

BOARD OF DIRECTORS As of May 1, 2018



Saburo Kogo

President, Chief Executive Officer,
Member of the Board,
Representative Director



Hideo Tsujimura

Executive Vice President, Member of the Board
Chief Operating Officer of MONOZUKURI Division
Senior General Manager of Research and
Development Department



Yuji Yamazaki

Senior Managing Executive Officer,
Member of the Board
Division COO, Corporate Strategy Division

Important Concurrent Positions

Director of Suntory Beverage & Food Asia Pte. Ltd.
Director of Orangina Schweppes Holding B.V.
Director of Lucozade Ribena Suntory Limited
Director of FRUCOR SUNTORY NEW ZEALAND LIMITED
Director of FRUCOR SUNTORY AUSTRALIA PTY. LIMITED
Director of Pepsi Bottling Ventures LLC



Josuke Kimura

Managing Executive Officer, Member of the Board
Division CEO, Japan Business Division

Important Concurrent Positions

Director, Member of the Board, Suntory Foods Limited
Director, Member of the Board, Suntory Beverage
Solution Limited
Director, Member of the Board, Suntory Products Limited



Nobuhiro Torii

Director, Member of the Board

Important Concurrent Position

Representative Director and Executive Vice President of
Suntory Holdings Limited



Yukari Inoue

Outside Director, Independent Officer,
Member of the Board

Important Concurrent Positions

Managing Director of Kellogg Japan G.K.
Outside Director of JC Comsa Corporation



Kozo Chiji

Director, Member of the Audit and
Supervisory Committee

Important Concurrent Positions

Audit & Supervisory Board Member of Suntory Foods Limited
Audit & Supervisory Board Member of Suntory Beverage
Solution Limited
Audit & Supervisory Board Member of Suntory Products Limited



Harumichi Uchida

Outside Director, Independent Officer,
Member of the Audit and Supervisory Committee

Important Concurrent Positions

Attorney of TMI Associates
Outside Audit & Supervisory Board Member of Sumitomo
Dainippon Pharma Co., Ltd.



Mika Masuyama

Outside Director, Independent Officer,
Member of the Audit and Supervisory Committee

Important Concurrent Position

President and Representative Partner of Masuyama &
Company LLC.

MESSAGE FROM AN OUTSIDE DIRECTOR

Relying on SBF's strengths
to achieve growth as a
global company

Yukari Inoue

Outside Director



**Representing Shareholder Perspectives
as an Independent Director**

Having spent 30 years working in listed foreign companies, I believe that one of the most important characteristics of these companies is their emphasis on shareholder perspectives. For example, when they plan new products or propose new projects, they always explain the returns that can be expected as a result of investment in these initiatives. Success also depends on a company's ability to convince its shareholders that its decisions are appropriate. Repetitions of this experience naturally make employees more aware of shareholder perspectives.

As an outside director of SBF, I see myself as a representative of ordinary shareholders. From that perspective, I am continually thinking about how SBF can achieve sustainable growth and improve its corporate value. In my opinion, the role of an outside director is to provide external perspectives while understanding the internal perspective and raise issues that may be difficult for those within the company to speak about. Fortunately, the meetings of the SBF Board of Directors are characterized by a mood of openness. I am grateful for an environment in which I can speak my mind.

**Global Experience
on the Frontline of Business**

I believe that I can best contribute through my understanding of the business principles of foreign companies, which I have developed through my experience with such companies. During my 17 years with a leading global FMCG company, I was involved in the start-up of

global operations at corporate headquarters and gained direct experience of corporate thinking and the way in which initiatives are accepted in various regions and countries.

Through this work, I became keenly aware of how difficult it is to implement one-way corporate strategies in local markets. In that sense, I am very impressed by SBF's concept of local autonomy, as explained by President Kogo. By giving autonomy to each region, SBF achieves growth based on an understanding of local consumers and customers. I believe that the central corporate organization should be an enabler. Its role should be to facilitate growth by providing support.

Ensuring the Future Growth of SBF

As companies grow and their activities become more global, it can become more difficult for employees to understand the character of their companies. The corporate philosophy becomes extremely important when employees start to wonder about the purpose of their work. SBF's *Mizu To Ikiru* philosophy is excellent in my opinion. It consists of concepts that anyone can support, and they are expressed in clear and simple language. Also important is the corporate culture. Culture is like the air in a company, and the air in SBF is imbued with the bold, adventurous spirit of *Yatte Minahare*. When I attend board meetings, I sense the *Yatte Minahare* spirit in everyone there. I believe that the people who inherit this corporate culture are SBF's most important assets. SBF's brands are also assets. I want to help SBF to strengthen its brands and services in each region and country. I also want to help it build its global corporate brand, strengthen its employer branding, and improve its shareholder value.