General Manager, Business Administration Div. and in charge of Optical Products Operations  
(current position)

**Junichi Nishikawa** (Date of Birth: Sep. 12, 1955)



Apr. 1978 Joined the Company  
Apr. 2013 Executive Officer, Plant Manager, Kumagaya Plant, Production Div. and General Manager, Fine & Specialty Paper Production Dept.  
Jun. 2017 Director, Executive Officer, Assistant General Manager, Production Div. and Plant Manager, Kumagaya Plant  
(current position)

### **Takehiko Wakasa** [Date of Birth: Jun. 23, 1956]



Apr. 1980 Joined the Company  
 Apr. 2013 Executive Officer, Plant Manager, Chiba Plant, Production Div.  
 Jun. 2017 Director, Executive Officer, Assistant General Manager, Production Div. and Plant Manager, Tatsuno Plant (current position)

### **Outside Director**

#### **Kazumori Fukushima** [Date of Birth: Feb. 12, 1958]



Apr. 1980 Joined Sanyo-Kokusaku Pulp Co., Ltd.  
 Apr. 2013 Executive Officer, General Manager, Kushiro Mill, Nippon Paper Industries Co., Ltd.  
 Jun. 2016 Executive Officer, General Manager, Business Communication & Industrial Paper Sales Div., Nippon Paper Industries Co., Ltd. (current position)  
 Jun. 2017 Outside Director of the Company (current position)

### **Director / Audit & Supervisory Committee Member**

#### **Hiroshi Okada** [Date of Birth: Aug. 25, 1954]



Apr. 1979 Joined the Company  
 Oct. 2012 General Manager, Audit Office  
 Jun. 2017 Director / Audit & Supervisory Committee Member (current position)

### **Executive Officers**

#### **Toru Onishi**

Plant Manager, Mishima Plant, Production Div. and General Manager, Administration Dept.

#### **Norio Murata**

General Manager, Osaka Branch Office, Business Administration Div., in charge of Western Japan and General Manager, Converted Production Sales Dept.

#### **Shigeru Uematsu**

General Manager, Public Relations Office

#### **Yutaka Iwasaki**

General Manager, Converted Products Operations, Business Administration Div.

#### **Masahiro Oshima**

President, LINTEC USA HOLDING, INC.

#### **Sumio Morimoto**

President, LINTEC ASIA PACIFIC REGIONAL HEADQUARTERS PRIVATE LIMITED

#### **Tatsuya Tsukida**

General Manager, Research & Development Div. and Research Center

#### **Yohei Hoshikawa**

General Manager, Corporate Strategic Office

#### **Toshimi Sugaya**

General Manager, Fine & Specialty Paper Products Operations, Business Administration Div. and General Manager, Fine & Specialty Paper Sales Dept.

#### **Hiroyuki Matsuo**

Plant Manager, Agatsuma Plant, Production Div.

#### **Takeshi Kaiya**

General Manager, Advanced Materials Operations, Business Administration Div.

#### **Masaaki Yoshitake**

General Manager, Printing & Variable Information Products Operations, Business Administration Div.

### **Outside Directors / Audit & Supervisory Committee Members**

#### **Toru Nozawa** [Date of Birth: Mar. 10, 1959]



Apr. 1981 Joined Jujo Paper Co., Ltd.  
 Jun. 2014 Outside Audit & Supervisory Board Member of the Company  
 Jun. 2014 Director, Executive Officer, General Manager, Corporate Planning Div. and in charge of Subsidiaries and Affiliated Companies, Nippon Paper Industries Co., Ltd. (current position)  
 Jun. 2015 Outside Director / Audit & Supervisory Committee Member of the Company (current position)

#### **Satoshi Ohoka** [Date of Birth: Apr. 24, 1951]



Apr. 1975 Joined Japan Development Bank  
 Apr. 2003 Lecturer, Chuo University, Graduate School of Commerce (current position)  
 Jun. 2006 Outside Director, Ryobi Limited (current position)  
 Jun. 2007 Member of LINTEC Independent Committee (current position)  
 Jun. 2012 Outside Director of the Company  
 Jun. 2015 Outside Director / Audit & Supervisory Committee Member of the Company (current position)

#### **Kanako Osawa** [Date of Birth: Dec. 22, 1970]



Apr. 1998 Certified as an Attorney, joined Kajitani Law Offices (to present)  
 Oct. 2005 Admitted to practice law in the State of New York, U.S.  
 Jun. 2015 Outside Director / Audit & Supervisory Committee Member of the Company (current position)  
 Jun. 2015 Member of LINTEC Independent Committee (current position)