

[Translation]

May 15, 2020

Company Name: Prospect Co., Ltd.

Representative: President and CEO Masato Tabata

(Security Code: 3528 TSE 2<sup>nd</sup> Section)

Contact: Chief of General Affairs Jiro Taketani

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### Notice regarding changes in Representative Director and officers

At the board of directors meeting held today, the Company decided on the candidates for directors to be submitted to the 119th Ordinary General Meeting of Shareholders scheduled to be held on June 30, 2020. In line with this, the Company has decided to propose changing the Representative Director and officers as follows.

#### Note

#### 1. Change of Representative Director

##### (1) Reason for change

The renewable energy business is positioned as the growth engine in the medium-term management plan formulated in March this year. Dominic Henderson, the new candidate for Representative Director, is not only highly qualified as top management based on his experience but is also presently in charge of the Overseas Business division of the Company. The overseas renewable energy business has the most invested management resource. It is appropriate that the medium-term management plan be spearheaded by the person contributing most to the achievement of the plan's goals.

##### (2) Transfer details

Name	New position	Current position
Dominic Henderson	Representative Director and President	Managing Director
Masato Tabata	Retired	Representative Director and President

##### (3) Biography of the new Representative Director

Dominic Henderson

Date of birth: August 3, 1963

**Biography:**

September 1985	Robert Fleming Securities London
June 1988	Jardine Fleming Securities Tokyo
February 1994	Director, Robert Fleming Securities Co., New York
July 2001	Vice President, Head of Global Japanese Equity Sales, JP Morgan Securities
March 2003	Managing Director and Head of Equities, ING Securities Tokyo
August 2004	Tokyo Branch Manager & Head of Equities, Macquarie Capital Securities
January 2009	Bendigo Partners - Partner
June 2009	Outside director of the Company
June 2013	Director, Akatsuki Co., Ltd. (current position)
June 2017	Executive Officer in charge of Overseas Business Department of the Company
June 2019	Managing Director, Overseas Business Division (current position)

Number of shares held: 31,700 (as of March 31, 2020)

(4) Expected transfer date

June 30, 2020

**2. Officer personnel affairs**

(1) Candidates for directors (excluding directors who are Audit and Supervisory Committee members)

Name	New position	Current position	
Dominic Henderson	Representative Director and President	Managing Director	Reappointment
Mitsuharu Iida	Senior Managing Director	Senior Managing Director	Reappointment
Thomas R. Zengage	Outside Director	Outside Director	Reappointment
Toshiya Justin Kuroda	Outside Director	—	New

(2) Biography of new director candidate

Toshiya Justin Kuroda

Date of birth: April 10, 1960

**Biography:**

October 1988	New York Branch of Suruga Bank Ltd.
October 1993	New York, Kidder Peabody Securities Co., Ltd.

August 1994	Vice President, Sakura Bank (now Sumitomo Mitsui Banking Corporation) Los Angeles Branch
February 1999	KPMG.LLP. Los Angeles Senior Manager
May 2001	Senior Vice President, Oak Tree Japan K.K.
May 2005	Director, Kennedy Wilson Japan KK
December 2006	Managing Director, Japan Representative, Oak Tree Japan KK
July 2017	Representative Director (current position) of TJK Partners Co., Ltd.

Number of shares owned: 0 (as of March 31, 2020)

(3) Expected transfer date  
June 30, 2020

End