

May 22, 2015

To whom it may concern,

|                     |   |                 |
|---------------------|---|-----------------|
| Listed company name | NEXT Co., Ltd.  |                 |
| Representative name | President and CEO   | Takashi Inoue   |
|                     | (Securities code 2120; 1st Section of the Tokyo Stock Exchange) |                 |
| Contact             | Managing Officer, General Manager of Administration             | Daigo Minaguchi |
|                     | (TEL 03-5783-3603)  |                 |

### **Notice of Selection of Outside Director Candidates and Reshuffling of Officers**

We hereby announce that the selection of outside director candidates and a reshuffling of officers were tentatively decided at a meeting of the board of directors of NEXT Co., Ltd. ("NEXT") on May 22, 2015. A final decision will be made by resolution at the 20th General Assembly of Shareholders to take place on June 25, 2015 and at the board of directors meeting to follow on the same day.

#### 1. Name of new outside director, biography, and reasons for selection

| Name           | Biography   | Reasons for selection  |
|----------------|---|--|
| Akira Morikawa | <p>April 1989      Joined Nippon Television Network Corporation</p> <p>February 2000      Joined Sony Corporation</p> <p>May 2003      Joined Hangame Japan Corporation (currently LINE Corporation)</p> <p>October 2007      Appointed President and CEO of Hangame Japan Corporation</p> <p>March 2015      Founded C Channel Corporation<br/>Appointed President and CEO (current position)</p> <p>Important concurrent office: President and CEO, C Channel Corporation</p> | <p>With the goal of realizing our management strategies, the selection of Mr. Morikawa as an outside director is requested so that we can take full advantage of his vast experience in corporate management and wide-ranging discernment with regard to communication services. Mr. Morikawa satisfies all of the requirements for an independent officer pursuant to the regulations of the Tokyo Stock Exchange, and we are planning to register him as such.</p> |

#### 2. Director candidates

| Title  | Name                              |
|--|-----------------------------------|
| President, CEO and International Business Division Manager                     | Takashi Inoue<br>(Reappointment)  |
| Director, Managing Officer, Division Manager of HOME'S Client Service Division | Kokichi Hamaya<br>(Reappointment) |
| Director, Managing Officer HOME'S Business Department General Manager          | Takashi Yamada<br>(Reappointment) |



NEXT Co., Ltd.



|   |                                     |
|---|-------------------------------------|
| Director, Managing Officer<br>HOME'S Business<br>Department Deputy Manager,<br>Marketing Division Manager | Yosuke Hisamatsu<br>(Reappointment) |
| Outside Director  | Masato Takahashi<br>(Reappointment) |
| Outside Director  | Akira Morikawa<br>(New appointment) |