



May 12, 2017

Name Ichikoh Industries, Ltd.
Representative Ali Ordoobadi, Representative Director & President
(TSE ticker: 7244 1st Sec. of TSE)
Contact Masaki Takamori , Corporate Planning Dept.
(TEL: 0463-96-1442)

Notice of Change of Accounting Period (Closing Date) and a partial amendment to the Articles of Incorporation

ICHIKOH INDUSTRIES, LTD. hereby announces that, subject to shareholder approval of a partial amendment to the Articles of Incorporation at the 87th General Meeting of Shareholders to be held in late June 2017, it resolved to change its accounting period (closing date) at the meeting of the Board of Directors held today, as described below;

1. Reason for the change

Based on the fact that Ichikoh became a subsidiary of Valeo Bayen on January 20, 2017, Ichikoh will unify the fiscal year with its parent company and to improve the efficiency of its business such as settlement of accounts decided to change the Accounting Period (Closing Date) as shown below.

2. Details of the change in the accounting period

Current closing date: March 31 of each year
New closing date: December 31 of each year

The 88th term, which is the elapsed period of the fiscal year change, is the period from April 1, 2017 to December 31, 2017

It is scheduled to be settled for nine months.

For consolidated subsidiaries whose settlement end is not December 31, the same change will be made.

3. Details of a partial amendment to the Articles of Incorporation

Current Articles of Incorporation	Proposal of Amendment
Chapter III : SHAREHOLDERS' MEETING Article 12 (Convocation) An annual shareholders' meeting of the Company shall be convened every June, and an extraordinary shareholders' meeting may be convened from time to time whenever necessary.	Chapter III : SHAREHOLDERS' MEETING Article 12 (Convocation) An annual shareholders' meeting of the Company shall be convened every <u>March</u> , and an extraordinary shareholders' meeting may be convened from time to time whenever necessary.
Article 13 (Record Date of Annual Shareholders' Meeting) The record date of voting rights for the annual shareholders' meeting of the Company shall be March 31 of every year.	Article 13 (Record Date of Annual Shareholders' Meeting) The record date of voting rights for the annual shareholders' meeting of the Company shall be <u>December</u> 31 of every year.
(Text omitted)	(Text omitted)
Chapter VI: ACCOUNTS	Chapter VI: ACCOUNTS

<p>Article 39 (Business Year) The business year of the Company shall be a year that commences on April 1 and ends on March 31 of the following year.</p> <p>Article 40 (Record Date for Distribution of Retained Earnings) The record date for year-end dividend of the Company shall be March 31 of each year.</p> <p>Article 41 (Interim Dividends) The Company may, by resolution of the Board of Directors, distribute interim dividends, with September 30 of each year being made as a record date.</p>	<p>Article 39 (Business Year) The business year of the Company shall be a year that commences on April 1 and ends on <u>December</u> 31 of the following year.</p> <p>Article 40 (Record Date for Distribution of Retained Earnings) The record date for year-end dividend of the Company shall be <u>December</u> 31 of each year.</p> <p>Article 41 (Interim Dividends) The Company may, by resolution of the Board of Directors, distribute interim dividends, with <u>June</u> 30 of each year being made as a record date.</p> <p><u>(Supplementary Provisions)</u> <u>Article 1 Regardless of the provisions of Article 39, the 88th business year shall be nine months that commences on April 1 and ends on December 31 of the same year.</u></p> <p><u>Article 2 Notwithstanding the provisions of, Article 41, the record date for the interim dividend for the 88th business year shall be September 30, 2017.</u></p> <p><u>Article 3 The preceding two articles and this article shall be deleted with passage of the 88th business year.</u></p>
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4 . Future outlook

As for the business forecast of 88th term, please find the brief results ended March 2017 that is announced today.