

News Release

December 20, 2019

Pioneer Announces Transition to Company with Audit and Supervisory Committee, and Change in Management

Pioneer Corporation announces that the Board of Directors has resolved to transition to a company with an Audit and Supervisory Committee and to change in its management, effective January 1, 2020.

Purpose of Transition to a Company with an Audit and Supervisory Committee:

The Company aims to strengthen the supervisory function of the Board of Directors and expedite business execution by transitioning its management structure to a company with an Audit and Supervisory Committee, under which structure, the Board of Directors can delegate a large part of the decisions concerning business executive to its directors.

Change in Management (on January 1, 2020)

Mr. Shiro Yahara	Representative Director (newly appointed)
Mr. Koichi Moriya	Director
Mr. Takahito Aiki	Director
Mr. Akira Matsumoto	Outside Director
Mr. Shane Predeek	Director (Audit and Supervisory Committee Member)
Mr. Hiroshi Kitami	Outside Director (Audit and Supervisory Committee Member)
Mr. Masato Ukaji	Outside Director (Audit and Supervisory Committee Member) (newly appointed, currently serving as an Outside Corporate Auditor)