

Translation

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April 26, 2021

To whom it may concern:

Company name: CRESCO LTD.
Representative: President, Executive Officer Hiroyuki Nemoto
(Stock code: 4674 Tokyo Stock Exchange, First Section)
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Notice Concerning Changes of Officers

CRESCO LTD. (the “Company”) hereby announces that, at the meeting held on April 26, 2021, the Board of Directors made an unofficial decision to make changes to the officers. Details are set forth below.

The changes to the officers are scheduled to be officially decided at the 33rd Ordinary General Meeting of Shareholders and Board of Directors meeting to be held on June 18, 2021.

1. Candidates for Director to Be Newly Elected (Scheduled to Be Proposed at the 33rd Ordinary General Meeting of Shareholders)

Directors serving on the Audit and Supervisory Committee (“Audit and Supervisory Committee Members”)

Name	New position	Current position
Satoshi Takaishi	Director and Audit and Supervisory Committee Member	Executive Officer and Vice General Manager, Corporate Supervisory Unit
Masayuki Maekawa	Outside Director and Audit and Supervisory Committee Member	—

<Reference> Career summaries of the new candidates for Director

Name	Date of birth	Career summary	
Satoshi Takaishi	May 26, 1962	Apr. 1985	Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION
		Jul. 1988	Transferred to NTT DATA Communications Systems Corporation due to spin-off
		Jul. 2000	General Manager, Public Sales Division, NTT DATA Corporation
		Apr. 2003	General Manager, Image Solution Business-Unit of Business Development Division, NTT DATA Corporation
		Sep. 2008	General Manager, Facility Management Business Department, NTT DATA Corporation
		Jul. 2011	General Manager, Internal Audit Department, NTT DATA Corporation
		Jul. 2015	Joined CRESCO LTD. Vice Division Manager, Planning Promotion Division, General Business Solutions Unit, CRESCO LTD.
		Apr. 2016	Vice General Manager, Group Business Promotion Unit, CRESCO LTD.
		Jun. 2017	Executive Officer and Vice General Manager, Group Business Promotion Unit, CRESCO LTD.

Name	Date of birth	Career summary	
		Apr. 2018	Executive Officer and General Manager, Group Business Promotion Unit, CRESCO LTD.
		Apr. 2020	Executive Officer and Vice General Manager, Corporate Management Unit, CRESCO LTD. (current position)
Masayuki Maekawa	March 30, 1965	Oct. 1991	Joined Chuo Shinko Audit Corporation
		Mar. 2001	Representative, Masayuki Maekawa Certified Public Accountants and Certified Tax Accountant Office (current position)
		Dec. 2004	Auditor, Mobcast
		Jul. 2005	Auditor, TRANZAS Inc. (current P3, Inc.)
		May 2006	Representative Director, CONSOLIX Co., Ltd. due to its establishment (current position)
		Jun. 2012	Outside Auditor, Ushiospax (current ModuleX Inc.) (current position)
		Mar. 2014	Director, TRANZAS Inc. (current P3, Inc.)
		Feb. 2015	Representative Director, IPF Corporation Co., Ltd. (current position)
		Mar. 2015	Outside Auditor, ZMP Inc.

2. Retiring Directors, etc. (Scheduled to Retire at the Conclusion of the 33rd Ordinary General Meeting of Shareholders)

Name	Current position
Toshio Iwasaki	Director and Chairman
Kurao Niwa	Director Full-time Audit and Supervisory Committee Member
Yoshimasa Usui	Outside Director and Audit and Supervisory Committee Member

Note: The term of office of Harukuni Yoshida, Substitute Director serving on the Audit and Supervisory Committee, will expire at the conclusion of the 33rd Ordinary General Meeting of Shareholders.

3. Candidate for Substitute Director serving on the Audit and Supervisory Committee (Scheduled to Be Proposed at the 33rd Ordinary General Meeting of Shareholders)

Motohiro Ikehara

* The Company has prepared for a situation where the number of Audit and Supervisory Committee Members does not satisfy the number specified by laws and regulations. Mr. Ikehara is a candidate for Substitute Outside Director.

<Reference> Career summary

Name	Date of birth	Career summary	
Motohiro Ikehara	September 9, 1974	Apr. 2000	Registered as an attorney at law (Tokyo Bar Association), joined Yanagida & Nomura (current Yanagida & Partners)
		Oct. 2006	Joined City-Yuwa Partners
		Jun. 2007	Registered as Attorney in New York State
		Sep. 2009	Joined Nomura & Partners
		Jan. 2014	Partner, Nomura & Partners (current position)
		Jun. 2016	Outside Director, Nissin Sugar Co., Ltd. (current position)
		Jun. 2019	Outside Director, Ekitan&Co., Ltd.

4. Structure after the 33rd Ordinary General Meeting of Shareholders (planned)

(1) Directors (excluding Audit and Supervisory Committee Members)

Name	New position	Current position
Hiroyuki Nemoto	President and Executive Officer	President and Operating Officer
Takashi Yamamoto	Director, Senior Managing Executive Officer, General Manager, Corporate Management Unit	Director, Senior Managing Executive Officer, General Manager, Corporate Management Unit
Hiroshi Tominaga	Director, Senior Managing Executive Officer, General Manager, Service Competency Unit, Technology Laboratory and Quality Management Unit	Director, Managing Executive Officer, General Manager, Service Competency Unit, Technology Laboratory and Quality Management Unit
Kazuo Sugiyama	Director, Managing Executive Officer, Vice General Manager, Corporate Management Unit	Director, Managing Executive Officer, Vice General Manager, Corporate Management Unit
Noriyuki Kogawa	Director, Managing Executive Officer, General Manager, General Business Solutions Unit	Director, Managing Executive Officer, General Manager, General Business Solutions Unit
Junichi Fukui	Outside Director	Outside Director
Yukie Sato	Outside Director	Outside Director

(2) Directors (Audit and Supervisory Committee Members)

Name	New position	Current position
Satoshi Takaishi	Director and Audit and Supervisory Committee Member	Executive Officer and Vice General Manager, Corporate Management Unit
Haruo Sato	Outside Director and Audit and Supervisory Committee Member	Outside Director and Audit and Supervisory Committee Member
Masayuki Maekawa	Outside Director and Audit and Supervisory Committee Member	-

(3) Substitute Director serving on the Audit and Supervisory Committee

Name	New position	Current position
Motohiro Ikehara	Outside Director and Substitute Audit and Supervisory Committee Member	-

5. Effective Date
Scheduled on June 18, 2021