

*January 15, 2021***Notice Regarding Changes in Directors of Consolidated Subsidiaries**

TOKYO, January 15, 2021 — As announced in the press release titled “Notice Regarding Acquisition of Shares of TOYO WAREHOUSE & TRANSPORTATION CO., LTD.” dated December 24, 2020, SBS Holdings, Inc. had resolved to acquire the common shares of TOYO WAREHOUSE & TRANSPORTATION CO., LTD. (hereinafter "TOYO WAREHOUSE & TRANSPORTATION"), a consolidated subsidiary of SMC Corporation, and make TOYO WAREHOUSE & TRANSPORTATION a consolidated subsidiary of the Company.

In this regard, at the meeting of the Board of Directors held today, we have resolved to appoint candidates for directors of TOYO WAREHOUSE & TRANSPORTATION, and hereby provide the following information. This matter will be officially decided upon the resolution of the Board of Directors and the General Meeting of Shareholders of TOYO WAREHOUSE & TRANSPORTATION" to be held on January 29, 2021.

1. Appointment of candidates for directors and auditors

The candidates for directors

Name	Current position	Type of Appointment
Masato Tsuruoka (*)	Director, Managing Executive Officer, General Manager of Sales Division, SBS Logicom Co., Ltd.	Newly appointed
Masahiro Ueki	General Manager, Administration Division, SBS Logicom Co., Ltd.	Newly appointed
Mitsuo Miyagawa	Managing Director, TOYO WAREHOUSE & TRANSPORTATION CO., LTD.	Reappointed
Hiroataka Tsubota	Director, Product Management Division., TOYO WAREHOUSE & TRANSPORTATION CO., LTD.	Reappointed

* Kojiro Okada, the current president and representative director, will resign and be appointed as advisor.

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The candidates for auditors

Name	Current position	Type of Appointment
Yasuhiro Yamashita (*)	Full-time Auditor, SBS Holdings, Inc. Auditor, SBS Logicom Co., Ltd. Auditor, SBS Flec Co., Ltd. Auditor, SBS Zentsu Co., Ltd. Auditor, SBS RICOH LOGISTICS SYSTEM Co., Ltd. Auditor, SBS TOSHIBA LOGISTICS CORPORATION	Newly appointed

* Naoto Moriyama, the current auditor, is scheduled to resign.

Note) Both Masato Tsuruoka and Yasuhiro Yamashita will be concurrently serving in their current positions.

2. Appointment of representative director

Masato Tsuruoka, Representative Director

Brief history of the newly appointed representative director

Name	Brief history, position and responsibility
Masato Tsuruoka (born on July 7, 1962)	Apr. 1986: Joined Tokyo Express Co., Ltd. (currently SBS Logicom Co., Ltd.) Jun. 1997: General Manager, Tatebayashi Branch, Sales Department Sep. 2004: Manager, 3 rd Block of Center Logistics Northern Kanto Division Mar. 2006: Executive Officer, Manager of 1 st Business Division of Northern Kanto Distribution Mar. 2010: Executive Officer, General Manager of Sales Division June 2010: Executive Vice President, VL Loginet Co., Ltd. Mar. 2014: Executive Officer, General Manager of Sales Division, SBS Logicom Co., Ltd. Mar. 2015: Director, Managing Executive Officer, General Manager of Sales Division (current)

3. Appointment of candidates for directors with executive officers

Masato Tsuruoka, President and Representative Director

Mitsuo Miyagawa, Senior Managing Director

4. Scheduled date of appointment

January 29, 2021