

To whom it may concern

April 11, 2017

**FY2017 Company Initiation Ceremony
President's Message (summarized version)**

Good morning to all of our new employees. Let me congratulate you on joining Nissan Chemical Industries. I am very glad that 39 new associates have joined us today. On behalf of the Group's 2,400 staff members, I would like to bid you a cordial welcome.

As president, and someone with more real-world experience, I'm going to make three points that I want you to keep in mind, as you take your first steps into the real world.

The first of these is to "be faithful." As a company, we have a tradition and a business culture of placing great value on being faithful and honest. Whether engaging in engineering or administrative duties, we all work for a chemical company, which means that we work with science and chemicals. In turn, science and chemicals obey the laws of nature. If you cut corners with the laws of nature, gaps start to appear. There are simply no shortcuts. Please bear that in mind at all times. In addition to legal and regulatory compliance, we are expected to uphold high ethical standards as business people, as a matter of course. Please also understand that achievements only come our way when we work as hard as we can, in a way that is faithful and honest.

The second point is "change is progress." These words are my guiding principle from the moment I joined the company.

Companies have to change in order to grow and develop. Change is not something that occurs simply by doing what was done before. Companies that stay standing still, will inevitably be driven out of the market.

To achieve innovation, you need to constantly question everything that has gone before, as well as the work that lies ahead. You may have studied theories and established concepts at university, but you are entering a world where there are essentially no correct answers. You need to question those theories and concepts, and work with those around you to arrive at the right answer for you or your team. To do that, you will need to make the most of the abilities and knowledge you have at your disposal. You will keep on developing on a weekly, monthly and yearly basis through the ongoing work you are assigned by your new department in May. What you should bear in mind when that time comes is that, no matter what, you shouldn't rely on doing your work the same way as previously. It may take a tremendous amount of effort, but I'm sure you are all young and energetic enough to achieve that. Even if you fail at first, that's no bad thing. When you fail, you take something from it, so that you can evolve as an individual. I hope that all of you will take on the challenge of creating change.

The third point is to “like your job.”

Angela Duckworth, a former winner of the MacArthur Fellowship, also known as the “Genius Grant,” talks about having the nerve and backbone to cope with all forms of adversity in her book “Grit.” She makes some powerful claims, backed up by a range data.

She says that, no matter what field you work in, the ability to see things through to the end is more important than innate talent, if you want to succeed and achieve greatness. The key components of that ability are passion and perseverance.

Around five years after joining the company, I began to wonder whether my job was my true calling.

No matter how much I thought about it however, I was not able to find an answer. I decided to continue doing my job diligently and make the job I had been given more enjoyable. Through a process of trial and error, the moment came when I eventually realized that it was my true calling after all. I believe that process of continually questioning myself, and searching for my true calling, my mission in life, was an important experience.

The ability to see things through depends on passion and perseverance. Personally, I believe the best way to develop that is to approach your work head-on and to love your job. I hope that you will focus all of your efforts on your work, and truly fall in love with your job. That will give you the ability to see things through, and enable you to perform to the best of your potential.

After all, if you love something, you keep on improving.

We are determined to grow into a truly excellent chemical company with a strong presence, overcoming all hurdles in our way to carve out a future for Nissan Chemical Group.

As we work towards achieving that ambitious goal, I hope you will all strive to achieve your own dreams, and do your very best alongside your colleagues throughout the Group. I wish you a very warm welcome, and look forward to working with you all.

Congratulations once again on joining Nissan Chemical Industries.

Kojiro Kinoshita
President & CEO

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