

February, 26th. 2021

Company: Sanyo Chemical Industries, Ltd.
Representative: Takao Ando, President & CEO
(Code Number: 4471, First Section, Tokyo Stock Exchange)
Contacts: Masaya Yamamoto, Director & Executive
Officer in charge of General Affairs
(Tel: +81-75-541-6153)

Notice of Changes in President & CEO (Replacement of President)

Sanyo Chemical Industries, Ltd. ("Sanyo Chemical") announced that at its Board of Directors meeting held on February 26, 2021, the Board of Directors made a resolution to change the President & CEO (Replacement of President).

This matter is scheduled to be officially decided upon by resolutions of the Ordinary General Meeting of Shareholders that is scheduled to be held in June, 2021 and the subsequent meeting of the Board of Directors.

1. Reasons for the Change

Takao Ando, currently President & CEO, aiming to make a "globally unique and excellent corporate group," has contributed to improve business performance. Takao Ando has especially pushed forward to create a diverse and inclusive workplace where all employees proud themselves and have motivation in their work, since he was appointed President & CEO of the Company in 2011. Under the new management organization, we aim to further improve our corporate value by advancing the stable earning structure and corporate culture we have built up to now.

2. Details of the Change

Name	New post	Current post
Takao Ando	Chairman and Director	Representative Director President & CEO
Akinori Higuchi	Representative Director President & CEO	Representative Director Executive Vice President

* After resigning from the President & CEO, Takao Ando will assume new responsibility as Chairman of Sanyo Chemical Industries, Ltd. and shall not have the authority of representation.

3. Name and Career Summary of the Newly Appointed President & CEO

Akinori Higuchi

Date of Birth : November 7th in 1959

Place of origin : Mie prefecture in Japan

Education : Graduated from Tokyo University of Science Graduate School of Engineering

Career summary :

April 1984	Joined Sanyo Chemical Industries, Ltd.
October 1984	Assigned to San Nopco Limited
October 2005	Manager of 1 st Sales Department 1st, San Nopco Limited
June 2012	President & CEO, San Nopco Limited
June 2014	Executive Officer, Sanyo Chemical Industries, Ltd.
June 2015	Executive Officer, General Manager of Petroleum & Environment Division, Sanyo Chemical Industries, Ltd.
June 2016	Director & Managing Executive Officer, Senior General Manager of Sales & Marketing I Headquarter, Sanyo Chemical Industries, Ltd.
June 2018	Director & Managing Executive Officer, Senior General Manager of Corporate Planning Division, Senior Manager of Sales & Marketing I Headquarter, Sanyo Chemical Industries, Ltd.
May 2019	Director & Senior Managing Executive Officer, Senior General Manager of Corporate Planning Division, Senior General Manager of Production Division, Sanyo Chemical Industries, Ltd.
April 2020	Director & Senior Managing Executive Officer, Senior General Manager of Corporate Strategy Headquarters, Sanyo Chemical Industries, Ltd.
April 2020	Director & Senior Managing Executive Officer, Senior General Manager of Corporate Strategy Headquarter, Sanyo Chemical Industries, Ltd.
June 2020	Representative Director, Executive Vice President, Senior General Manager of Corporate Strategy Headquarter, Sanyo Chemical Industries, Ltd. (to present)

Number of the Company' s Shares Owned

1,800 shares

4. Schedule Date of Change

The date of Ordinary General Meeting of Shareholders that is scheduled to be held in June, 2021

