

February 26th, 2018

JFE Shoji Trade Corporation

Change of Directors and Executive Officers

JFE Shoji Trade Corporation has decided the following changes at its Board of Directors' meeting held on February 26th, 2018.

1. New Directors (As of April 1, 2018)

Name	Current Position
Toshihiro Tanaka (Part-Time Working)	Managing Executive Officer of JFE Steel Corporation

2. Retirement of Directors (As of April 1, 2018)

Name	Current Position
Masashi Terahata (Part-Time Working)	Director Senior Managing Executive Officer of JFE Holdings, Inc

3. New Audit & Supervisory Board Member (As of April 1, 2018)

Name	Current Position
Katsumi Hirano	Managing Executive Officer

4. Retirement of Audit & Supervisory Board Member (As of April 1, 2018)

Name	Current Position
Munemichi Ohkuma	Audit & Supervisory Board Member

5. New Executive Officers (As of April 1, 2018)

Name	Current Position
Hiromasa Ohashi	Director of JFE Shoji Trade Steel Construction Materials Corporation
Shinji Kitajima	Senior Associate officer, General Manager, Osaka Sheet&Strip Dept.

6. Retirement of Executive Officers (As of March 31, 2018)

Name	Current Position
Tatsuhiko Tasaka	Managing Executive Officer
Katsumi Hirano	Managing Executive Officer
Ichiro Okamoto	Managing Executive Officer
Tomomichi Sato	Executive Officer
Yoshio Tsutsuzaki	Executive Officer

7. Reappointments, Promotions and Changes in Assignments of Executive Officers.
(As of April 1, 2018)

* Promoted Executive Officers

* * Newly appointed Executive Officers

_ New Assignment

Name	Assignment
Naosuke Oda	President and CEO
Hidehiko Ogawa Representative Director Executive Vice President	<p>1.Management of Overseas Subsidiaries(not include JFE Shoji Trade Australia Pty.Ltd. JFE Shoji Trade Do Brasil Ltda.), Overseas Branch,Steel Business Unit.</p> <p>2.Generalization of America Business Division,China Business Division,ASEAN Business Division.</p> <p>3.Generalization of JFE Shoji Trade Korea Ltd, JFE Shoji Trade IndiaPvt. Ltd,Taipei Branch, Dusseldorf Branch, Dubai Branch, Istanbul Liaison Office.</p> <p>4.Generalization of Steel Planning Dept, JFE Shoji Electrical Steel CO.,LTD</p> <p>5.Generalization of Automotive Steel Division,Nagoya Office, Electric Appliance Steel Division. Steel Overseas Division.</p>

<p>Toshihiro Kabasawa</p> <p>Representative Director Executive Vice President</p>	<p>1.Management of Administration Unit, Internal Auditing Dept Environmental Auditing Dept,Raw Materials, Machinery & Materials Business Unit, Overseas Subsidiaries(JFE Shoji Trade Australia Pty.Ltd. JFE Shoji Trade Do Brasil Ltda.),Food Business Unit.</p> <p>2.Generalization of General Affairs Dept, Human Resources Dept, Finance & Corporate Accounting Dept, Business Accounting Dept, Credit Dept, Legal Dept, Corporate Planning Dept, <u>Business Planning Team</u>, Information Technology Planning Dept, Business Investment Administration Dept, Technical Planning & Support Dept, Real Estate Dept, Internal Auditing Dept, Environmental Auditing Dept.</p> <p>3.Generalization of Kawasho Foods Corporation.</p>
<p>Keiichi Nishino</p> <p>Director Senior Managing Executive Officer</p>	<p>1.Eastern District Steel Division, Stainless & Special Steel Division,Western District Steel Division.</p> <p>2.Generalization of JFE Shoji Trade Steel Construction Materials Corporation,JFE Shoji Pipe & Fitting Trade Corporation</p> <p>3.Generalization & taking charge of JFE Shoji Usuitakenzai Corporation.</p> <p>4.Generalization of Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch.</p>
<p>Masahiko Kakizaki</p> <p>Director Senior Managing Executive Officer</p>	<p>1.Generalization & taking charge of Administration Dept of Raw Materials, Machinery& Materials, Ships Dept, Fuel Dept.</p> <p>2.Generalization of <u>Business Planning Dept.(Raw Materials, Machinery & Materials)</u></p> <p>3.Generalization of Raw Material Division No.1, Raw Material Division No.2, Machinery & Materials Division.</p>
<p>Toru Shirai</p> <p>Managing Executive Officer</p>	<p>1.General Manager, Raw Material Division No.2</p> <p>2.<u>Taking charge of Business Planning Dept.(Raw Materials, Machinery & Materials)</u></p>

Yoshitsugu Kobayashi Managing Executive Officer	<p><u>1.General Manager, Electric Appliance Steel Division.</u></p> <p>2.General Manager,Steel Overseas Division.</p> <p>3.Taking charge of JFE Shoji Trade Korea Ltd, JFE Shoji Trade India Pvt. Ltd,Taipei Branch, Dusseldorf Branch, Dubai Brach, Istanbul Liaison Office.</p>
Yuji Kasama Managing Executive Officer	<p>1.<u>General Manager, Automotive Steel Division, Nagoya Office.</u></p>
Tsuneyuki Noda Managing Executive Officer	<p>1.President of JFE Shoji Trade Steel Construction Materials Corporation.</p> <p>2.Taking charge of Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch.</p>
Hideyuki Ihara Managing Executive Officer	<p>1.Taking Charge of General Affairs Dept, Human Resources Dept, Business Investment Administration Dept, Real Estate Dept, <u>Internal Auditing Dept, Environmental Auditing Dept.</u></p> <p>2.Taking charge of Kawasho Foods Corporation.</p>
Kouji Masuda Managing Executive Officer	<p>1.<u>General Manager, Raw Material Division No.1.</u></p>
Satoshi Okai Managing Executive Officer *	<p>1.Taking Charge of <u>Finance & Corporate Accounting Dept,</u> Business Accounting Dept, Credit Dept, Legal Dept.</p>
Jun Ishizaki Managing Executive Officer *	<p>1.General Manager, Stainless & Special Steel Division.</p>
Junji Yamada (Staying in L.A) Managing Executive Officer *	<p>1.General Manager, America Business Division.</p> <p>2.Taking charge of JFE Shoji Trade America Inc.</p> <p>3.Chairman of the Board of Director of Kelly Pipe Co.,LLC.</p>
Makoto Arai	<p>1.Taking Charge of Information Technology Planning Dept, Technical Planning & Support Dept.</p>

Seiji Morita (Staying in Shanghai)	1.General Manager, China Business Division. 2.Taking Charge of JFE ShojiTrade Shanghai Co., Ltd, JFE Shoji Trade Beijing Co., Ltd,JFE Shoji Trade Guangzhou Co., Ltd, JFE Shoji Trade Hong Kong Ltd.
Hisataka Kotake	1.President of JFE Shoji Electrical Steel CO.,LTD
Hideaki Yokoyama	1.General Manager, Machinery & Materials Division.
Hiromasa Ohashi * *	1. <u>President of JFE Shoji Pipe & Fitting Trade Corporation.</u>
Shinji Kitajima (Staying in Osaka) * *	1. <u>General Manager, Western District Steel Division.</u> 2. <u>Representative of Osaka.</u>