

February 29th, 2016

JFE Shoji Trade Corporation
Corporate Planning Dept
Public Relations Sec

Change of Directors and Executive Officers

JFE Shoji Trade Corporation has decided the following changes at its Board of Directors' meeting held on February 29th, 2016.

1 . New President and CEO (As of April 1, 2016)

Name	Current Position
Naosuke Oda	Representative Director, Executive Vice President of JFE Steel Corporation

2 . Retirement of President (As of March 31, 2016)

Name	As of April 1, 2016.	Current Position
Tsutomu Yajima	Senior Adviser	President and CEO

3 . New Representative Director & Executive Vice President (As of April 1, 2016)

Name	Current Position
Hidehiko Ogawa	Representative Director, Senior Managing Executive Officer
Toshihiro Kabasawa	Representative Director, Senior Managing Executive Officer

4 . New Directors (As of April 1, 2016)

Name	Current Position
Keiichi Nishino	Managing Executive Officer
Naoto Miura	Managing Executive Officer
Masahiko Kakizaki	Managing Executive Officer
Masashi Terahata (Part-Time Working)	Senior Managing Executive Officer of JFE Holdings, Inc Senior Managing Executive Officer of JFE Steel Corporation

5 . Retirement of Directors (As of March 31, 2016)

Name	Current Position
Kohei Yoshioka	Representative Director
Katsuyoshi Takaya	Representative Director
Masaru Saruwatari	Representative Director
Shinichi Okada (Part-Time Working)	Director

6 . New Executive Officers (As of April 1, 2016)

Name	Current Position
Makoto Arai	General Manger, Technical Planning & Support Dept
Seiji Morita	President of Zhejiang JFE Shoji Steel Products Co.,Ltd Jiangsu JFE Shoji Steel Products Co.,Ltd
Tomomichi Sato	Managing Director of JFE Shoji Pipe & Fitting Trade Corporation.

7 . Retirement of Executive Officers (As of March 31, 2016)

Name	Current Position
Kohei Yoshioka	Executive Vice President
Katsuyoshi Takaya	Senior Managing Executive Officer
Masaru Saruwatari	Senior Managing Executive Officer
Shogo Shirakawa	Managing Executive Officer

8 . New Audit & Supervisory Board Member (As of April 1, 2016)

Name	Current Position
Katsuyoshi Takaya	Representative Director, Senior Managing Executive Officer
Yasushi Kurokawa (Part-Time Working)	Audit & Supervisory Board Member of JFE Holdings,Inc

9 . Retirement of Audit & Supervisory Board Member (As of March 31, 2016)

Name	Current Position
Junya Miyawaki	Audit & Supervisory Board Member
Yasushi Kurokawa (Part-Time Working)	Audit & Supervisory Board Member

1 0 . Reappointments, Promotions and Changes in Assignments of Executive Officers.
(As of April 1, 2016)

* Representative Director / * * Director

* * * Promoted Executive Officers / * * * * Newly appointed Executive Officers

_ New Assignment

Name	Assignment
Naosuke Oda * * * * *	<u>President and CEO</u>
Hidehiko Ogawa * * * * Representative Director Executive Vice President	<ol style="list-style-type: none"> 1. <u>Management & Generalization of America Business Division.</u> 2. <u>Management of China Business Division, JFE Shoji Trade Thailand Ltd.</u> 3. <u>Management & Generalization of JFE Shoji Trade Korea Ltd, Taipei Branch, Dusseldorf Branch, JFE Shoji Trade Philippines Inc, JFE Shoji Trade Vietnam Co.,Ltd, JFE Shoji Trade India Pvt. Ltd, JFE Shoji Trade Malaysia Sdn. Bhd, Singapore Branch, P.T. JFE Shoji Trade Indonesia, Dubai Brach, Istanbul Liaison Office.</u> 4. <u>Management of Steel Planning Dept, Automotive Steel Division, Nagoya Office, Eastern District Steel Division, Stainless & Special Steel Division, Western District Steel Division, Electric Appliance Steel Division, JFE Shoji Trade Steel Construction Materials Corporation, JFE Shoji Pipe & Fitting Trade Corporation, JFE Shoji Usuitakenzai Corporation, Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch.</u> 5. <u>Management & Generalization of Steel Overseas Division.</u>

<p>Toshihiro Kabasawa * * * * Representative Director Executive Vice President</p>	<p>1. <u>Management</u> & Generalization of General Affairs Dept, Human Resources Dept, Environmental Auditing Dept, Finance & Corporate Accounting Dept, Business Accounting Dept, Credit Dept, Legal Dept, Internal Auditing Dept, Corporate Planning Dept, Information Technology Planning Dept, Business Investment Administration Dept, Technical Planning & Support Dept, Real Estate Dept, Business Development Promotion Team.</p> <p>2. <u>Management of Administration Dept of Raw Materials, Machinery & Materials, Department of Business Development, Ships Dept, Fuel Dept, Raw Material Division No.1, Raw Material Division No.2, Machinery & Materials Division,</u></p> <p>3. <u>Management</u> & Generalization of Kawasho Foods Corporation.</p>
<p>Keiichi Nishino * * * * * Director Senior Managing Executive Officer</p>	<p>1. <u>Generalization of JFE Shoji Trade Thailand Ltd.</u></p> <p>2. <u>Generalization of Automotive Steel Division, Nagoya Office, Eastern District Steel Division, Western District Steel Division.</u></p> <p>3. <u>Generalization of JFE Shoji Trade Steel Construction Materials Corporation,</u></p> <p>4. <u>Generalization & taking charge of JFE Shoji Usuitakenzai Corporation.</u></p> <p>5. <u>Generalization of Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch</u></p>
<p>Naoto Miura * * * * * Director Senior Managing Executive Officer</p>	<p>1. <u>Generalization of China Business Division.</u></p> <p>2. <u>Generalization of Steel Planning Dept,</u></p> <p>3. <u>Generalization of Stainless & Special Steel Division, Electric Appliance Steel Division.</u></p> <p>4. <u>Generalization of JFE Shoji Pipe & Fitting Trade Corporation.</u></p>
<p>Masahiko Kakizaki * * * * * Director Senior Managing Executive Officer</p>	<p>1. <u>Generalization of Administration Dept of Raw Materials, Machinery & Materials, Department of Business Development, Ships Dept, Fuel Dept.</u></p> <p>2. <u>Generalization of Raw Material Division No.1, Raw Material Division No.2, Machinery & Materials Division.</u></p>

<p>Itsuji Araki (Staying in L.A) Managing Executive Officer</p>	<p>1. <u>General Manager, America Business Division.</u> 2. Taking charge of JFE Shoji Trade America Inc. 3. <u>Chairman of the Board of Director of Kelly Pipe Co.,LLC.</u></p>
<p>Sumio Kanazawa Managing Executive Officer</p>	<p>1. <u>Taking charge of Business Development Promotion Team.</u> 2. Taking charge of Administration Dept of Raw Materials, Machinery & Materials, Department of Business Development, <u>Ships Dept, Fuel Dept.</u></p>
<p>Tatsuhiko Tasaka Managing Executive Officer</p>	<p>1. General Manager, Automotive Steel Division, Nagoya Office.</p>
<p>Toru Shirai Managing Executive Officer</p>	<p>1. General Manager, Raw Material Division No.2</p>
<p>Katsumi Hirano Managing Executive Officer * * *</p>	<p>1. General Manager, Raw Material Division No.1.</p>
<p>Yoshitsugu Kobayashi Managing Executive Officer * * *</p>	<p>1. <u>General Manager, Steel Overseas Division.</u> 2. <u>Taking charge of JFE Shoji Trade Korea Ltd, Taipei Branch, Dusseldorf Branch, JFE Shoji Trade Philippines Inc, JFE Shoji Trade Vietnam Co.,Ltd, JFE Shoji Trade India Pvt. Ltd, JFE Shoji Trade Malaysia Sdn. Bhd, Singapore Branch, P.T. JFE Shoji Trade Indonesia, Dubai Brach, Istanbul Liaison Office.</u></p>
<p>Ichiro Okamatsu (Staying in Bangkok) Managing Executive Officer * * *</p>	<p>1. <u>Taking charge of JFE Shoji Trade Thailand Ltd.</u></p>
<p>Yuji Kasama (Staying in Osaka)</p>	<p>1. General Manager, Western District Steel Division. 2. Representative of Osaka.</p>

Tsuneyuki Noda	<ol style="list-style-type: none"> 1. <u>President of JFE Shoji Trade Steel Construction Materials Corporation.</u> 2. <u>Taking charge of Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch.</u>
Hideyuki Ihara	<ol style="list-style-type: none"> 1. Taking Charge of General Affairs Dept, Human Resources Dept, Business Investment Administration Dept, Real Estate Dept. 2. <u>Taking charge of Kawasho Foods Corporation.</u>
Kouji Masuda	<ol style="list-style-type: none"> 1. Taking Charge of Finance & Corporate Accounting Dept, Corporate Planning Dept, Steel Planning Dept.
Satoshi Okai	<ol style="list-style-type: none"> 1. Taking Charge of Business Accounting Dept, Credit Dept, Legal Dept, <u>Internal Auditing Dept, Environmental Auditing Dept.</u>
Jun Ishizaki	<ol style="list-style-type: none"> 1. General Manager, Stainless & Special Steel Division.
Junji Yamada	<ol style="list-style-type: none"> 1. General Manager, Electric Appliance Steel Division.
Makoto Arai * * * *	<ol style="list-style-type: none"> 1. <u>Taking Charge of Information Technology Planning Dept, Technical Planning & Support Dept.</u>
Seiji Morita (Staying in Shanghai) * * * *	<ol style="list-style-type: none"> 1. <u>General Manager, China Business Division.</u> 2. <u>Taking Charge of JFE Shoji Trade Beijing Co., Ltd, JFE Shoji Trade Shanghai Co., Ltd, JFE Shoji Trade Guangzhou Co., Ltd, JFE Shoji Trade Hong Kong Ltd.</u>
Tomomichi Sato * * * *	<ol style="list-style-type: none"> 1. <u>President of JFE Shoji Pipe & Fitting Trade Corporation.</u>

1 1 . New assignment of General Manager of Machinery & Materials Division, Eastern District Steel Division.

Name	As of April 1, 2016.	Current
Hideaki Yokoyama	Senior Associate officer, General Manager, Machinery & Materials Division	General Manager, Machinery & Materials Dept
Yoshinobu Nakahara	Senior Associate officer, General Manager, Eastern District Steel Division.	General Manager, Plate Dept.