

November 5, 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 in Corporate Management Framework

Lion Corporation herein announces a decision made at its Board of Directors' meeting held today regarding a change in its corporate management framework to be effective January 1, 2019. Details are as follows.

1. Reasons for the Change

In 2018, Lion established its management vision for 2030, "Becoming an advanced daily healthcare company," as well as the LION Value Evolution Plan (LIVE Plan) medium-term management plan for 2018 to 2020. Lion is advancing a range of measures to achieve the vision and the goals of the LIVE Plan. To better ensure the achievement of its management targets, Lion decided to transition to a new corporate management framework at the start of the coming fiscal year.

Under the new framework, current representative director and president executive officer Itsuo Hama will serve as chairman of the Board of Directors and oversee the management strategy of the overall Lion Group as chief executive officer. At the same time, current representative director and senior managing executive officer Masazumi Kikukawa will serve as president and oversee the overall execution of operations as chief operating officer.

2. Names and Positions of the New Chairman and President

Name: Itsuo Hama

New position: Representative Director, Chairman of the Board of Directors, Chief Executive Officer

Name: Masazumi Kikukawa

New position: Representative Director, President Executive Officer, Chief Operating Officer

3. Career History of the New President

Name (Date of Birth)	Career History		No. of Lion Corp. Shares Owned
	April 1984	Joined Lion Corporation	
	January 2012	Executive Officer, Executive General Manager of Health & Home Care Products Division	

Masazumi Kikukawa (October 26, 1959)	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	20,609
	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	
	March 2018	Representative Director, Senior Managing Executive Officer, Responsible for Corporate Ethics, Direct Marketing Division, International Division and Overall Chemicals Businesses (current position)	

The above number of Lion Corporation shares owned is as of June 30, 2018.

4. Date of Change
January 1, 2019