



NEWS RELEASE
February 26, 2020

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Notice of Establishment of Nomination & Remuneration Committee

Note: The original announcement in Japanese was released on February 26, 2020.

The Board of Directors of ALCONIX CORPORATION approved a resolution on February 26, 2020 to replace the Remuneration Committee, which is a voluntary advisory body to the Board of Directors, with the newly established Nomination & Remuneration Committee.

1. Reason for establishing the Nomination & Remuneration Committee

The purposes of establishing this committee are to strengthen the independence and objectivity of the function of the Board of Directors concerning nominations, remuneration and other matters concerning representative directors and other directors as well as to better fulfill the obligation to provide explanations of these actions and to further increase the effectiveness of the corporate governance framework.

2. The role of the Nomination & Remuneration Committee

- As a voluntary advisory body to the Board of Directors, the committee holds discussions and make recommendations in order to establish a policy for nominations, performs studies concerning selections of director and senior executive candidates and dismissals of these individuals, and holds discussions and makes recommendations in order to establish a succession plan.
- Discussions and recommendations concerning the policy for remunerations and concerning remuneration for individual directors, executive officers and others

3. Composition

The Nomination & Remuneration Committee will have five members who are primarily outside directors and outside Audit & Supervisory Board members (prominent individuals from outside the ALCONIX Group). The chairperson and other members of the committee are to be selected at a meeting of the Board of Directors following the 39th Ordinary General Meeting of Shareholders that is scheduled for June 24, 2020.

4. Establishment

June 24, 2020 (tentative)