

March 14, 2017

Company name: IBIDEN Co., Ltd.
Representative: Hiroki Takenaka, President & CEO
Stock Listings: Tokyo, Nagoya (First Section)
Stock code: 4062
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Notice Regarding the Shift to a “Company with an Audit Committee” System

IBIDEN Co., Ltd. announces that it resolved, at the meeting of its Board of Directors held on February 28, 2017, a policy on shifting to a “Company with an Audit Committee” system, subject to approval at the 164th Ordinary General Meeting of Shareholders, to be held on June 16, 2017.

1. Background on the Transition

The Company recognizes corporate governance as an essential management system for making transparent, fair, prompt and decisive decisions, and accordingly it has taken measures to strengthen the management oversight functions of the Board of Directors and auditing functions of the corporate auditors. To further enhance the corporate governance system and improve corporate value through sustainable growth, the Company will strengthen the supervisory function of the Board of Directors by achieving faster decision-making and ensuring that directors who are members of the Audit Committee have voting rights on the Board of Directors. Accordingly, the Company has determined to shift to a “Company with an Audit Committee” system.

2. Timing of the Transition

The Company plans to make the transition to this system after necessary amendments to the Articles of Incorporation and other relevant matters are approved at the 164th Ordinary General Meeting of Shareholders, to be held on June 16, 2017.

3. Other Matters

The Company will announce the details of the aforementioned transition (including the content of the amendments to the Articles of Incorporation) and the new organization (including related appointments of directors) as soon as they are determined.