日本電解株式会社
Nippon Denkai, LTD.

Nobember 22, 2022

Company Name	Nippon Denkai, Ltd.
Representative	Hidemasa Nakajima President & CEO
Listed on	TSE Growth
Stock Ticker code	5759
Contact Person	Tomohiro Sasaki General Manager - Finance
E-Mail :	ir_team@nippon-denkai.co.jp

Change in Representative Director of U.S. Subsidiary

Nippon Denkai, Ltd. (TSE:5759, "Nippon Denkai") announces today that its board has resolved to change the Representative Director of its consolidated subsidiary, Denkai America Inc.

The change will be finalized upon approval at a shareholders' meeting of Denkai America Inc. to be held on November 29, 2022 at local time.

Changes in Representative Directors of Consolidated Subsidiary

(Scheduled to take office on November 30, 2022)

Name	New Position	Current Position
Hidemasa Nakajima	President & CEO of Nippon Denkai, Ltd. and Denkai America Inc.	President & CEO Nippon Denkai, Ltd.
Nobuaki Masuda	(To be resigned)	President & CEO Denkai America Inc. and Executive Officer - Finance Nippon Denkai, Ltd.

※ In order to promote the investment and business plan of Denkai America Inc. efficiently, Hidemasa Nakajima will concurrently serve as President & CEO of Denkai America Inc. and President & CEO of Nippon Denkai Co.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.