

May 29, 2015

Planned Auditor Changes

Japan Credit Rating Agency, Ltd. announces its planned appointment and retirement of auditors, as follows:

- Appointment: Mr. Tadashi Kawai, Auditor (part time)
- Retirement: Mr. Toshitaka Kamio, Auditor (part time)

Effective Date: June 19, 2015

Note: Appointment/Retirement is subject to approval of shareholders at the 30th General Shareholders Meeting of JCR which is scheduled on June 19, 2015.