



May 9, 2019

To whom it may concern

Company Name: Ichikoh Industries, Ltd.
Name of Representative: Heiko Sauer
Representative Director & President
(Code: 7244; TSE I)
Contact: Masaki Takamori
General Manager
Corporate Planning Department
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Notice on the Change of Shareholder

This is to inform about the change of shareholder of the Company planned as of May 10, 2019 as follows.

1. Process of the Change

Valeo Bayen which is our largest shareholder will purchase all of the shares of the Company owned by Toyota Motor Corporation. We come to know this change of shareholder from the request by Valeo Bayen of the disclosure made today. We understand that this change reflects the Corporate Governance Code (Principle 1-4) regarding the reduction of cross-shareholding.

2. Summary on the changed shareholder

(1) Name	Toyota Motor Corporation
(2) Address	Toyota-cho 1 Banchi, Toyota-shi, Aichi-ken
(3) Name and Title of the Representative	Akio Toyoda (Representative Director & President and Executive Officer)
(4) Business	Automotive
(5) Capital	397 Billion Yen

3. The number of voting rights (number of shares) owned by the changed shareholder and the ratio to the number of voting rights of all shareholders before and after the change

Toyota Motor Corporation	Number of Voting Rights (Number of Shares)	Ratio to Total Number of Voting Rights※	Order among Shareholders
Before the Change (as of December 31, 2018)	58,697units (5,869,710 shares)	6.1%	2 nd
After the Change	—	—	—

Valeo Bayen	Number of Voting Rights (Number of Shares)	Ratio to Total Number of Voting Rights※	Order among Shareholders
Before the Change (as of December 31, 2018)	529,220units (52,922,000 shares)	55.1%	1 st
After the Change	587,917units (58,791,710 shares)	61.2%	1 st

※ The number of shares excluded from the number of shares as the shares without voting right 212,901shares

The number of issued shares as of December 31, 2018 96,250,001 shares

4. Future Outlook

Valeo Bayen currently is the largest shareholder of the Company and is expected to hold the shares of the Company as a stable shareholder in the future.

This change of shareholder will have no effect to the business transactions of the Company.

End