

**JASDAQ**

May 23, 2014

Company name: Tamagawa Holdings Co., Ltd.
Representative: Toru Masuzawa, President
(JASDAQ Code 6838)
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Notice concerning Tentative Decision on Change of Representative Director and a New Management Structure

This is to give notice that that the board of directors of the Company convened on May 23, 2014, and decided as set forth below to change the representative director and to establish a new management structure. These matters are expected to be officially determined by resolution of the 46th Annual General Meeting of Shareholders scheduled to be held on June 27, 2014, and by resolution of the Company's board of directors meeting and corporate auditors meeting which will be convened following the shareholders meeting.

1. New Corporate Officers

(1) New corporate officers

Toru Masuzawa	President	Re-appointment
Masanori Kobayashi	Director	Re-appointment
Naruhito Kusaka (external)	Director (external)	Re-appointment
Yukihiro Akimoto (external)	Director (external)	New appointment *See attachment
Kozaburo Miyauchi (external)	Director (external)	New appointment *See attachment
Hiroyuki Ueno	Corporate auditor	
Takashi Nagahama (external)	Corporate auditor (external)	
Tsuneo Suzuki (external)	Corporate auditor (external)	New appointment *See attachment

(2) Reason for the personnel change

In order to exercise proper management judgment in prompt response to changes in economic conditions and the business environment, the Company has decided to install multiple officers each for the offices of external director and external corporate auditor. In the area of compliance, the Company strives to reinforce its corporate governance and intends to achieve a more robust level of fairness and transparency of company management while also constructing a solid management foundation and raising corporate value.

(3) Prospective date of the personnel change

June 27, 2014

2. Changes in Corporate Officers

(1) Change in representative director

1. Retiring representative director (prospective)
Setsuya Fukunaga
2. Reason for the personnel change
Retirement of the representative director due to the expiration of the term of office
3. Date of retirement
Upon conclusion of the 46th Annual General Meeting of Shareholders scheduled to be held on June 27, 2014.

(2) Resignation of corporate auditor

1. Retiring corporate auditor
Corporate auditor – Junkichi Kurosawa (external corporate auditor)
2. Reason for resignation
For personal reasons
3. Date of resignation
Upon conclusion of the 46th Annual General Meeting of Shareholders scheduled to be held on June 27, 2014.

(Attachment)

(1) Career summary, etc., of new director candidate

Yukihiro Akimoto

Date of birth	April 13, 1967
April 1990	Joined Tateyama Aluminum, Inc.
November 1994	External assignment with Ceramic Material Department at ITOCHU Corp.
April 2000	Joined Retail Office, Lifestyle Material Unit of ITOCHU Corp.
August 2000	Established Retail Branding Co., Ltd. and served as Representative Senior Managing Director
June 2004	President and Representative Director at Retail Branding Co., Ltd. (present post)
November 2007	Director at Narumiya International Co., Ltd.
June 2009	Director at Ise (Hong Kong) Co., Ltd.
July 2009	Director at Ise (China) Co., Ltd.
April 2011	Director at H.ISE Singapore Pte. Ltd. (present post)
March 2012	Director at Kozosushi Co., Ltd. headquarters
April 2014	President and Representative Director at ISE Power Co., Ltd. (present post)

Kozaburo Miyauchi

Date of birth	February 16, 1949
April 1973	Joined New Japan Securities Co., Ltd. (current Mizuho Securities Co., Ltd.)
November 1984	Sales Manager at New Japan Securities Co., Ltd. (Hong Kong)
April 1989	President and Representative Director at New Japan Merchant Bank (Singapore)
May 1997	President and Representative Director at New Japan Securities Europe
May 2003	Started own business
August 2011	Adviser at COSMO & Company Co., Ltd. (present post)
December 2011	Full-time corporate auditor at Maruman & Co., Ltd. (present post)

(2) Career summary, etc., of new corporate auditor candidate

Tsuneo Suzuki

Date of birth	March 13, 1954
April 1976	Joined Yamaichi Securities Co., Ltd.
April 1998	Joined Commerzbank AG, Tokyo Branch; Assistant Director of Corporate Business Department, head of the Marketing Department
April 2004	Joined the Inspection Bureau of the Financial Services Agency, Coordination and Inspection Division
July 2005	Securities inspector at Inspection Division, Securities and Exchange Surveillance Commission Bureau
July 2007	Special inspector at Inspection Division, Securities and Exchange Surveillance Commission Bureau
July 2009	Special inspector at Inspection Coordination Division, Inspection Bureau of the FSA
July 2011	Chief Inspector (Director of Fourth Department) at Securities and Exchange Surveillance Commission Bureau
July 2012	Chief Inspector (Director of First Department) at Securities and Exchange Surveillance Commission Bureau
March 2014	Retired from Securities and Exchange Surveillance Commission Bureau