



May 18, 2015

To Whom It May Concern

MARUBUN CORPORATION  
Representative: Shoji Mizuno, CEO and Representative Director  
(Securities code: 7537 TSE, 1st section)  
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## Notice of a Change to an Audit & Supervisory Committee at the Company and Transfer of Executive Personnel

Marubun Corporation (the Company) hereby announces that a meeting of its Board of Directors held on May 18, 2015 resolved to change to a company with an Audit & Supervisory Committee, which has been newly introduced by the Act for Partial Revision of the Companies Act (Act No. 90, 2014) that came into force on May 1, 2015 and accordingly transfer the executive personnel as follows.

The change is subject to the approval of the necessary amendment of the Articles of Incorporation at the 68th Annual General Shareholders' Meeting scheduled on June 26, 2015.

### 1. Purpose of the change

We have resolved to become a company with an Audit & Supervisory Committee. In the Audit & Supervisory Committee, Outside Director occupy the majority in order to further enforce the supervisory function of the Board of Directors and to implement prompt decision-making by separating the supervision and the execution of operations. By delegating a substantial part of the Board of Directors' authority to execute operations to the vice presidents under the new system, we are aiming to improve the efficiency and mobility, as well as to improve the soundness and transparency of the management through the strengthening of the corporate governance system.

### 2. Time of the change

Changing the Company to one with an Audit & Supervisory Committee has been planned to be made after the approval of the necessary amendment of the Articles of Incorporation at the 68<sup>th</sup> Annual General Shareholders' Meeting scheduled on June 26, 2015.

### 3. Transfer of executive personnel

(1) Candidates for vice presidents (except the members of the Audit & Supervisory Committee) (To be referred to at the 68th Annual General Shareholders' Meeting)

Name	New title	Current title
Shoji Mizuno	Chief Executive Officer (Representative Director)	Chief Executive Officer (Representative Director)
Kazuaki Iwamoto	Senior Executive Vice President (Representative Director)	Senior Executive Vice President (Representative Director)
Satoshi Fujino	Senior Vice President	Senior Vice President
Shuji Aihara	Vice President	Vice President

(2) Candidates for vice presidents who also assume the office of members of the Audit & Supervisory Committee  
(To be referred to at the 68<sup>th</sup> Annual General Shareholders' Meeting)

Name	New title	Current title
Yasuhiko Watanabe	Outside Director, Member of the Audit & Supervisory Committee	Outside Director
Takashi Hongo	Outside Director, Member of the Audit & Supervisory Committee	Newly appointed
Yoshisaburo Mogi	Outside Director, Member of the Audit & Supervisory Committee	Newly appointed

(3) Vice President and Auditors who will retire

Name	Current title
Akihiko Inamura	Vice President and Advisor
Sho Marukawa	Auditor
Michio Hamaguchi	Outside Auditor
Hisatomo Shimazu	Outside Auditor

\* It is planned that after his retirement, Mr. Akihiko Inamura will become a Senior Corporate Advisor to the Company and Mr. Sho Marukawa will become an Corporate Advisor.

(4) Profile of newly appointed candidates

Name (Date of birth)	Profile, position, area he is in charge of and concurrent position	Ownership of shares of the Company
Takashi Hongo (November 11, 1947)	<p>Dec. 1973 Registered as a certified tax accountant</p> <p>Jul. 1975 Opened Hongo Accounting Firm</p> <p>Jun. 1983 Established TACT Consulting &amp; Co. as Representative Director</p> <p>Jan. 2003 Established TACT Consulting &amp; Co. as Representative Partner (present post)</p> <p>Jun. 2012 Chairman, TACT Consulting &amp; Co. (present post)</p>	0 shares
Yoshisaburo Mogi (September 26, 1950)	<p>Apr. 1996 Manager of Yurakucho Branch, The Bank of Tokyo-Mitsubishi, Ltd. (now The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Jun. 2000 Manager of London Branch, The Bank of Tokyo-Mitsubishi, Ltd. (now The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Jun. 2002 Managing Director, Mitsubishi Tokyo Wealth Management Securities, Ltd.</p>	0 shares

	Jun. 2003	Full-time Outside Auditor, OMRON Corporation	
	Jun. 2011	Principal Officer, The Mitsubishi Foundation (present post)	

#### 4. Other

Please see the “Notice of Partial Amendment of the Articles of Incorporation” disclosed today for details of the amendment of the Articles of Incorporation associated with the change to become a company with an Audit & Supervisory Committee.