

March 23, 2016

Press Release

Company Name: Accordia Golf Co., Ltd.
Representative: President & CEO, Ryusuke Kamata
(Securities Code: 2131, TSE 1st Section)
For inquiries, contact: Managing Corporate Officer, Motoo Michida
TEL: (03) 6688-1500

Notice of Change of Representative Director (Change of President) and Change of Officers

Accordia Golf Co., Ltd. (hereinafter “Accordia” or “the Company”) announces that a meeting of its Board of Directors held today has resolved and made provisional decisions on changes to the Representative Director and Officers. Details are as follows. It is expected that a proposal for the change of Representative Director and Officers will be presented at the Company’s 37th Annual Shareholders’ Meeting to be held on June 29, 2016 and that the change will be finalized by resolution of a meeting of the Board of Directors to be held after the closure of the Annual Shareholders’ Meeting.

1 . Reason for the Change of Representative Director

The change is designed to enhance the corporate value of the Accordia Group in a sustainable manner by renewing the management structure so that it is led by a younger generation.

2 . Change in Representative Director Portfolio

New Position	Name	Prior Position
Member of the Board of Directors, President and CEO	Yuko Tashiro	Outside Director
-	Ryusuke Kamata	Member of the Board of Directors, President and CEO

3 . Brief background of new President & CEO

Please see the separate document.

4 . Effective date

June 29, 2016

Brief background of new President & CEO

Name Yuko Tashiro

Date of Birth March 14, 1954

Place of Birth Kagoshima prefecture, Japan

Academic Degree University of Toledo

Accordia Shares Held 1,700 shares (as of March 31, 2012)

Career background

June, 1986	Joined KPMG LLP
July, 1995	Partner of KPMG LLP
November, 2000	Sourcing Leader of General Electric International Inc. GE Corporate Japan
July, 2003	Chief Financial Officer of Phoenix Resort Corporation
April, 2005	Director, Chief Operating Officer and Chief Financial Officer of Aon Holdings Japan, Ltd.
April, 2010	Representative Director of TS Associates Ltd.
June, 2012	Outside director of Accordia Golf (on going)
September, 2014	Chairman of NPO Organization, Future Development Institute (on going)
March, 2016	External Auditor of McDonald's Holdings Company (Japan), Ltd. (on going)

5 . Candidates for Director (as of June 29, 2016)

① New

Position	Name	Current Position
Director and Managing Corporate Officer	Motoo Michida	Managing Corporate Officer and Corporate Planning Division Head
Director and Managing Corporate Officer	Sadanori Nonaka	Managing Corporate Officer and Golf Course Operation Division Head
Director and Corporate Officer	Fumihiko Niwa	Director and Chief Financial Officer of Morgan Stanley Capital K.K.
Outside Director	Nobuko Hirayama	Director of Japan Golf Association, Director of Japan Public Golf Society
Outside Director	Kimiaki Yamaguchi	Senior Advisor of The Tokyo Star Bank, Limited.
Outside Director	Mitsuhiro Amitani	Partner of SAH&Co., Outside director of STANLEY ELECTRIC CO.,LTD., Outside director of HUB CO.,LTD.
Outside Director	Toshiaki Yoshii	Takeshi Noma Certified Accountant and tax accountants Office President of Shu Business partners Co., Ltd.

② Reappointment

Position	Name
Member of the Board of Directors, President and CEO	Yuko Tashiro
Director and Managing Corporate Officer	Takabumi Suzuki
Outside Director	Mitsuru Maekawa

③ Retirement

Current Position	Name
Member of the Board of Directors, President and CEO	Ryusuke Kamata
Director and Managing Corporate Officer in charge of the Related Comprehensive Service	Takashi Niino
Director and Managing Corporate Officer in charge of the business promotion divisions	Fumio Hattori
Outside Director	Isao Sawada
Outside Director	Matahiro Daisai

Outside Director	Osamu Sudo
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*Takashi Niino and Fumio Hattori and Matahiro Daisai will take office as an adviser.

6 . Candidates for Auditor (as of June 29, 2016)

① New

Position	Name	Current Position
Outside Corporate Auditor	Takeshi Noma	Takeshi Noma Certified Accountant Office

② Reappointment

Position	Name
Outside Corporate Auditor	Yoshiki Hirowatari

③ Retirement

Position	Name
Outside Corporate Auditor	Koji Hatsukawa

[For inquiries, contact:] (Monday-Friday, 9:00-17:00)

Accordia Golf Co., Ltd.

Investor Relations (K. Nose)

TEL: 03-6688-1500 (Audio guidance)

E-mail: ir@accordiagolf.com

[Reference] System regarding Directors, Corporate Auditors of June 29, 2016(Plan)

Name	New Position
Yuko Tashiro	Representative Director, President and Chief Executive Officer
Takabumi Suzuki	Director and Managing Corporate Officer
Motoo Michida	Director and Managing Corporate Officer
Sadanori Nonaka	Director and Managing Corporate Officer
Fumihiko Niwa	Director and Managing Corporate Officer
Mitsuru Maekawa	Outside Director Nomination and Compensation Committee Chairman
Nobuko Hirayama	Outside Director
Kimiaki Yamaguchi	Outside Director
Mitsuhiro Amitani	Outside Director
Toshiaki Yoshi	Outside Director
Tuneo Taida	Full-Time Outside Corporate Auditor
Masaru Kuraguchi	Outside Corporate Auditor
Yoshiki Hirowatari	Outside Corporate Auditor
Takeshi Noma	Outside Corporate Auditor