![sumida logo]

February 4, 2020

Company Name    **SUMIDA CORPORATION**
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## Notice of Settlement in the Lawsuit with Former Outside Director

As informed in the previous press release "Notice of Lawsuit Filed Against Former Outside Director" dated on November 22, 2019, SUMIDA CORPORATION (the "Company") filed a damage lawsuit (the "Lawsuit") against a former outside director of the Company. Today, the Company announces that an amicable settlement has been reached in the Lawsuit.

1.    **Background of the settlement**

    The Company filed the Lawsuit against a former outside director of the Company on November 22, 2019, based on his violation of duty of due care to seek a compensation of 81,530,000 yen for the damages caused by his acts violating the Financial Instruments and Exchange Act. However, proceedings of the Lawsuit have been terminated as an amicable settlement has been reached.

2.    **The other party of the settlement**

    Soichiro Uchida, former outside director of the Company

3.    **The date of the settlement**

    February 4, 2020

4.    **Outline of the settlement**

    The former outside director agrees to sincerely apologize to the Company for the damages caused by his acts violating the Financial instruments and Exchange Act as well as to pay 69,372,500 yen to the Company as a compensation for damages to settle the case.

5. **Outlook**

This Lawsuit will have little or no effect on the Company's business performance.

6. **Recurrence prevention measures**

From now on, the Company will strengthen control environment of legal compliance as well as information management system to prevent this kind of incident from happening again. At the same time, the Company will conduct seminars repeatedly for both employees and directors to enhance their awareness of compliance and ethical values.

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