

## **Notice Regarding the New Structure Following the Retirement of the Chairman and CEO**

**Tokyo, April 23, 2018** — Calbee, Inc. (hereafter “Calbee”) announced that following the announcement made on March 27, 2018, “Notice Regarding a Change in Representative Director (Retirement of Chairman of the Board and CEO)” that Representative Director, Chairman of the Board and CEO Akira Matsumoto’s scheduled retirement at the conclusion of the 69<sup>th</sup> Ordinary General Meeting of Shareholders to be held on June 20, 2018, a decision has been made at the Board of Directors’ Meeting held today on managerial changes and new management structure. Details are as follows.

These changes are scheduled to be confirmed following the Board of Directors’ Meeting to be held after the Ordinary General Meeting of Shareholders scheduled for June 20, 2018.

### **1. Change of CEO**

#### 1. Details

Name	New Title	Current title
Shuji Ito	Representative Director, President and CEO	Representative Director, President and COO

As announced on March 27, Akira Matsumoto will be retiring as Representative Director, Chairman of the Board and CEO as of this General Meeting of Shareholders. He will continue to support the Calbee Group’s external activities as the Senior Chairman, in a non-executive role.

#### 2. Date of change

June 20, 2018

#### 3. Reasons for change

To achieve continued growth and a highly profitable structure while advancing Calbee’s growth as a global food company, a decision has been made to transition the position of Representative Director, President and COO to the position of Representative Director, President and CEO.

### **2. Changes in Auditors and Substitute Auditors**

*(current position in parentheses / \*previous position and company )*

#### 1. New Auditor Candidate

Taizo Demura (\*Executive Director, Morgan Stanley MUFG Securities Co., Ltd.)

#### 2. New Substitute Auditor Candidate

Yoshio Mataichi (Lawyer, LTE Law Offices)

### **3. New management structure composition following the managerial changes**

Representative Director, President and CEO	Shuji Ito
Outside Director	Yuzaburo Mogi
Outside Director	Takahisa Takahara
Outside Director	Atsuko Fukushima

Outside Director  
Outside Director

Yoshihiko Miyauchi  
Weiwei Yao

Outside Audit & Supervisory Board Member  
Outside Audit & Supervisory Board Member  
Outside Audit & Supervisory Board Member

Tadashi Ishida  
Nagako Oe  
Taizo Demura (*new*)

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**4. Retiring Directors**

Representative Director, Chairman of the Board and CEO  
Audit & Supervisory Board Member

Akira Matsumoto  
Isao Hirakawa

\*\*\*ENDS\*\*\*