Press Release

Financial Accounting Standards Foundation (FASF)

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March 18, 2013

Appointment of the Members of the Accounting Standards Board of Japan

The Financial Accounting Standards Foundation (FASF) is pleased to announce the appointment and reappointment of thirteen members of the Accounting Standards Board of Japan (ASBJ) for a three year term, approved on March 18, 2013 by the Board of Directors of the FASF.

The Members of the Accounting Standards Board of Japan, effective April 1, 2013, are as follows (new appointees are underlined):

Chairman

Ikuo Nishikawa *1

Chairman of the ASBJ

Vice Chairmen

Takehiro Arai (full time) *2

Vice Chairman of the ASBJ

Atsushi Kogasaka (full time) *2

Partner, Deloitte Touche Tohmatsu LLC

Technical Director of the ASBJ

Board Members

Tomokazu Sekiguchi (full time)

Technical Manager of the ASBJ

Yasuyuki Fuchita

Executive Fellow, Nomura Institute of Capital Markets Research

<u>Hisayoshi Masawaki</u>

Senior General Manager, Financial Accounting Department, Sumitomo Mitsui Banking Corporation

Kazuyuki Masu

General Manager, Living Essentials Group Administration Department, Mitsubishi Corporation

Aiko Sekine

Partner, Pricewaterhousecoopers Aarata

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Yoshihiro Tokuga

Dean and Professor of the Graduate School of Management at Kyoto University

Hitoshi Watanabe

General Manager, International Accounting and Actuarial Affairs Office, Planning and Research Department, Nippon Life Insurance Co.

Masao Yanaga

Professor, Graduate School of Business Sciences, University of Tsukuba

Katsuhito Yanagibashi

Senior General Manager, Accounting Standards and System Promotion Center, Canon Inc.

Minoru Yoshida

Advisor, Corporate Accounting and Control, Asahikasei Co.

(Appointment effective October 1, 2013)

Yukio Ono *3

Partner and Chairman of the Board, Deloitte Touche Tohmatsu LLC

- *1: Mr. Nishikawa's current term is from April 1, 2012 to March 31, 2014 and, accordingly, he is not included in the appointment and reappointment of the thirteen members.
- *2: Their nominations as Vice Chairmen are expected to be approved at the ASBJ Board meeting in April.
- *3: Mr. Ono is expected to be appointed Deputy Chairman by the Chairman when his term as Board member begins on October 1, 2013.