

## Board Members

As of July 1,2017

### Chairman of the Board

Masami Nakamura [Full-time]	Japan Management Association	Chairman
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### President

Tadashi Yoshida [Full-time]	Japan Management Association	President
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### Executive Vice President

Kazuaki Takenaka	Japan Management Association	Executive Vice President
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### Directors

Mikito Sonehara [Full-time]	Japan Management Association	Director
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### Directors

Moriyoshi Akiyama	JMA Holdings Inc.	Adviser
Naoki Izumiya	Asahi Group Holdings, Ltd.	Chairman & Chief Executive Officer
Masatoshi Ito	AJINOMOTO Co., Inc.	Representative Director, Chairman of the Board
Noriyuki Inoue	DAIKIN INDUSTRIES,LTD	Chairman of the Board
Noritaka Uji	Japan Institute of Information Technology	Chairman
Shigeo Ohyagi	TEIJIN LIMITED	Chairman, Member of the Board
Fumiaki Kato	JMA Research Institute Inc.	Adviser
Masanori Kawai	Nippon Express Co., Ltd.	Senior Advisor
Tetsuya Kobayashi	Imperial Hotel, Ltd.	Chairman
Takashi Sasaki	JTB Corp.	Senior Executive Adviser
Hajime Sawabe	TDK Corporation	Executive Adviser
Toru Suzuki	JMA Consultants Inc.	President
Satoshi Seino	East Japan Railway Company	Chairman
Yoshihiko Takebayashi	MITSUI MINING & SMELTING CO., LTD.	Executive Adviser
Fujio Cho	Toyota Motor Corporation	Senior Advisor
Shusaku Nagae	Panasonic Corporation	Chairman of the Board
Kunio Noji	Komatsu Ltd.	Chairman of the Board
Masaki Hojo	DAIFUKU Co., Ltd.	President & CEO
Masatoshi Matsuzaki	KONICA MINOLTA, INC.	Chairman of the Board
Ken Miyauchi	SoftBank Corp.	President & CEO
Kenichiro Yamanishi	MITSUBISHI ELECTRIC CORPORATION	Chairman

### Auditors

Yoshio Mizuno	Mizuno C.P.A. Office	Certified Public Accountant
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Yoshikazu Ohtani [Full-time]	Japan Management Association	Auditor
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Shunsuke Amiya	TODA CORPORATION	Director
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