

# COVALENT

**Covalent Materials Corporation**  
Nissei Bldg., 6-3, Osaki 1-chome, Shinagawa-ku,  
Tokyo 141-0032, Japan

April 1, 2011

## ANNOUNCEMENT

To Our Customers, Suppliers and Colleagues:

I hope this message finds you and your business well.

As of April 1st, 2011, Covalent Materials implemented a new company structure, and in accordance with the new structure, I finished my tenure as President and Chief Executive Officer and assumed the role of Chairman of the Board of Directors.

During my one-year tenure as President and CEO of Covalent, it has been a great honor to work with you. I am very grateful for your generous support during this time.

My successor will be Toshio Nagahama. I ask that you kindly give Mr. Nagahama the same guidance and encouragement that you have given me.

Respectfully yours,

Masanori Nishimura  
Chairman of the Board of Directors  
Covalent Materials Corporation

To Our Customers, Suppliers and Colleagues:

I hope this message finds you in good health.

I am writing to let you know that I have assumed the post of President and Chief Executive Officer of Covalent Materials Corporation, as Mr. Masanori Nishimura's successor.

It is a humble honor to accept a role of such great responsibility. As President and CEO, I intend to respond to your desires and concerns, and I shall wholeheartedly make every effort to advance the development of the Covalent Group.

With this message, I ask for your kind consideration by guiding me with the same support and encouragement that you have given Mr. Nishimura.

Very respectfully yours,

Toshio Nagahama  
President and Chief Executive Officer  
Covalent Materials Corporation

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## Covalent Materials Corporation New Company Organization as of April 1, 2011

### Executive Officers

| Post  | Name               | Title and Description   |
|---|--------------------|---|
| Chairman of the Board of Directors                                | Masanori Nishimura |   |
| Representative Director and President and Chief Executive Officer | Toshio Nagahama    |   |
| Representative Director and Corporate Executive Vice President    | Takeo Kasahara     | General Manager of Business Development                                     |
| Corporate Senior Vice President                                   | Yoichi Nishina     | General Manager of General Administration                                   |
| Director and Corporate Senior Vice President                      | Fujio Owa          | Chief Financial Officer and General Manager of Accounting and Finance       |
| Director and Adviser  | Susumu Kohyama     |   |
| Corporate Vice President  | Yukihiko Kimura    | General Manager, Oguni Facility   |
| Corporate Vice President  | Eiichi Toya        | Chief Technology Officer and General Manager, Technology Development Center |
| Corporate Vice President  | Hiroshi Ito        | General Manager, Semiconductor Materials Division                           |
| Director (External)   | Osamu Yamamoto     | (Unison Capital, Inc.)  |
| Director (External)   | Tatsuo Kawasaki    | (Unison Capital, Inc.)  |
| Director (External)   | Junko Katayanagi   | (Unison Capital, Inc.)  |
| Director (External)   | Masao Hirano       | (Carlyle Japan)   |
| Director (External)   | Kazuhiro Yamada    | (Carlyle Japan)   |
| Director (External)   | Yusuke Watanabe    | (Carlyle Japan)   |
| Auditor   | Isamu Uchida       |   |
| Auditor   | Kazuo Minagawa     |   |
| Auditor (External)  | Hitoshi Yamaguchi  | (Unison Capital, Inc.)  |
| Auditor (External)  | Taiji Isono        | (Carlyle Japan)   |