

## Chairman of the JFTC Leaving

The chairman of the Japan Fair Trade Commission, Mr. Kazuhiko Takeshima leaves his office on September 26, 2012 due to the expiration of his term of service. He has worked for the JFTC since September 2002. During his ten years with vigorous leadership, he has made tremendous achievement for strict enforcement of the competition law as well as aggressive promotion of competition policy to protect free and fair competition in the market and the interest of consumer in Japan.

As below are some of enormous accomplishments under Mr. Takeshima's leadership.

- Enhancing its force on pursuing many international cartels and reviewing cross border M&As

- Amendments of the Antimonopoly Act in 2003, 2005 and 2009; especially for introducing leniency program and compulsory measures for criminal accusations as well as increasing surcharge rate in 2005

- Promoting harmonization of competition laws and policy on such international fora as ICN and East Asia 'Top Level Officials' Meeting as well as making closer bilateral cooperation with competition authorities around the globe.

At this time, the next chairperson is not yet appointed and Ms. Michiyo Hamada, one of the commissioners of the JFTC, is chosen as the Acting Chairperson pursuant to the section 33(2) of the Antimonopoly Act.