

[Translation]

26 February 2013

To whom it may concern

Tosei Corporation  
Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo  
President and CEO: Seichiro Yamaguchi  
Ticker code: 8923 (Tokyo Stock Exchange, First Section)  
Contact: Director and CFO: Noboru Hirano  
TEL: +81-3-3435-2864

### **Notice Regarding Change of Executive Officers**

Tosei Corporation (the “Company”) hereby announces that it has resolved at the meeting of its board of directors held on 26 February 2013, to adopt the following change of Executive Officers, which will be effective on 1 March 2013.

#### **Change of Executive Officers**

Name	New Position	Current Position
Noboru Hirano	Director, Chief Financial Officer, and Senior Executive Officer of Administrative Division	Director, Chief Financial Officer, and Senior Executive Officer of Administrative Division; also in charge of Administration and Human Resource Department and Corporate Planning Department
Katsuhito Kosuge	Director, Chief Operating Officer, and Senior Executive Officer of Business Division; also in charge of Asset Solutions 2 and Asset Solutions Business Promotion Departments	Director, Chief Operating Officer, and Senior Executive Officer of Business Division; also in charge of Asset Solutions 1, 2, and Asset Solutions Business Promotion Departments
Shunsuke Yamaguchi (New)	Executive Officer in charge of Administration and Human Resource Department, General Manager of the same	General Manager of Administration and Human Resource Department
Nobuto Fujiwara (New)	Executive Officer in charge of Corporate Planning Department, General Manager of the same	General Manager of Corporate Planning Department
Hideki Nakanishi (New)	Executive Officer in charge of Asset Solutions 1 Department, General Manager of the same	General Manager of Asset Solutions 1 Department

**[Reference: Brief Profile of Newly-appointed Officers]**

Name (Date of birth)	Work Experience	
Shunsuke Yamaguchi (Jul. 26, 1964)	<p>Apr. 1988</p> <p>Dec. 2001</p> <p>Jun. 2004</p> <p>Apr. 2005</p> <p>Apr. 2008</p> <p>Mar. 2011</p> <p>Dec. 2012</p>	<p>Joined Tokyu Construction Co., Ltd.</p> <p>Joined Tosei Fudosan Co., Ltd. (the predecessor of Tosei Corporation)</p> <p>Corporate Planning Chief of Tosei Fudosan Co., Ltd.</p> <p>General Manager of Administration Department (current: Administration and Human Resource Department) of Tosei Fudosan Co., Ltd.</p> <p>Director and General Manager of Corporate Management Division of Tosei Asset Advisors, Inc.</p> <p>General Manager of Administration and Human Resource Department of Tosei Corporation (current position)</p> <p>Director of Tosei Asset Advisors, Inc. (current position)</p> <p>Director of Tosei NAI Japan, Inc. (current position)</p>
Nobuto Fujiwara (Jul. 18, 1961)	<p>Apr. 1984</p> <p>Oct. 2000</p> <p>Apr. 2006</p> <p>Apr. 2007</p>	<p>Joined Mitsui Leasing &amp; Development Co., Ltd. (the predecessor of JA Mitsui Leasing, Ltd.)</p> <p>Joined Fast Retailing Co., Ltd.</p> <p>Joined Tosei Fudosan Co., Ltd. (the predecessor of Tosei Corporation)</p> <p>General Manager of Corporate Planning Department of Tosei Corporation (current position)</p>
Hideki Nakanishi (Jun. 17, 1967)	<p>Apr. 1990</p> <p>Jun. 1999</p> <p>Apr. 2006</p> <p>Dec. 2006</p> <p>Dec. 2010</p> <p>Dec. 2012</p>	<p>Joined Yasuda Trust and Banking Corporation (the predecessor of Mizuho Trust &amp; Banking Co., Ltd.)</p> <p>Joined GOLDCREST Co., Ltd.</p> <p>Joined Tosei Fudosan Co., Ltd. (the predecessor of Tosei Corporation)</p> <p>General Manager of Asset Solutions 4 Department of Tosei Corporation</p> <p>General Manager of Asset Solutions 1 Department of Tosei Corporation (current position)</p> <p>Director of Tosei NAI Japan, Inc. (current position)</p>