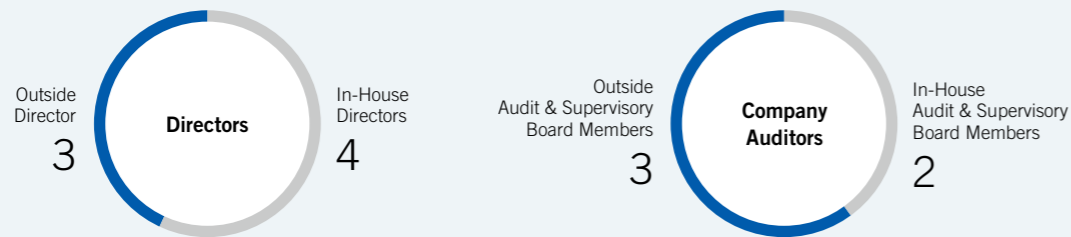


Characteristics of Corporate Governance at the TDK Group

**Aggressive Invitation of Outside Directors and Outside Audit & Supervisory Board Members**

Having recognized the importance of supervisory functions for management at an early stage, TDK has actively endeavored to invite Outside Directors and Outside Audit & Supervisory Board Members into its organization.



**Strengthening of Supervisory Functions Performed by Outside Directors**

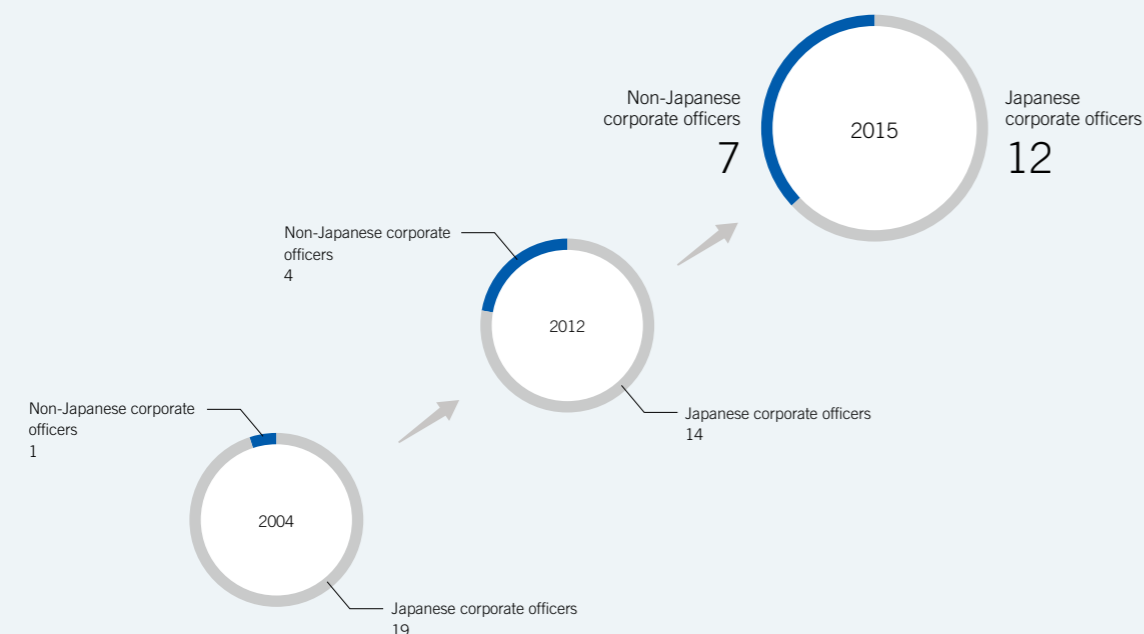
The post of **Chairman of the Board** is filled by **an Outside Director**.

The posts of **Chairman** of the Nomination Advisory Committee and the Compensation Advisory Committee are each filled **by Outside Directors**.

This helps ensure the transparency of HR and compensation processes and the validity of officer appointments and compensation.

**Aggressive Promotion of Non-Japanese Corporate Officers**

At TDK Corporation, the ratio of total sales from overseas exceeds 90%. As such, the Company aggressively promotes capable personnel in its organization regardless of their nationality.



Basic Policy

TDK was established in 1935 as the world's first company to commercialize a magnetic material called ferrite. In the ensuing years, TDK has unremittingly pursued originality and increased corporate value through provisions of products and services which have created new value, based on the founding spirit "contribute to culture and industry through creativity" as its corporate motto. In addition, the TDK Group will continue to build satisfaction, trust, and support among all stakeholders (shareholders, customers, suppliers, employees, and communities, among others), continue to be helpful by resolving social issues, and contribute to the development of a more sustainable society. The TDK Group clearly declares as its Corporate Charter of Business Behavior that the TDK Group will continue to respect human rights, comply with relevant laws and regulations, both domestic and international, and carry out its social responsibility domestically and overseas with a strong sense of

ethics. All members of the TDK Group seek to behave in strict compliance with the Corporate Standards of Business Conduct prescribed by the TDK Code of Conduct.

In addition, TDK aims to achieve its management targets and further improve corporate value through the creation of products by adhering to the corporate motto. At the same time, TDK strives to foster a sound corporate culture and sincerely conduct business activities, always aware of its place as a member of society. Moreover, TDK will be accountable to stakeholders through comprehensive, accurate, timely, and impartial disclosure of information.

As mentioned above, TDK sincerely and devotedly seeks to achieve its management philosophy, and to establish the effective and orderly corporate governance systems to continue to ensure soundness, compliance, and transparency in its business operations.

**1. Adoption of the Company Auditor System and Strengthening of the Supervisory Function**

TDK has adopted the Company Auditor System pursuant to the Companies Act of Japan and has appointed three independent Outside Audit & Supervisory Board Members (of the five Audit & Supervisory Board Members) who are disinterested in TDK to strengthen the supervision of TDK's management.

**2. Strengthening the Function of the Board of Directors and Increasing the Accountability of Directors**

TDK has a small number of Directors to expedite the management decision-making process. At the same time, TDK has appointed disinterested, independent Outside Directors in order to enhance the supervision of TDK's management. In addition, the Directors' terms of office are set at one year to give shareholders an opportunity to cast votes of confidence regarding Directors' performance every business year.

**3. Adoption of a Corporate Officer System for Expeditious Business Execution**

TDK has adopted a Corporate Officer system that separates the management decision-making and Director supervisory functions of the Board of Directors from the execution of business. Corporate Officers are in charge of business execution and carrying out decisions made by the Board of Directors and thereby expeditiously execute business operations in accordance with management decisions.

**4. Establishment of Advisory Bodies to the Board of Directors (Business Ethics & CSR Committee, Disclosure Advisory Committee, Compensation Advisory Committee, and Nomination Advisory Committee)**

The aim of the Business Ethics & CSR Committee is to ensure compliance with the TDK corporate motto, understanding of corporate ethics, and improvement of awareness of corporate

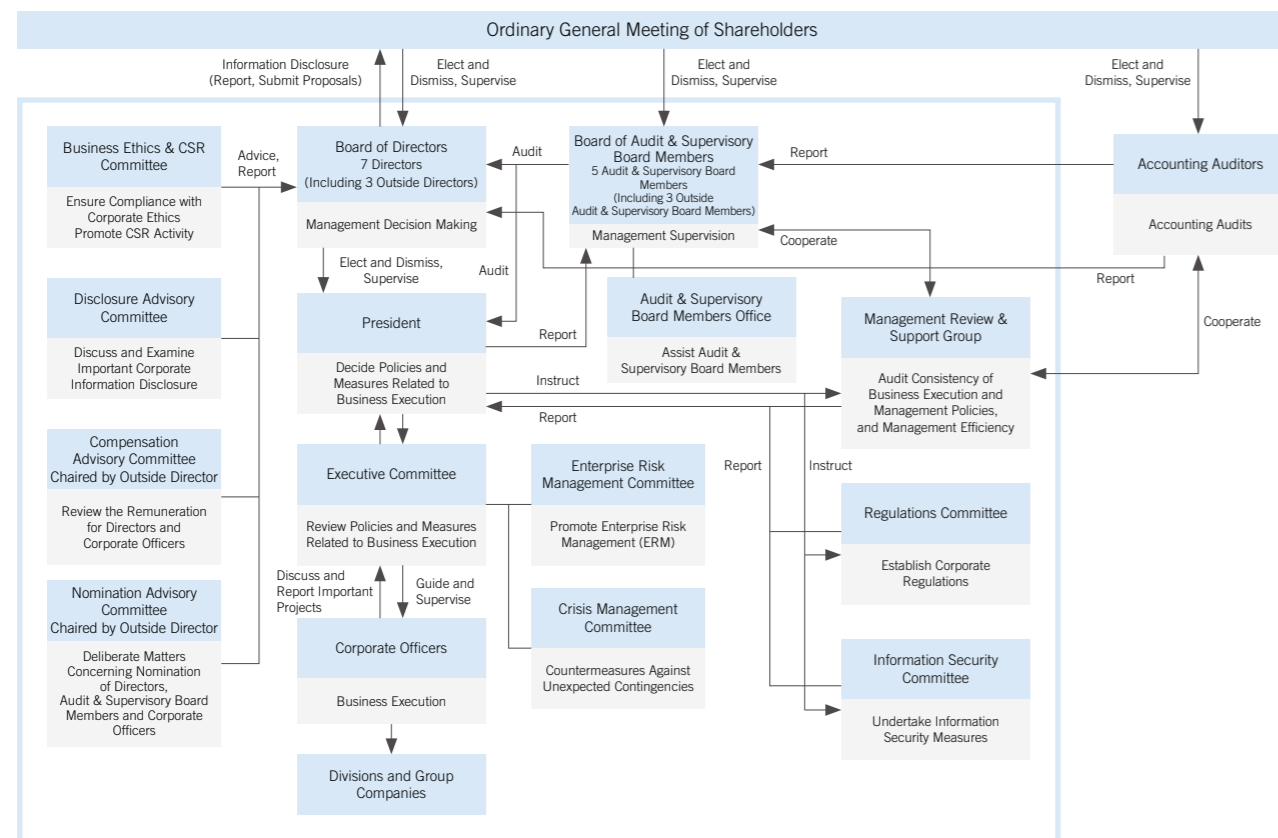
social responsibility (CSR). To achieve this aim, the Directors, Audit & Supervisory Board Members, Corporate Officers, and all other members of TDK are made fully aware of the TDK Code of Conduct, which stipulates concrete standards of business conduct in compliance with TDK's management philosophy, including the TDK corporate motto and corporate principle, and social norms, including relevant laws, regulations, and international rules and the spirit thereof.

The Disclosure Advisory Committee reviews and examines important corporate information and disclosure materials of TDK that are required for investment decisions by shareholders and investors, to ensure that TDK discloses appropriate information in a comprehensive, accurate, timely, and impartial manner, in accordance with various laws and regulations regarding securities transactions and the rules and regulations of the stock exchanges on which TDK's shares are listed.

The Compensation Advisory Committee, which is chaired by an Outside Director of TDK, examines the remuneration system and the level of remuneration pertaining to Directors and Corporate Officers, as well as presidents and qualifying officers of principal TDK subsidiaries. It also reviews the transparency of the remuneration decision-making process and verifies whether such remuneration is reasonable in light of corporate business performance, individual performance, and general industry standards.

The Nomination Advisory Committee, which is chaired by an Outside Director of TDK, reviews the conditions expected for the post of Director, Audit & Supervisory Board Member, and Corporate Officer and makes nominations. In this way, the Nomination Advisory Committee ensures the appropriate election of Directors, Audit & Supervisory Board Members, and Corporate Officers, and provides transparency in the decision-making process.

## TDK Group's Corporate Governance System



end of June 2015. More specifically, three out of seven total Directors are Outside Directors and three out of five total

Corporate Auditors are Outside Audit & Supervisory Board Members.

Outside Directors	Reason for appointment	Attendance at meeting of the Board of Directors in Fiscal 2015	
Makoto Sumita	Mr. Sumita has an abundance of experience and knowledge in management as a manager of operating companies as well as a broad perspective.	13 times / 13 times	
Kazumasa Yoshida	Mr. Yoshida has an abundance of experience and knowledge concerning the management of companies related to the electronics industry, global business, and consumer business as well as a broad perspective.	10 times / 10 times (After nominated in June 2014)	
Kazuhiro Ishimura	Mr. Ishimura has an abundance of experience and advanced, specialized knowledge regarding business management as well as a broad perspective.	— (Nominated in June 2015)	
Outside Audit & Supervisory Board Members	Reason for appointment	Attendance at meetings of the Board of Directors in Fiscal 2015	Attendance at meeting of the Board of Audit & Supervisory Board Members in Fiscal 2015
Kazunori Yagi	Mr. Yagi has knowledge relating to financing and accounting, as well as an abundance of experience and knowledge concerning the management of companies related to the electronics industry.	12 times / 13 times	13 times / 14 times
Toru Ishiguro	Mr. Ishiguro has specialized knowledge regarding the law as a lawyer, advanced, specialized knowledge regarding corporate governance and internal control, and considerable insight.	— (Nominated in June 2015)	
Kiyoshi Fujimura	Mr. Fujimura has knowledge relating to financing and accounting, as well as an abundance of experience and knowledge concerning the management of companies related to the general trade company.	— (Nominated in June 2015)	

### Status of Board of Directors and Board of Audit & Supervisory Board Members in FY March 2015

Board of Directors meetings	Number of Board of Directors meetings	13 Times
	Directors' rate of attendance at meetings	100%
	Outside Directors' rate of attendance at meetings	100%
	Corporate Auditors' rate of attendance at meetings	98%
Board of Audit & Supervisory Board Members meetings	Number of Audit & Supervisory Board meetings	14 Times
	Audit & Supervisory Board rate of attendance at meetings	99%
	Outside Audit & Supervisory Board Members rate of attendance at meetings	98%

### Main Agenda Discussed by Board of Directors During Fiscal 2015

Capital expenditures under primary businesses
Strategies for priority businesses
Revision of companywide organization and reforms for headquarters functions
Investment for reinforcing infrastructure of Passive Components segment (Two new manufacturing buildings built at main manufacturing sites in Akita Prefecture)
Revision of officer compensation system [Revision of compensation amount for Directors (annual bonus limit established; amount of stock option compensation for Directors revised; stock options conditional on achievement of business performance introduced)]

## History of Corporate Governance Reform

June 2002	Reduced number of Directors from twelve to seven Introduced Corporate Officer system for the purpose of clearly separating management supervision and operational execution Invited Outside Director into organization for the first time Formed Compensation Advisory Committee (Chairman: Outside Director) Suspended reserve of Director retirement benefits (Retirement benefit system abolished in June 2011)
June 2003	Director term shortened from two years to one year following change to Articles of Incorporation Two Outside Audit & Supervisory Board Members in service increased to three
June 2004	Foreigner assumed Corporate Officer post for first time
June 2005	Stock-based compensation stock options introduced for Directors and Corporate Officers
June 2007	Suspended reserve of Audit & Supervisory Board Member retirement benefits (Retirement benefit system abolished in June 2011) Compensation for Outside Directors and Audit & Supervisory Board Members changed to base compensation only
June 2008 August 2008	One Outside Director in service increased to two Formed Nomination Advisory Committee (Chairman: Outside Director)
June 2009	Two non-Japanese assumed Corporate Officer post; two Outside Directors in service increased to three
June 2012	Four non-Japanese assumed Corporate Officer post
June 2015	Seven non-Japanese assumed Corporate Officer post

## Directors and Audit & Supervisory Board Members

### Directors and Audit & Supervisory Board Members

Over time, the TDK Group has aggressively invited Outside Directors into its organization for the purpose of strengthening its supervisory functions for management, implementing management that is mindful of shareholders and various

other stakeholders, and establishing corporate governance that is both efficient and disciplined. As a result, 50% of all of the officers at the company are accounted for by Outside Directors and Outside Audit & Supervisory Board Members as of the

### Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members

In order to secure the independence of the Outside Directors and Outside Audit & Supervisory Board Members it invites into its organization, the TDK Group has established its own "items to be verified regarding independence" with reference to criteria such as Rule 436-2 of the Securities Listing Regulations ("Securing Independent Directors / Auditors") and Rule III. 5. (3)-2 of Guidelines Concerning Listed Company Compliance, etc., both of which are stipulated by Tokyo Stock Exchange, Inc.

#### Items to be Verified Regarding Independence

##### 1 In cases where the relevant Outside Director / Audit & Supervisory Board Member has a business relationship with TDK

An Outside Director / Audit & Supervisory Board Member shall be judged not to be independent if they are at present, or have been during the past five years, a party with a business relationship with TDK as described in (i) below or a person who executes business for such party, or if (ii) below applies to them.

- (i) When it is recognized, objectively and reasonably, that said business relationship is necessary for, or has a substantial influence on, the continued growth of TDK or the other party to such business relationship (when there is a high degree of dependence in the relationship, where the relationship is the source of 2% or more of consolidated sales, and where the other party to the relationship receives money or other assets from TDK other than remuneration for officers)

- (ii) When it is recognized within TDK that the relevant Outside Director / Audit & Supervisory Board Member is involved in the business relationship with the other party to such relationship

##### 2 In cases where the relevant Outside Director / Audit & Supervisory Board Member is a consultant, an accounting professional or a law professional

An Outside Officer shall be judged not to be independent if any of the following cases apply to such person at present or have applied to such person during the past five years.

- (i) When it is recognized, objectively and reasonably, that the relevant Outside Director / Audit & Supervisory Board Member (including candidates for such position; the same shall apply hereinafter) cannot perform duties as an Independent Outside Director / Audit & Supervisory Board Member because they receive money or other assets from TDK other than remuneration for officers (where there is a high degree of dependence)
- (ii) Where it is recognized, objectively and reasonably, that the relevant Outside Director / Audit & Supervisory Board Member cannot perform duties as an Independent Outside Director / Audit & Supervisory Board Member because the organization to which such person belongs (hereinafter referred to as the "Relevant Organization") receives money or other assets from TDK other than remuneration for officers (when this income is equivalent to 2% or more of total annual remuneration)

- (iii) When TDK has a high degree of dependence on a professional or a Relevant Organization, such as a case where services, etc., rendered by such party are essential to the corporate management of TDK or it would be difficult to find an alternative provider of the same services, etc.
- (iv) Where it is recognized within TDK that the relevant Outside Director / Audit & Supervisory Board Member is involved with the services, etc., provided by the Relevant Organization

**3 In the case of a close relative of the relevant Outside Director / Audit & Supervisory Board Member**  
 An Outside Director/Audit & Supervisory Board Member shall be judged not to be independent if either of the following cases apply to their close relative at present or have applied to them during the past five years.

- (i) A person to whom (1) or (2) above applies (except persons with no material significance)
- (ii) A person who executes business for TDK Corporation or a subsidiary of TDK Corporation (except persons without material significance)

## Remuneration for Directors and Audit & Supervisory Board Members

### Remuneration Determination Process

TDK has in place a Compensation Advisory Committee acting as an advisory body to the Board of Directors, composed of Outside Directors (among whom one is committee chairman) and an officer in charge of personnel. The committee examines the remuneration system and the level of remuneration pertaining to Directors and Corporate Officers of the Company and reviews the transparency of the remuneration decision-making process and verifies whether the individual remuneration is reasonable in light of corporate business performance, individual performance, and general industry standards, among other factors.

### Purpose of Remuneration System, Remuneration Level

TDK's remuneration system is designed for the following purpose based on the consultation and deliberation of the Compensation Advisory Committee, an advisory body to the Board of Directors.

By constantly pursuing the formulation of a competitive remuneration system that focuses on linkage with short-term as well as mid- to long-term results, TDK promotes, as much as possible, behavior on the part of Directors and Audit & Supervisory Board Members geared towards enhancing corporate results and stock value to constantly increase the corporate value of the overall TDK Group.

TDK aims to set remuneration at levels enabling the maintenance of competitiveness compared with other companies in the same business category or of similar scale in different

business categories. The adequacy of its level is examined by the Compensation Advisory Committee based on studies, etc., on corporate management remuneration performed periodically by third parties.

### Results Linkage System

#### 1 Short-term results linkage system (results-linked bonus)

A system whereby remuneration fluctuates depending on the single-year consolidated results (operating income, ROA, etc.) and the degree of attainment of results of the position in charge.

#### 2 Mid- to long-term results linkage system (stock-linked compensation stock options)

Stock-linked compensation stock options are granted with the number of shares calculated based on their value at the time of grant depending on the amount of stock option remuneration determined for each position. This is an effective stock option grant similar to the disbursement of actual stock of the Company whereby recipients have the same advantage of a rising stock value of the Company and the same risk of it falling as regular shareholders. The introduction of such a system is to further increase the ambition and morale of eligible Directors with respect to the enhancement of results and stock value.

The Company has established Corporate Stock Ownership Guidelines and makes an effort to ensure that eligible Directors hold at least a certain number of shares in the Company pursuant to their rank, including stock-linked compensation stock options.

### Total Amount of Remuneration for Directors and Audit & Supervisory Board Members for the Business Year Under Review (Fiscal 2015)

Classification	Total number of payees	Total amount of remuneration (Millions of yen)	Remuneration breakdown					
			Basic remuneration		Results-linked bonus		Stock-linked compensation stock options	
			Number of payees	Amount paid (Millions of yen)	Number of payees	Amount paid (Millions of yen)	Number of payees	Amount paid (Millions of yen)
Directors (Outside Directors)	8 (4)	375 (40)	8 (4)	216 (40)	4	86	4	73
Audit & Supervisory Board members (Outside Audit & Supervisory Board members)	5 (3)	85 (27)	5 (3)	85 (27)	Not eligible for the above remuneration			
<b>Total number of payees</b>	<b>13</b>	<b>459</b>	<b>13</b>	<b>301</b>	<b>4</b>	<b>86</b>	<b>4</b>	<b>73</b>

\* The number of Directors and Audit & Supervisory Board Members at the end of fiscal 2015 under review was 7 and 5, respectively. The total number of payees, the total amount of remuneration, and the basic remuneration in the breakdown thereof regarding Directors and Audit & Supervisory Board Members as shown above includes the amount of remuneration paid to one Outside Director who retired at the close of the 118th Ordinary General Meeting of Shareholders held on June 27, 2014.

## Compliance and Information Management System

### Permeation of Compliance Awareness

The TDK Group gives every employee a copy of the TDK Code of Conduct Handbook to use as guidelines for their corporate activities and strives to raise awareness by, among other things, displaying posters.

Furthermore, in order to deepen employees' understanding of compliance, the TDK Group implements training for specific ranks and e-learning for all employees, as well as talks by responsible directors and lectures by outside speakers for managers.

### Cartel Prevention Training

In recent years, violations of competition laws are being prosecuted with increasing severity, not only in Japan but in the EU and the U.S. as well. As a result, there have been numerous cases where Japanese companies were found to be in breach of domestic or foreign antitrust laws (competition laws) through cartel activities. Offending companies were ordered to pay huge penalties, and criminal charges were brought against officers. In some cases, suppliers and consumers sued for damages, and shareholder derivative actions were also filed.

TDK's Charter of Corporate Behavior calls for strict observation of each country's laws and regulations, and for fulfillment of its obligations to society with integrity and a high ethical sense. We therefore implement anti-cartel training in our organization on a worldwide basis.

During Fiscal 2015, the following measures were carried out.

- Lawyers and other experts from outside the company were invited to give talks to persons in positions where a possible cartel risk exists, including managers, function chiefs, and members of sales, promotion, and planning departments. 22 such talks were held in locations including Japan, China, Taiwan, South Korea, Singapore, Malaysia, the U.S., and Europe, with a total of 821 persons attending.
- Training by e-learning was conducted.

### Business Continuity Plan (BCP)

At TDK, in order to cut business continuity risk caused by factors including natural disasters, accidents, etc., we have implemented improvement strategies at each of our plants and sales offices to prevent disasters and epidemics, as well as instituted in-house power generators to offset electricity shortages. We work to both introduce and integrate business continuity planning to ensure that our critical business functions are not interrupted even in the event of a disaster, or if they are interrupted that they will resume as quickly as possible.

In response to greater business continuity risk in recent years, we also strive to improve business continuity planning on an ongoing basis.

### Information Security

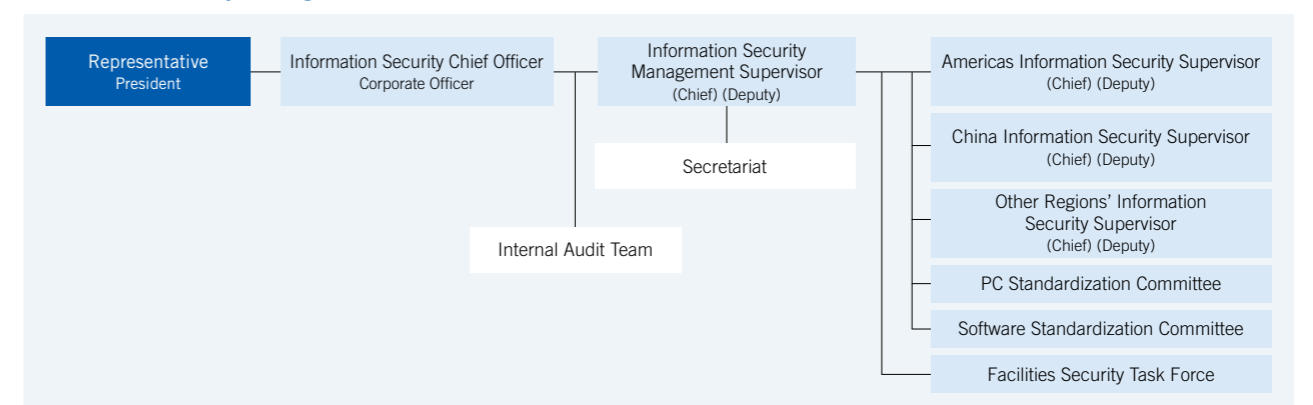
In July 2005, TDK set down its information security basic policy in order to maintain and improve information security. All employees carry out their work based on the six guidelines for action. The activities that specifically are being carried out are listed below. These activities together comprise TDK's information security control system.

- Increasing management of information provided by customers as well as trade secret information.
- Controls based on information security management, primarily head office information systems
- Compliance with the Private Information Protection Law, which was fully enacted in April 2005

In Fiscal 2015, the following actions were implemented with a view to preventing leakage of information and cyber-attacks.

- Security training on prevention of information leaks
- Boosting PC security
- Bolstering security of Internet connections
- Eliminating e-mail that may include SPAM / viruses
- Limitations on Internet access
- Limitations on mobile access
- Limitations on external devices

### Information Security Management Framework





## Interview with an Outside Director—TDK Group’s Corporate Governance



**Makoto Sumita**  
 Outside Director  
 Chairman of the Board  
 CEO, Innotech Corporation

### Building a Viable Corporate Governance Framework

I laud TDK Corporation for conducting a variety of advanced initiatives over time in the name of strengthening corporate governance. During fiscal 2016 as well, the Company has become one of the first to implement a third-party evaluation system for its Board of Directors, which discusses issues based on the results of those evaluations. This and other efforts show that TDK Corporation is by no means settling for its current state of corporate governance, and is instead further pushing forward with initiatives aimed at strengthening it.

At TDK Corporation, three out of the company’s seven Directors are Outside Directors. These Outside Directors also serve in the posts of Chairman of the Board and Chairmen of the Nomination Advisory Committee and Compensation Advisory Committee. With 13 years having passed since TDK Corporation first invited Outside Directors into its organization in 2002, the Outside Director system has taken root at the company in a viable form. It is clear to me that the company’s Outside Directors and Outside Audit & Supervisory Board Members are taking advantage of their respective insight and making their voices heard, and that their opinions are exerting a considerable influence on the management of the Company. While there may be differences in their position and approach, those Outside Directors and Outside Audit & Supervisory Board Members share the common purpose of elevating TDK Corporation’s corporate value as they freely pit their opinions against each other. From my perspective, this relationship between the two is akin to a “coalition cabinet.”

Still, no matter how much something might be actively discussed by the Board of Directors, if that agenda is not

sufficiently incorporated in the Company’s business activities, there is no point to that discussion. In further elevating the viability of corporate governance, I believe that two-way communication through which Outside Directors and Outside Audit & Supervisory Board Members also increase their opportunities to interact with members of the business execution side and endeavor to diffuse that agenda on the frontlines while also relating the actual status of those frontlines to management is essential. Additionally, while seven out of our 19 Corporate Officers at TDK Corporation are non-Japanese, my view is that it is soon time for us to promote non-Japanese to Outside Director posts as well as we continue striving to become a truly global company.

### Management Accountability and its Increasing Importance

The pursuit of short-term profit growth targets by corporations as they boost indexes such as earnings efficiency, profitability, investment efficiency, and human productivity is something that should be conducted as a matter of course in order to meet the expectations of investors. One of the attributes that defines the electronic components industry is that it takes time for the products of investment to blossom. Even when introducing the development or manufacturing of new materials or products, without gestating over a long period of time an end result that truly achieves differentiation will not come about. At the same time, the electronic components industry also easily succumbs to the impact of changes in the market environment. For precisely that reason, I sense that there are often differences in how that industry is perceived compared to a market that changes over a short period of time. Where that point is concerned, in the

context of the introduction of the Corporate Governance Code of Japan and the Japanese Stewardship Code, I believe the current trend of investors and businesses with differing measures for investment and growth coming closer together is a desirable one, and that in fulfilling the key role that it has, management needs to aggressively arrange forums for dialogue with investors and patiently issue persuasive explanations even more than before.

### Passing Down the “TDK WAY” that Underpins Our Sustainable Growth

During fiscal 2015, TDK Corporation showed increased momentum in the recovery of its business performance as exemplified by its net sales surpassing ¥1 trillion, a first for the Company. However, this does not mean that its underlying essential value has changed. Rather, I think that the current momentum is the by-product of the increasing penetration of the “TDK WAY” that has been in place since the Company’s founding, namely taking materials and leveraging their attributes to bring forth unique, competitive products with

magnetics technology at their core, among our customers globally as well as inside Japan.

In the future as well, the incorporation of electronic components in large numbers will go beyond electronic products to take place across multiple industries, starting with automobiles. While it is impossible to foresee the future 10 to 20 years down the road, no matter how our flagship products may shift or how our customers may exhibit dynamic change, as long as TDK Corporation continues to evolve upon the “TDK WAY,” I am confident that the Company will remain highly recognized by greater society. Additionally, accommodating the requests of that society through value that leads to improved security and comfort in the form of environment-friendly products, products that feel good to use, and products that match consumer sensibilities is also an essential component of the company’s long-term sustainable growth. As TDK Corporation approaches its 100th anniversary, I believe its management will be called upon to fulfill the mission of continuing to communicate the founding spirit and values of TDK on a worldwide scale and share them across generations.

#### Focus

### Analysis and Evaluation of Effectiveness of TDK Corporation’s Board of Directors

The Corporate Governance Code of Japan explicitly states that “The Board should endeavor to improve its function by analyzing and evaluating the effectiveness of the Board as a whole,” an indication that ensuring that effectiveness is an issue of extreme importance. In its aim to enhance the effectiveness of its Board of Directors and elevate its corporate value, in fiscal 2015 TDK Corporation had a third-party consultant evaluate that Board.

#### PURPOSE

The purpose of this evaluation was to perform a comparative analysis of how the effectiveness of the Board of Directors as a whole, both committees (the Nomination Advisory Committee and the Compensation Advisory Committee), each Director and each Audit & Supervisory Board Member, as well as TDK Corporation’s Board of Directors framework is positioned relative to competitors both within and outside Japan and principles stated in principal corporate codes in Japan and overseas.

#### PROCESS

The process used in the evaluation was to ask all Directors and Audit & Supervisory Board Members to provide their answers to a question form concerning the effectiveness of the Board of Directors as a whole, both committees, and each Director and each Audit & Supervisory Board Member, and then conduct a detailed interview with each Director and Audit & Supervisory Board Member based on the nature of their responses. Using those responses and interviews as a reference, a report based on that third-party evaluation was provided to the Board of Directors. An analysis and evaluation of the effectiveness of the Board of Directors as a whole was then conducted by the Board.

#### RESULTS

The evaluation found that the Board of Directors of TDK Corporation contains a framework for exercising management audit functions as they pertain to the size, composition, and operational status of the Board, the qualities of its members, the status of each committee, and so forth. Moreover, with respect to discussion by the Board of Directors, it was found that a culture of respect for open discussion was in place, and that both Directors and Audit & Supervisory Board Members actively take part in and contribute to discussion.

#### CHALLENGES

The evaluation found that in order to establish an aggressive governance framework for realizing greater long-term shareholder value based on a growth strategy of completing structural reforms, accelerating the Company’s globalization, and pursuing its growth, the Board of Directors needs to take greater time in discussing TDK Corporation’s medium- to long-term management challenges and the predominant risks in its growth strategy, among other factors. It was also found that a framework must be established that enables the Board to engage in such discussion.

Going forward, the Board of Directors of TDK Corporation will engage in sufficient discussion based on the above analysis and evaluation, and will push forward with formulating and swiftly executing response measures.

## Directors, Audit & Supervisory Board Members, and Corporate Officers (As of June 26, 2015)

### Directors



#### Takehiro Kamigama

President & Representative Director of the Company  
General Manager of Humidifier Countermeasures HQ of the Company and General Manager of Technology HQ of the Company  
Number of shares held  
73 hundreds of shares



#### Atsuo Kobayashi

Director  
General Manager of Magnet Products Business Group  
Number of shares held  
10 hundreds of shares



#### Hiroyuki Uemura

Director  
CEO of the Electronic Components Business Company of the Company, General Manager of the Ceramic Capacitors Business Group of the Electronic Components Business Company of the Company  
Number of shares held  
37 hundreds of shares



#### Noboru Saito

Director  
General Manager of the Corporate Strategy HQ of the Company  
Number of shares held  
11 hundreds of shares



#### Makoto Sumita

Outside Director  
Chairman of the Board  
Chairman of Nomination Advisory Committee  
Number of shares held  
– shares

**Summary of career**  
Born on Jan. 6, 1954  
Apr. 1980 Entered Nomura Research Institute, Ltd.  
Jun. 1996 Director of INNOTECH CORPORATION  
Apr. 2005 Executive Vice President & Representative Director of the said company  
Jun. 2005 Director of IT Access Co., Ltd.  
Apr. 2007 President & CEO of INNOTECH CORPORATION  
Jun. 2011 Outside Audit & Supervisory Board Member of the Company  
Apr. 2013 Chairman & CEO of INNOTECH CORPORATION (present post)  
Jun. 2013 Resigned as Outside Audit & Supervisory Board Member of the Company  
Outside Director of the Company (present post)  
Feb. 2015 Chairman & CEO of INNOTECH FRONTIER, Inc. (present post)



#### Kazumasa Yoshida

Outside Director  
Chairman of Compensation Advisory Committee  
Number of shares held  
– shares

**Summary of career**  
Born on Aug. 20, 1958  
Oct. 1984 Entered Intel Corporation  
Oct. 1999 Manager of Technology / OEM Alliance Business Strategy of Enterprise Service Group of the said company  
Mar. 2000 General Manager of Communication Product Group of Intel K.K.  
May 2002 General Manager of Intel Architecture Business of the said company  
Jun. 2003 Representative Director and President of the said company  
Dec. 2004 Vice President of Sales and Marketing Group of Intel Corporation  
Jun. 2012 Outside Director of Onkyo Corporation (present post)  
Feb. 2013 Outside Director of Gibson Brands, Inc. (present post)  
Jun. 2013 Outside Director of CYBERDYNE Inc. (present post)  
Oct. 2013 Advisor of Intel K.K.  
Jun. 2014 Outside Director of the Company (present post)  
Jun. 2015 Outside Director of Mamezou Holdings Co., Ltd. (present post)



#### Kazuhiko Ishimura

Outside Director  
Member of Nomination Advisory Committee, Member of Compensation Advisory Committee  
Number of shares held  
– shares

**Summary of career**  
Born on Sep. 18, 1954  
Apr. 1979 Entered ASASHI GLASS CO., LTD.  
Jan. 2006 Executive Officer of the said company  
Jan. 2007 Senior Executive Officer and GM of Electronics & Energy General Division of the said company  
Mar. 2008 President & COO & Representative Director of the said company  
Jan. 2010 President & CEO & Representative Director of the said company  
Jan. 2015 Chairman & Representative Director of the said company (present post)  
Jun. 2015 Outside Director of the Company (present post).

### Audit & Supervisory Board Members



#### Osamu Yotsui

Full-time Audit & Supervisory Board Member  
Number of shares held  
22 hundreds share



#### Junji Yoneyama

Full-time Audit & Supervisory Board Member  
Number of shares held  
20 hundreds share



#### Kazunori Yagi

Outside Audit & Supervisory Board Member  
Number of shares held  
– shares

**Summary of career**  
Born on Apr. 1, 1949  
Apr. 1972 Entered Yokogawa Electric Corporation  
Oct. 1999 Vice President (Officer) and General Manager of Finance & Business Planning, in charge of Corporate Marketing of the said company  
Apr. 2001 Senior Vice President and General Manager of Finance & Business Planning of the said company  
Jun. 2001 Director, Senior Vice President and General Manager of Finance & Business Planning of the said company  
Jul. 2002 Director, Executive Vice President and General Manager of Finance & Business Planning of the said company  
Jul. 2005 Director, Executive Vice President and General Manager of Management Administration Headquarters of the said company  
Jun. 2011 Advisor to the said company, Audit & Supervisory Board Member of Yokogawa Bridge Holdings Corporation (present post)  
Jun. 2012 Outside Director of JSR Corporation (present post)  
Jun. 2013 Outside Audit & Supervisory Board Member of the Company (present post)  
Mar. 2014 Outside Director of OYO Corporation (present post)



#### Toru Ishiguro

Outside Audit & Supervisory Board Member  
Number of shares held  
– shares

**Summary of career**  
Born on Jun. 19, 1954  
Apr. 1980 Registered as lawyer in Japan  
Joined Hamada & Matsumoto  
Apr. 1984 Registered as lawyer in New York, the United States of America  
Jan. 1985 Partner of Hamada & Matsumoto  
Sep. 1987 Resident Partner of the London office of Hamada & Matsumoto  
Jun. 2000 Outside Corporate Auditor of Monex Securities Ltd.  
Dec. 2002 Partner of Mori Hamada & Matsumoto (present post)  
Jun. 2015 Outside Audit & Supervisory Board Member of the Company (present post)



#### Kiyoshi Fujimura

Outside Audit & Supervisory Board Member  
Number of shares held  
– shares

**Summary of career**  
Born on Nov. 3, 1949  
Apr. 1972 Entered Mitsubishi Corporation  
Feb. 2002 Member of the Board, President and CEO of Mitsubishi Corporation Financial & Management Services (Japan) Ltd.  
Jun. 2003 Senior Corporate Auditor of Mitsubishi Corporation  
Jun. 2007 Senior Vice President of the said company, CIO & CISO and Senior Assistant to person in charge of Work Restructuring & Internal Control System  
Apr. 2008 Executive Vice President of the said company, CIO, Work Restructuring & Internal Control System  
Jun. 2008 Member of the Board, Executive Vice President of the said company, CIO, Work Restructuring & Internal Control System  
Apr. 2009 Member of the Board, Executive Vice President of the said company, Work Restructuring & Internal Control System, IT Service Business Development, CIO  
Apr. 2010 Member of the Board, Executive Vice President of the said company, Audit & Internal Control System  
Jun. 2012 Adviser of the said Company  
Outside Corporate Auditor of AJINOMOTO CO., INC. (present post)  
Jun. 2015 Outside Audit & Supervisory Board Member of the Company (present post)

### Corporate Officers

#### President & CEO

Takehiro Kamigama

#### Executive Vice Presidents

Atsuo Kobayashi

Hiroyuki Uemura

#### Senior Vice Presidents

Seiji Osaka

Shinya Yoshihara

Noboru Saito

Robin Zeng

Joachim Zichlarz

Shigenao Ishiguro

#### Corporate Officers

Takakazu Momozuka

Mitsuru Nagata

Joachim Thiele

Keiichi Imamoto

Satoru Sueki

Christian Block

Norbert Hess

Michael Pocsatko

Hong Tian

Tetsuji Yamanishi