

Notice Regarding Change of Directors and Appointment of a new Executive Officer

Japan Credit Rating Agency, Ltd. (JCR) announced that, at the meeting of the Board of Directors held today, JCR unofficially appointed the following three new Directors in addition to the reelection of the four Directors of the current Directors and resolved a retirement of the following Director. The matter will be officially ratified through the approval at the 33rd Ordinary General Meeting of Shareholders to be held on June 18, 2018.

Director

(Effective Date: June 18, 2018)

Appointment

New Title	Name
Director	Takuro Shimada
Director	Yusuke Harada
Director	Akihiro Miki

Note: Mr. Akihiro Miki will be an outside Director

Retirement	Name	Current
	Yoichiro Yokoyama	Director

JCR also appointed a new Executive Officer as of June 1, 2018 as follows.

Executive Officer

(Effective Date: June 1, 2018)

Appointment

New Title	Name
Executive Officer	Yoshinori Namioka

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