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January 22, 2020

Name of the Company: ASICS Corporation  
 President and COO, Representative Director: Yasuhito Hirota  
 Executive Officer, Senior General Manager,  
 Human Resources and General Affairs  
 Division : Akihiko Sadaka  
 Telephone Number : +81(0)78-303-6888  
 Code Number: 7936 Listing Exchanges: Tokyo

## **Notice Concerning the Change of Officers after the Transition to a Company With Audit and Supervisory Committee**

ASICS Corporation (“Company”) hereby announces that it has adopted a resolution at the meeting of its board of directors (the “Board of Directors”) held today, to transition from the current company with audit & supervisory board to a company with audit and supervisory committee, on the condition that it is approved at the 66th Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2020 (the “General Meeting of Shareholders”).

This matter will be officially decided at the General Meeting of Shareholders, and the Board of Directors meeting and the Audit and Supervisory Committee meeting both to be held after the conclusion of the General Meeting of Shareholders.

Furthermore, the transition to a company with audit and supervisory committee has been disclosed separately in the “Notice Concerning Partial Amendment to the Articles of Association Related to the Transition to a Company with Audit and Supervisory Committee,” dated today.

### **1. Reason for the change**

The Company will transition to a company with audit and supervisory committee with the aim of increasing corporate value over the medium- to long-term through strengthening the supervisory functions of the Board of Directors with Outside Directors holding the majority, which will increase the vigilance of management leading to effective corporate governance, in addition to clearly separating the supervision and execution functions of management to promote prompt decision making. Accordingly, the Company also resolved to change its officers after its transition to a Company with Audit and Supervisory Committee.

If this change is approved at the General Meeting of Shareholders, the Board of Directors will be composed of eight Directors, the majority (five) of whom will be Independent Outside Directors.

### **2. Candidates for Director (excluding Directors who will serve as Audit and Supervisory Committee Members) (as of March 27, 2020)**

Name	New	Current
Motoi Oyama	Chairman and CEO, Representative Director	Same as left
Yasuhito Hirota	President and COO, Representative Director	Same as left
Hitoshi Kashiwaki	Outside Director	Same as left
Kazuo Sumi	Outside Director	Same as left
Makiko Yamamoto	Outside Director	(New candidate)

**3. Candidates for Directors who will serve as Audit and Supervisory Committee Members (as of March 27, 2020)**

Name	New	Current
Noriatsu Yoshimi	Director (Full-time Audit and Supervisory Committee Member)	(New candidate)
Miwa Suto *	Outside Director (Audit and Supervisory Committee Member)	Outside Audit & Supervisory Board Member
Yasushi Yokoi	Outside Director (Audit and Supervisory Committee Member)	(New candidate)

\* Due to the transition to a company with audit and supervisory committee, Miwa Suto, currently a member of the Audit & Supervisory Board, will be a candidate for Director to serve as an Audit and Supervisory Committee Member.

**4. Changes in other officers (as of March 27, 2020)**

Name	New	Current
Hokuto Nakano	Managing Executive Officer	Director and Managing Executive Officer
Tsuyoshi Nishiwaki	Managing Executive Officer	Director and Managing Executive Officer
Naoki Matsushita	Managing Executive Officer	Director and Managing Executive Officer
Shinji Senda	Managing Executive Officer	Director and Managing Executive Officer
Ryoji Shoda	Managing Executive Officer	Director and Managing Executive Officer

**5. Retiring officer**

Outside Director	Katsuro Tanaka
Outside Director	Takeshi Hanai
Full-time Audit & Supervisory Board Member	Tadashi Inoue
Audit & Supervisory Board Member	Keiji Miyakawa
Outside Audit & Supervisory Board Member	Hideaki Mihara (planned to become Substitute Director who is an Audit and Supervisory Committee Member after retirement)

(Career summary of candidate to be newly elected as Director (excluding Director who will serve as an Audit and Supervisory Committee Member))

Makiko Yamamoto (born on May 29, 1971)

July	1995	Joined TMI Associates
October	2000	Registered as attorney at law
September	2005	Simmons & Simmons LLP (London)
September	2006	TMI Associates
February	2012	Registered as Solicitor of England and Wales
June	2012	Simmons & Simmons LLP (London)
September	2014	TMI Associates
January	2016	Partner of the said firm (present)
June	2016	External Auditor of Starzen Co., Ltd. (present)
April	2018	Guest Professor of Musashino University (present)
June	2018	Outside Director of SIGMAXYZ Inc. (present)
June	2019	Outside Director of Musashi Seimitsu Industry Co., Ltd. (present)

(Career summary of candidates to be newly elected as Directors who will serve as Audit and Supervisory Committee Members (excluding current Audit & Supervisory Board Members))

Noriatsu Yoshimi (born on September 15, 1960)

April	1983	Joined the Company
December	2005	Deputy General Manager of Jiang Su ASICS Co., Ltd.
October	2008	Deputy General Manager of Jiang Su ASICS Co., Ltd. and Deputy General Manager of ASICS Shanghai Trading Co., Ltd.
April	2010	General Manager of Internal Audit Office of the Company
January	2020	Assistant to General Manager of Internal Audit Office (present)

Yasushi Yokoi (born on November 16, 1956)

November	1978	Joined Shinwa Audit Corporation (currently KPMG AZSA LLC)
March	1982	Registered as certified public accountant
May	2001	Representative Partner of Asahi & Co. (currently KPMG AZSA LLC)
July	2005	Director of Kansai Area Office of KPMG AZSA & Co. (currently KPMG AZSA LLC)
July	2007	Director of National Public Sector of the said firm
July	2008	Board Member of the said firm
July	2010	Board Member, General Manager of Osaka 2nd Business Division of KPMG AZSA LLC
July	2012	Senior Executive Board Member in charge of Diversity and General Manager of Nagoya Office
July	2017	Senior Executive Board Member, Head of Diversity and Head of Tokai Area (retired in June 2019)
July	2019	Established Yasushi Yokoi Certified Public Accountant Office (present)