

June 2017

To whom it may concern,

CORPORATE RESTRUCTURING ANNOUNCEMENT

We are pleased to announce that we have shifted from the divisional company system (KEMEL COMPANY) to a new divisional structure with the changes in our organization's names as below. Through this corporate restructuring, we have established a new division, which is called Marine Division.

New Corporate Organization

EAGLE INDUSTRY CO., LTD. (EKK)

—MARKETING & SALES DIVISION—

KEMEL MARKETING & SALES DEPT. (formerly KEMEL COMPANY BRNCH OFFICE)

KEMEL TOKYO BRANCH (formerly KEMEL COMPANY TOKYO BRNCH OFFICE)

KEMEL KOBE BRANCH (formerly KEMEL COMPANY KOBE BRNCH OFFICE)

KEMEL HIROSHIMA BRANCH (formerly KEMEL COMPANY HOROSHIMA BRNCH OFFICE)

—MARINE DIVISION—

TAKASAGO MANUFACTURING SECTION (formerly KEMEL COMPANY TAKASAGO PLANT)

KURE MANUFACTURING SECTION (formerly KEMEL COMPANY FACTORY KURE)

NIIGATA MANUFACTURING SECTION (formerly KEMEL COMPANY NIIGATA FACTORY)

NOTE: There will be no change in each address, the telephone numbers, facsimile numbers and e-mail addresses.

Business Process

This restructuring will not affect the current business processes such as the manufactures, quality, technical service and points of contact.

Effective Date

June 27th, 2017

Use of Logo

We will continue to use our brand logo "KEMEL" and the logo will be indicated with "EKK", which is the abbreviation of "Eagle Kogyo Kabushiki kaisha".

Yours faithfully,

Eichi Tsuruta

President

KEMEL COMPANY

Division of Eagle Industry Co., Ltd.