



JAPAN TOBACCO INC.
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FOR IMMEDIATE RELEASE

Tokyo, November 26, 2019

**JT Announces New Executive Appointments and
the Partial Amendment to its Articles of Incorporation**

Japan Tobacco Inc. (JT) (TSE:2914) announces that the Board of Directors has made resolutions concerning the Company's new executive appointments, including a change in Representative Director, and a partial amendment to the Company's Articles of Incorporation.

1. Change in Representative Director (Effective from January 1, 2020)

(1) Purpose of the change

In order to achieve sustainable profit growth over the mid- to long-term and increase the JT Group's enterprise value, the Company is enhancing its management foundation, including its corporate governance.

(2) Affected Representative Director

Name	New appointment	Current position
Mutsuo Iwai	Member of the Board	Representative Director

Note: Mr. Mutsuo Iwai will take office as Member of the Board without Representative rights from January 1, 2020 and subsequently as Deputy Chairman of the Board from March 19, 2020. The appointment of the Deputy Chairman of the Board is subject to ratification at the 35th Annual General Meeting of Shareholders scheduled for March 19, 2020 and approval at the Company's Board of Directors' meeting scheduled immediately thereafter.

2. Change in Executive Officers (Effective from January 1, 2020)

(1) Newly appointed Executive Officers

New responsibilities	Name
Senior Vice President, Quality Assurance, Tobacco Business	Toru Hijikata
Senior Vice President, Food Business	Hikomasa Furukawa

Senior Vice President, Legal	Osamu Hirose
Senior Vice President, Sustainability Management	Hisato Imokawa

(2) *Change in Responsibilities*

New responsibilities	Name
Senior Vice President, Chief Executive Officer of Japanese Tobacco Business, Tobacco Business Planning, Tobacco Business	Junichi Fukuchi
Senior Vice President, Corporate, Scientific & Regulatory Affairs, Tobacco Business	Kenji Ogura
Senior Vice President, Leaf Procurement, Tobacco Business	Chigusa Ogawa

(3) *Resigning Executive Officers*

Current responsibilities	Name
Senior Vice President, President, Japanese Tobacco Business, Tobacco Business	Chito Sasaki
Senior Vice President, Quality Assurance, Tobacco Business	Hiroyuki Ikuma
Senior Vice President, Food Business	Atsuhiro Kawamata
Senior Vice President, Legal	Haruhiko Yamada
Senior Vice President, Business Development	Takehiko Tsutsui

Note: Mr. Takehiko Tsutsui will take office as Senior Vice President, Corporate Strategy and Business Development at JT International S. A. from January 1, 2020 in accordance with the transfer of the Business Development function of the Group's Tobacco Business from JT to JTI.

3. Amendment to the Article of Incorporation (Effective from March 19, 2020)

(1) *Purpose of the Amendment*

The JT Group's business environment is changing at an unprecedented scale and speed and becoming ever more challenging. Under such circumstances, for sustainable profit growth over the mid- to long-term and maximization of the Group's enterprise value, it has become essential to further enhance its management foundation, including corporate governance. Thus, the Company will amend the Article relating to Executive Director.

(2) *Details of the Amendment*

(3) *Underline indicates amended portions

Current	Proposed Amendment
Article 23. (Representative Director, Executive Director, Etc.) 2. The Company shall elect, as the needs arise, one Chairman of the Board from among the Members of the Board by the resolution of the Board of Directors.	Article 23. (Representative Director, Executive Director, Etc.) 2. The Company shall elect, as the needs arise, one Chairman <u>and a number of Deputy Chairmen of the Board</u> from among the Members of the Board by the resolution of the Board of Directors.

(3) *Planned Timeline*

The Amendment will be effective upon ratification at the 35th Annual General Meeting of Shareholders scheduled for March 19, 2020, and following the approval by the Minister of Finance in accordance with the Japan Tobacco Inc. Act.

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Japan Tobacco Inc. is a leading international tobacco company with operations in more than 130 countries. With over 63,000 employees, it manufactures and sells some of the world's best-known brands including Winston, Camel, MEVIUS and LD. The JT Group is committed to investing in Reduced-Risk Products (RRP) and currently markets its tobacco vapor products under the Ploom brand and various e-cigarette products under the Logic brand. The Group is also present in the pharmaceutical and processed food businesses. For more information, visit <https://www.jt.com/>.

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JT's New Executive Appointments

Members of the Board

As of January 1, 2020.

Chairman of the Board	Yasutake Tango
Member of the Board	Mutsuo Iwai
Representative Director	Masamichi Terabatake
Representative Director	Naohiro Minami
Representative Director	Kiyohide Hirowatari
Member of the Board	Kazuhito Yamashita
Member of the Board	Main Kohda
Member of the Board	Koichiro Watanabe
Member of the Board	Yukiko Nagashima

Audit and Supervisory Board Members

As of January 1, 2020.

Standing Audit and Supervisory Board Member	Ryoko Nagata
Standing Audit and Supervisory Board Member	Hiroshi Yamamoto
Standing Audit and Supervisory Board Member	Toru Mimura
Audit and Supervisory Board Member	Hiroshi Obayashi
Audit and Supervisory Board Member	Koji Yoshikuni

Executive Officers

As of January 1, 2020.

President	Chief Executive Officer ※	Masamichi Terabatake
Executive Vice President	Chief Financial Officer and Communications	Naohiro Minami
Executive Vice President	Legal, Corporate Strategy, Digitalization, Human Resources, Operation Review & Business Assurance, Pharmaceutical Business and Food Business	Kiyohide Hirowatari
Senior Vice President	Chief Sustainability Officer, Compliance and General Affairs	Kazuhito Yamashita
Senior Vice President	Chief Executive Officer of Japanese Tobacco Business, Tobacco Business Planning, Tobacco Business	Junichi Fukuchi
Senior Vice President	Chief Financial Officer of Japanese Tobacco Business, Tobacco Business	Yuki Maeda
Senior Vice President	Sales, Tobacco Business	Eiichi Kiyokawa
Senior Vice President	Corporate, Scientific & Regulatory Affairs, Tobacco Business	Kenji Ogura
Senior Vice President	Leaf Procurement, Tobacco Business	Chigusa Ogawa
Senior Vice President	Head of RRP Japan Office, Tobacco Business	Yasuhiro Nakajima
Senior Vice President	Marketing, Tobacco Business	Shuichi Hirose
Senior Vice President	R&D, Tobacco Business	Hiroyuki Miki
Senior Vice President	Manufacturing, Tobacco Business	Akihiro Koyanagi
Senior Vice President	Head of China Division, Tobacco Business	Toru Oguchi

Senior Vice President	Quality Assurance, Tobacco Business	Toru Hijikata
Senior Vice President	President, Pharmaceutical Business	Muneaki Fujimoto
Senior Vice President	Head of Central Pharmaceutical Research Institute, Pharmaceutical Business	Shigenori Ohkawa
Senior Vice President	Food Business	Hiromasa Furukawa
Senior Vice President	Corporate Strategy	Kei Nakano
Senior Vice President	Digitalization	Takehisa Shibayama
Senior Vice President	General Affairs	Takanori Kikuchi
Senior Vice President	Human Resources	Koichi Mori
Senior Vice President	Communications	Hiroyuki Fukuda
Senior Vice President	Legal	Osamu Hirose
Senior Vice President	Sustainability Management	Hisato Imokawa

※ Masamichi Terabatake, Chief Executive Officer, will also serve as President, Tobacco Business.

Members of the Board *

As of March 19, 2020.

Chairman of the Board	Yasutake Tango
Deputy Chairman of the Board	Mutsuo Iwai
Representative Director	Masamichi Terabatake
Representative Director	Naohiro Minami
Representative Director	Kiyohide Hirowatari
Member of the Board	Kazuhito Yamashita
Member of the Board	Main Kohda
Member of the Board	Koichiro Watanabe
Member of the Board	Yukiko Nagashima

Audit and Supervisory Board Members

As of March 19, 2020.

Standing Audit and Supervisory Board Member	Ryoko Nagata
Standing Audit and Supervisory Board Member	Hiroshi Yamamoto
Standing Audit and Supervisory Board Member	Toru Mimura
Audit and Supervisory Board Member	Hiroshi Obayashi
Audit and Supervisory Board Member	Koji Yoshikuni

* The appointments are subject to ratification at the 35th Annual General Meeting of Shareholders.