



December 22, 2016

Taiyo Nippon Sanso Corporation

Notice Regarding (Planned) Changes of Principal Shareholder and Other Affiliate Company

Taiyo Nippon Sanso Corporation (TNSC) hereby announces expected changes in its principal shareholder as follows.

1. Background to the Change

TNSC's parent company, Mitsubishi Chemical Holdings Corporation (hereinafter, "MCHC") and MCHC subsidiary and TNSC's principal shareholder and other affiliate company Mitsubishi Chemical Corporation (hereinafter, "MCC") today concluded an absorption-type company split agreement whereby TNSC's share administration business (hereinafter, the "Business") owned by MCC will be split off and in an absorption-type company split and succeeded by MCHC, effective from February 1, 2017. As a result, all TNSC shares owned by MCC and the Business will be succeeded by MCHC and a change in TNSC's principal shareholder and other affiliate company is expected.

2. Outline of the Principal Shareholder

(1) Overview of the parent company

(1) Company Name	Mitsubishi Chemical Holdings Corporation	
(2) Location	1-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo	
(3) Title and Name of the Representative	Hitoshi Ochi, Representative Corporate Executive Officer, President and Chief Executive Officer	
(4) Details of Business	Management of Group companies (Development of the Group strategies and allocation of financial resources)	
(5) Capital	¥50 billion	
(6) Major Shareholders and Shareholding Percentages (As of September 30, 2016)	The Master Trust Bank of Japan, Ltd. (Trust Account)	5.75%
	Japan Trustee Services Bank, Ltd. (Trust Account)	5.50%
	Meiji Yasuda Life Insurance Company	4.27%
	Nippon Life Insurance Company	2.82%
	* Listed shareholding percentages are a ratio of the outstanding balance of issued shares	Japan Trustee Services Bank, Ltd. (Trust Account 9)

(2) Outline of the Change in Principal Shareholder

(1) Company Name	Mitsubishi Chemical Corporation
(2) Location	1-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo
(3) Title and Name of the Representative	Hiroaki Ishizuka Member of the Board, President and Chief Executive Officer
(4) Details of Business	Production and sale of chemical products
(5) Capital	¥50 billion
(6) Major Shareholders and Shareholding Percentages	Mitsubishi Chemical Holdings Corporation 100%

3. Number of Voting Rights Owned (Number of Shares Owned) and Ratio of Voting Rights Owned by All Shareholders before and after the Change

(1) Mitsubishi Chemical Holdings Corporation

	Relationship	Number of voting rights (Number of shares owned)	Ratio of Voting Rights Owned by All Shareholders*	Major shareholder ranking
Before change (As of September 30, 2016)	Parent company and principal and largest shareholder	1,580,488 (158,048,896 shares)	36.59%	1st
After change	Parent company and principal and largest shareholder	2,189,967 (218,996,766 shares)	50.70%	1st

(2) Mitsubishi Chemical Corporation

	Relationship	Number of voting rights (Number of shares owned)	Ratio of Voting Rights Owned by All Shareholders*	Major shareholder ranking
Before change (As of September 30, 2016)	Other affiliated company and principal shareholder	609,478 (60,947,870 shares)	14.11%	2nd
After change	—	—	—	—

* The ratio of voting rights owned by all shareholders is calculated based on the 4,319,120 voting rights of all shareholders, which is the outstanding balance of issued shares of 433,092,837 less 1,180,837 shares without voting rights.

4. Scheduled Date of the Change

February 1, 2017

5. Future Outlook

This change will not affect the consolidated financial results of TNSC.