



October 11, 2013

Company name Punch Industry Co., Ltd.
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Notice Regarding Changes of Corporate Organization and Delegated Duties of Directors

Punch Industry resolved at the board of directors meeting held today to change its corporate organization and delegated duties of directors as described below.

1. Purpose for changing corporate organization

Punch Industry has been accelerating globalization by making Panther, a company based in Malaysia, a wholly-owned subsidiary in August, establishing a joint venture company in Indonesia in September, and extending the business to the European market through the use of Panther's sales channels. Accordingly, the establishment of the business model utilizing the group's strengths, "integration" and "direct linkage" of manufacturing and sales, in the global market is urgent business for the group.

Punch Group will establish "Global Operation Headquarters" with functions of the group companies' business supervisory, global business management, and marketing in order to cope with changes in the business environment and promote global business strategies.

2. Date of implementation November 1, 2013

3. Change of delegated duties of directors (as of November 1, 2013)

Name	New position	Former position
Yasuhiro Sanada	Director Executive Officer Global Business General Manager	Director Executive Officer

(Reference)

New organizational chart (as of November 1, 2013)

