

February 22th, 2019

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 22th, 2019.

1. New Representative Director and Executive Vice President (As of April 1st, 2019)

Name	Current Position
Yoshitsugu Kobayashi	Managing Executive Officer

2. New Directors and Senior Managing Executive Officers (As of April 1st, 2019)

Name	Current Position
Tsuneyuki Noda	Managing Executive Officer
Kouji Masuda	Managing Executive Officer

3. New Representative Director and Executive Vice President (As of Jun, 2019)

Name	Current Position
Shotaro Tsumura	Audit & Supervisory Board Member (Part-Time Working) Audit & Supervisory Board Member of JFE Holdings, Inc

*Mr. Tsumura would retire from an Audit & Supervisory Board Member of JFE Holdings, Inc. at its General Meeting of Shareholders in June and would be appointed a Representative Director and Executive Vice President of JFE Shoji Trade Corporation at the same date.

4. Retirement of Directors (As of April 1st, 2019)

Name	Current Position
Hidehiko Ogawa	Representative Director and Executive Vice President
Keiichi Nishino	Director and Senior Managing Executive Officer
Masahiko Kakizaki	Director and Senior Managing Executive Officer

5. Retirement of Director (As of Jun, 2019)

Name	Current Position
Toshihiro Kabasawa	Representative Director and Executive Vice President

6. New Audit & Supervisory Board Members (As of April 1st, 2019)

Name	Current Position
Makoto Arai	Executive Officer
Kumiko Baba (Part-Time Working)	Managing Executive Officer of JFE Engineering Corporation

7. Retirement of Audit & Supervisory Board Members (As of April 1st, 2019)

Name	Current Position
Ryo Takahashi	Audit & Supervisory Board Member
Shotaro Tsumura	Audit & Supervisory Board Member (Part-Time Working) Audit & Supervisory Board Member of JFE Holdings, Inc

8. New Executive Officers (As of April 1st, 2019)

Name	Current Position
Hideki Matsumoto	CFO, Kelly Pipe Co., LLC
Hiroataka Kawakami	General Manager, Eastern District Steel Division
Tatsuya Sakamoto	General Manager, Technical Planning & Support Dept.
Koichi Sawada	General Manager, ASEAN Business Division
Hiroshi Hayasaka	Senior Associate officer, taking charge of Corporate Planning Dept., Business Planning Team, Steel Business Planning & Coordination Dept.
Masaharu Hasumi	Managing Director, DONGGUAN JFE SHOJI STEEL PRODUCTS CO., LTD.

9. Retirement of Executive Officers (As of March 31, 2019)

Name	Current Position
Jun Ishizaki	Managing Executive Officer
Makoto Arai	Executive Officer
Hisataka Kotake	Executive Officer

10. Reappointments, Promotions and Changes in Assignments of Executive Officers.

(As of April 1st, 2019)

- * New Representative Director
- ** New Directors
- *** Promoted Executive Officers
- **** Newly appointed Executive Officers
- _____ New Assignment

Name	Assignment
Naosuke Oda	1.President and CEO
Toshihiro Kabasawa Representative Director Executive Vice President	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. 2.Generalization of General Affairs Dept, Human Resources Dept, Finance & Corporate Accounting Dept, Business Accounting Dept, Credit Dept, Legal Dept, Corporate Planning Dept, Business Planning Team, Information Technology Planning Dept, Business Investment Administration Dept, Technical Planning & Support Dept, Real Estate Dept, Internal Auditing Dept, Environmental Auditing Dept. 3.Generalization of Kawasho Foods Corporation.
Yoshitsugu Kobayashi Representative Director Executive Vice President * ***	1. <u>Management of Overseas Subsidiaries(not include JFE Shoji Trade Australia Pty.Ltd. JFE Shoji Trade Do Brasil Ltda.), Overseas Branch, Steel Business Unit.</u> 2. <u>Generalization of America Business Division, China Business Division, ASEAN Business Division.</u> 3. <u>Generalization</u> & taking charge of JFE Shoji Trade Korea Ltd, JFE Shoji Trade India Pvt. Ltd, Taipei Branch, Dusseldorf Branch, Dubai Branch, Istanbul Liaison Office. 4. <u>Generalization of Steel Planning Dept.</u> 5. <u>Generalization of Automotive Steel Division, Nagoya Office, Electric Appliance Steel Division.</u> 6. <u>Generalization</u> & General Manager, Steel Overseas Division.

<p>Tsuneyuki Noda</p> <p>Director</p> <p>Senior Managing Executive Officer</p> <p>**</p> <p>***</p>	<p>1.<u>Generalization of Eastern District Steel Division, Stainless & Special Steel Division, Western District Steel Division, Osaka Office</u></p> <p>2.<u>Generalization of JFE Shoji Trade Steel Construction Materials Corporation, JFE Shoji Pipe & Fitting Trade Corporation.</u></p> <p>3.<u>Generalization & taking charge of JFE Shoji Usuitakenzai Corporation.</u></p> <p>4.<u>Generalization of Hokkaido Branch, Tohoku Branch, Niigata Branch, Shizuoka Branch, Hokuriku Branch, Okayama Branch, Shikoku Branch.</u></p>
<p>Kouji Masuda</p> <p>Director</p> <p>Senior Managing Executive Officer</p> <p>**</p> <p>***</p>	<p>1.<u>Generalization & taking charge of Administration Dept (Raw Materials, Machinery& Materials), Ships Dept, Fuel Dept.</u></p> <p>2.<u>Generalization of Business Planning Dept.(Raw Materials, Machinery & Materials).</u></p> <p>3.<u>Generalization & General Manager, Raw Material Division No.1</u></p> <p>4.<u>Generalization of Raw Material Division No.2, Machinery & Materials Division.</u></p>
<p>Yuji Kasama</p> <p>Senior Managing Executive Officer</p> <p>***</p>	<p>1.General Manager, Automotive Steel Division, Nagoya Office.</p>
<p>Hideyuki Ihara</p> <p>Senior Managing Executive Officer</p> <p>***</p>	<p>1.Taking Charge of General Affairs Dept, Human Resources Dept, Business Investment Administration Dept, Real Estate Dept, Internal Auditing Dept, Environmental Auditing Dept.</p> <p>2.Taking charge of Kawasho Foods Corporation.</p>
<p>Satoshi Okai</p> <p>Senior Managing Executive Officer</p> <p>***</p>	<p>1.Taking Charge of Finance & Corporate Accounting Dept, Business Accounting Dept, Credit Dept, Legal Dept.</p>
<p>Toru Shirai</p> <p>Managing Executive Officer</p>	<p>1.General Manager, Raw Material Division No.2</p> <p>2.Taking charge of Business Planning Dept.(Raw Materials, Machinery & Materials)</p>
<p>Junji Yamada</p> <p>Managing Executive Officer (Staying in L.A)</p>	<p>1.General Manager, America Business Division.</p> <p>2.Chairman of the Board of Directors of Kelly Pipe Co.,LLC.</p>
<p>Seiji Morita</p> <p>Managing Executive Officer</p>	<p>1.<u>General Manager, Electric Appliance Steel Division.</u></p>

Hideaki Yokoyama Managing Executive Officer	1.General Manager, Machinery & Materials Division.
Hiromasa Ohashi Managing Executive Officer	1.President of JFE Shoji Pipe & Fitting Trade Corporation.
Shinji Kitajima Managing Executive Officer (Staying in Osaka)	1.General Manager, Western District Steel Division, Osaka Office.
Hideki Matsumoto Managing Executive Officer (Staying in L.A) * * * *	1.CFO, America Business Division. 2.CFO, Kelly Pipe Co.,LLC
Hiroataka Kawakami Managing Executive Officer * * * *	1.General Manager, Eastern District Steel Division.
Tatsuya Sakamoto Managing Executive Officer * * * *	1. <u>Taking Charge of Information Technology Planning Dept., Technical Planning & Support Dept.</u>
Koichi Sawada Managing Executive Officer (Staying in Bangkok) * * * *	1.General Manager, ASEAN Business Division.
Hiroshi Hayasaka Managing Executive Officer * * * *	1.Taking charge of Corporate Planning Dept., Business Planning Team, Steel Business Planning & Coordination Dept.
Masaharu Hasumi Managing Executive Officer (Staying in Shanghai) * * * *	1. <u>General Manager, China Business Division.</u>

* “Executive Officer” would be integrated with “Managing Executive Officer” and the title of “Executive Officer” would be abolished, effective April 1st ,2019.