

March 4, 2013

Notice of the Change of Representative Director

At the Board of Directors meeting held on March 4, 2013, a tentative decision was taken for the appointment of the new President as described below.

The appointment will be officially resolved at the Ordinary General Meeting of Shareholders scheduled for late June 2013 and at the Board of Directors meeting to follow.

Notice

1. Reason for appointment

With the management philosophy of "Providing people and society with comfort," we have been committed to being an innovative as a development-based company that realizes our slogan of "You Make a Wish and We Make it Happen."

In view of the 100th period to come in 2017 and targeting higher growth in the global market toward the next generation, we will further strengthen market creation through new product development. Taking this opportunity, it has been judged necessary to succeed management to the next generation of human resources, and unofficially decided to appoint Akihiro Kobayashi as President.

2. Name and title of new President

(Newly appointed)

President

Akihiro Kobayashi,

currently Senior Executive Director / Senior General Manager of Product Business Headquarters

Please note that Yutaka Kobayashi, current President will be inaugurated Representative Director and Vice Chairman.

3. Brief personal record of new President

Name

Akihiro Kobayashi

Date of birth

May 13, 1971

Place of birth

Hyogo Prefecture

Education

March 1994 Graduated from the Department of Economics, Keio University

Brief personal record

March 1998 Joined Kobayashi Pharmaceutical

June 2001 Executive Officer / General Manager of Manufacturing Company

June 2004 Director / General Manager of International Sales Company / General Manager of Marketing Department

June 2007 Executive Director

March 2009 Senior Executive Director / Senior General Manager of Product Business Headquarters (current)

Number of shares owned:

4,632,000 (As of March 31, 2012)

4. Schedule date of inauguration

Late June 2013

End