

February 9, 2018

Company name: Lion Corporation
Representative: Itsuo Hama, Representative Director,
President Executive Officer
Security code: 4912; the First Section of the Tokyo
Stock Exchange

Notice Concerning a Change of Representative Director

Lion Corporation herein announces a decision made at its Board of Directors' meeting held today regarding a change in its representative director lineup. This change will be finalized upon the approval of the 157th Annual Meeting of Shareholders, scheduled for March 29, 2018, 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
Yuji Watari	Consultant	Representative Director, Senior Managing Executive Officer

(2)New Representative Director

Name	New position	Current position
Masazumi Kikukawa	Representative Director, Senior Managing Executive Officer	Director, Managing Executive Officer

3. Career History of New Representative Director

Please refer to the attached reference.

4. Effective Date

March 29, 2018

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*
Masazumi Kikukawa (October 26, 1959)	April 1984 Joined Lion Corporation	20,409
	January 2008 Director of Fabric Care Business Department, Household Products Division	
	January 2010 Executive Officer, Executive General Manager of Household Products Division	
	January 2012 Executive Officer, Executive General Manager of Health & Home Care Products Division	
	March 2012 Director, Executive Officer, Responsible for Health & Home Care Products Business, Gift and Channel-Specific Products Division, Executive General Manager of Health & Home Care Products Division, Responsible for Advertising Department, Behavioral Science Research Institute and Distribution Policy Department	
	January 2016 Director, Executive Officer, Responsible for Health & Home Care Products Division, Health & Home Care Products Sales Division, Gift and Channel-Specific Products Division, Direct Marketing Division, Advertising Department, Behavioral Science Research Institute and Distribution Policy Department	
	March 2016 Executive Director, Executive Officer, Responsible for Health & Home Care Products Division, Health & Home Care Products Sales Division, Gift and Channel-Specific Products Division, Direct Marketing Division, Advertising Department, Behavioral Science Research Institute and Distribution Policy Department	
March 2017 Director, Managing Executive Officer, Responsible for Health & Home Care Products Division, Health & Home Care Products Sales Division, Gift and Channel-Specific Products Division, Direct Marketing Division, Advertising Department, Behavioral Science Research Institute and Distribution Policy Department		
January 2018 Director, Managing Executive Officer, Responsible for Corporate Ethics, Direct Marketing Division, International Division and Overall Chemicals Businesses (current position)		

*The number of Lion Corporation shares owned is as of December 31, 2017.