

■ Notice Concerning the Change of a Representative Director

Lion Corporation herein announces a decision made at its Board of Directors' meeting held on February 10, 2016 regarding a change in its representative director lineup. This change will be finalized upon the approval of the 155th Annual Meeting of Shareholders, scheduled for March 30, 2016, and a resolution at an ensuing Board of Directors' meeting. Details are as follows.

1. Reason for the Change

To renew the Company's management team in conjunction with the end of the current Representative Director's tenure.

2. Details of the Change

(1)Retiring Representative Director

Name	New position	Current position
Sadayoshi Fujisige	Executive Advisor	Representative Director and Chairman of the Board

(2)New Representative Director

Name	New position	Current position
Yuji Watari	Representative Director Senior Executive Director Executive Officer	Executive Director Executive Officer

3. Career History of New Representative Director

Please refer to the attached reference.

4. Effective Date

March 30, 2016

Reference

Profile of New Representative Director

Name (Date of Birth)	Brief Biography, Including Positions and Responsibilities at Lion Corporation		No. of Lion Corp. Shares Owned*
Yuji Watari (August 15, 1951)	April 1978	Joined Lion Fat & Oil Co., Ltd.	67,981
	March 2006	Executive Officer, Director of Beauty Care Products Department, Health Care Products Division, Home Products Business	
	March 2007	Executive Officer, Director of Planning and Coordination Department, Household Products Division	

March 2008	Executive Officer, Executive General Manager of Purchasing Headquarters
January 2010	Senior Executive Officer, Executive General Manager of Purchasing Headquarters
January 2011	Senior Executive Officer, Responsible for Production Headquarters and Purchasing Headquarters, Logistics Planning and Development Department and Business Coordination Center
March 2011	Director, Responsible for Production Headquarters and Purchasing Headquarters, Logistics Planning and Development Department and Business Coordination Center
January 2012	Director, Executive Officer, Responsible for Production Headquarters and Purchasing Headquarters, Logistics Planning and Development Department, System, Quality Assurance and Business Coordination Center
July 2012	Director, Executive Officer, Responsible for Purchasing Headquarters, Production Headquarters, Logistics Planning and Development Department, System, Quality Assurance, Business Coordination Center and Production Engineering Research Center
January 2014	Executive Director, Executive Officer, Responsible for Purchasing Headquarters, Responsible for Production Headquarters, Logistics Planning and Development Department, System, Business Coordination Center and Production Engineering Research Center
January 2016	Executive Director, Executive Officer, Responsible for Purchasing Headquarters, Responsible for Production Headquarters, Logistics Planning and Development Department, Business Coordination Center and Production Engineering Research Center (current position)

* As of December 31, 2015