



May 23, 2017

Name Ichikoh Industries, Ltd.
Representative Ali Ordoobadi, Representative Director & President
(TSE ticker: 7244 1st Sec. of TSE)
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Notice of taking a concurrent position of Representative Director

ICHIKOH INDUSTRIES, LTD. (hereinafter “Ichikoh”) hereby announces that it preliminary decided at the meeting of the Board of Directors held today, Representative Director will take a concurrent position as described below.

1. Reason for taking a concurrent position of Representative Director

We announced the change of Representative Director and President by “Notice of Preliminary Decision on Changes of Representative Directors, Directors and Corporate Auditor” dated March 28, 2017. Today, we preliminary decided Mr. Ali Ordoobadi who will assume Representative Director and Chairman, CEO of Ichikoh will concurrently take a position of Representative Director and President of Veleo Japan, a Japanese subsidiary of Valeo, on the date shown below.

The objective for Mr. Ali Ordoobadi to take a concurrent position of Representative Director in Valeo Japan is to further strengthen Ichikoh’s alliance with Valeo Group while facilitating the transition of Ichikoh to the new management structure under Mr. Ali Ordoobadi and Mr. Heiko Sauer who will assume Representative Director and President, COO of Ichikoh.

2. Consideration on competition and conflict of interest

Both Ichikoh and Valeo Japan sell some similar lines of products. However, the scale of the transaction is small and accordingly, we consider there is no substantive competition or conflict of interest.

3. Dates of inauguration

June 28, 2017

Mr. Ali Ordoobadi will assume Representative Director and Chairman, CEO of Ichikoh. This will be resolved at the 87th General Meeting of Shareholders of Ichikoh to be held on June 28, 2017 and at the subsequent meeting of the Board of Directors to be held on the same day.

June 30, 2017

Mr. Ali Ordoobadi will concurrently assume Representative Director and President of Veleo Japan. This will be resolved at the Extraordinary General Meeting of Shareholders of Valeo Japan to be held on June 30, 2017 and at the subsequent meeting of the Board of Directors to be held on the same day.

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