

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

February 24, 2017

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takeyuki Yoshimatsu, Executive Managing Director
Telephone: +81-3-3502-4818 en.ichigo.gr.jp/english

Changes in Officers and Organization

Ichigo decided today on the following changes to its officers and organization, effective March 1, 2017.

Statutory Executive Officers

Name	New Position	Current Position
Scott Callon	Chairman & Representative Statutory Executive Officer (Overall Group Management)	Unchanged
Kenji Iwasaki	Chairman & Representative Statutory Executive Officer (Overall Group Management)	Unchanged
Takuma Hasegawa	President & Representative Statutory Executive Officer (Overall Group Management)	Unchanged
Minoru Ishihara	Executive Vice President & Statutory Executive Officer (Real Estate) COO	Unchanged
Eri Murai	Executive Managing Director & Statutory Executive Officer (Administration & HR) Group Head of Administration & HR Head of HR Development President, Ichigo University	Executive Managing Director & Statutory Executive Officer (Administration & HR) Group Head of Administration & HR Head of Administration & HR President, Ichigo University
Go Watanabe	Executive Managing Director & Statutory Executive Officer (Finance)	Unchanged
Takeyuki Yoshimatsu	Executive Managing Director & Statutory Executive Officer (Business Management) Group Head of Business Management Head of Brand Communication & IR	Executive Managing Director & Statutory Executive Officer (Business Management) Group Head of Business Management Head of Brand Communication
Katsuhiko Hattori	Statutory Executive Officer (Engineering)	Unchanged
Haruki Nakane	Statutory Executive Officer (Compliance)	Unchanged
Hiroshi Shimazu	Statutory Executive Officer (Audit)	Unchanged
Hisayoshi Towata	Statutory Executive Officer (Finance)	Unchanged
Masaaki Yajima	Statutory Executive Officer (Office, Residential)	Statutory Executive Officer (Engineering, PM & BM, Planning)

Name	New Position	Current Position
Akihiko Tsukasa	Statutory Executive Officer (Osaka Branch)	Unchanged
Kenichi Tanaka	Statutory Executive Officer (Business Planning)	Unchanged

Note: Kenichi Nagao will become a Director of Ichigo Owners on March 1, 2017.

Group Heads

Name	New Position	Current Position
Minoru Ishihara	Group Head of Real Estate	Unchanged
Masaaki Yajima	Deputy Group Head of Real Estate (Office, Residential)	Deputy Group Head of Real Estate (Engineering, PM & BM, Planning)
Akihiko Tsukasa	Deputy Group Head of Real Estate (Osaka Branch)	Unchanged
Ryutaro Yamamoto	Deputy Group Head of Real Estate (Retail, Hotels & Resorts, Execution)	–
Kazunori Kurita	Deputy Group Head of Real Estate (Engineering, PM & BM)	–
Rieko Wakita	Deputy Group Head of Real Estate (Planning)	–
Eri Murai	Group Head of Administration & HR	Unchanged
Takeyuki Yoshimatsu	Group Head of Business Management	Unchanged
Go Watanabe	Group Head of Finance	Unchanged
Hisayoshi Towata	Deputy Group Head of Finance	Unchanged
Kenichi Tanaka	Deputy Group Head of Finance	Unchanged
Takanori Sakamatsu	Deputy Group Head of Finance	–

Corporate Reorganization

Effective March 1, 2017, Ichigo is splitting what is currently a single Administration and HR team within the Administration & HR Division into separate Administration and HR Development teams. The Legal & Risk Management team within the Business Management Division will become the Risk Management team, and its legal functions will be taken over by the Administration team within the Administration & HR Division. The Special Projects team within the Finance Division will be dissolved.

New Organization Chart (as of March 1, 2017)

