

10<sup>th</sup> May, 2010

Company Name: Nifco Inc.  
Rep. Director: Masaru Onodera, President  
(Comp. Code no.) 7988 1st Board TSE  
Contact Person: Kenichi Sakurai,  
Senior Managing Director  
in charge of strategic planning &  
administration, Divisional General Manager  
of Corporate Strategy Division & Corporate  
Administration Division  
(tel 03-5476-4850)

### **Notice concerning changes in representative directors, directors, and officers**

The Company would like to announce proposals for changes in the board of directors and officers that were resolved at a meeting of the board of directors held today.

These changes will be put to the annual general meeting of shareholders on 24<sup>th</sup> June and formally endorsed at the directors' meeting following this meeting.

#### **Notes**

#### **1. Changes in representative directors (Proposed effective date 24<sup>th</sup> June, 2010)**

	New Position	Old Position
Toshiaki Ogasawara	Chairman & Representative Director	Honorary Chairman

#### **【Profile of Toshiaki Ogasawara】**

Date of birth: 30<sup>th</sup> March, 1931 (79 years old)  
Brief profile: May 1953 President & Representative Director,  
Nichiei Bussan Co. Ltd.  
Aug 1966 Graduated from Princeton University, Graduate  
School  
Feb 1967 President & Representative Director,  
Nifco Inc.  
June 2001 Chairman & Representative Director,  
Nifco Inc.  
June 2008 Honorary Chairman, Nifco Inc.

(Note: Presently, Toshiaki Ogasawara acts as the representative director and chairman of Nifco's overseas subsidiaries (USA, Korea, Hong Kong, Thailand) and in addition is the Chairman and Representative Director of Simmons Co. Ltd. and The Japan Times, Limited)

**【Holding of Company shares by Toshiaki Ogasawara 5,004thousand】**

(Reasons for this change)

In June 2008, Toshiaki Ogasawara retired from the position of Representative Director and Chairman in order to become the Honorary Chairman of the Company and, also, he continues to take on the positions of representative director and chairman of the Company's major overseas subsidiaries in which roles he has been contributing to and participating in the Company's overseas expansion and directing and advising these companies.

At this time when the Company's globalization is accelerating, it has been thought that his knowledge and experience together with his discernment and abilities as an internationalist with wide-ranging overseas contacts in many countries should be put to use once again by the Company in all of its management matters. Consequently, he has been asked to take on the role of Chairman and Representative Director.

With his assumption of the role of representative director of the Company, he and Masaru Onodera, President and Representative Director, will be the two representative directors of the Company.

## 2. Non-executive directors of the Company (change planned for 24<sup>th</sup> June, 2010)

Toyoo Gyoten  
Shunji Yanai

### 【Profile of Toyoo Gyoten】

Date of birth:	2 <sup>nd</sup> January, 1931 (79 years old)
Brief profile:	March 1955      Graduated from the School of Economics, Tokyo University
	April 1955      Joined Ministry of Finance
	June 1984      Appointed Head of the International Finance Bureau, Ministry of Finance
	June 1986      Appointed Vice Minister for Finance for International Affairs, Ministry of Finance
	June 1992      Chairman, The Bank of Tokyo Ltd.
	Dec. 1995      President of the Institute for International Monetary Affairs (current)
	Jan. 2006      Special Advisor, the Bank of Tokyo Mitsubishi UFJ, Ltd. (current)

### 【Profile of Shunji Yanai】

Date of birth:	15 <sup>th</sup> January, 1937 (73 years old)
Brief profile:	Mar. 1961      Graduated from the School of Law, Tokyo University
	Apl. 1961      Entered Ministry of Foreign Affairs
	July 1997      Vice Minister, Ministry of Foreign Affairs
	Sep. 1999      Ambassador Extraordinary and Plenipotentiary to the U.S.A.
	Apl. 2002      Lecturer, School of Law, Chuo Univ.
	June 2003      Appointed Director, Mitsubishi Electric Corp. (current)

Oct. 2005	Judge, International Tribunal for the Law of the Sea (in Hamburg, Germany) (current)
Mar. 2007	Director, Proudfoot(Japan) Ltd. (current)
July 2007	Visiting Professor, Waseda University (current)

### 3. Other changes in directors (change planned for 24<sup>th</sup> June, 2010)

#### (Retiring directors)

	(new)	(old)
Kenichi Sakurai	Advisor	Senior Managing Director

After the retirement of Kenichi Sakurai from the board, Kiyohiko Fukawa, Senior Managing Director (Divisional General Manager, Global Business Department) will take on the additional responsibility of General Manager, Corporate Strategy Department, and Akira Nakamura, Advisor, will become the General Manager of the Administration Department.

#### (2) Proposed newly appointed executive officers

	(present position)
Tomoyasu Kato	General Manager, Sagamihara Factory
Hiroshi Kimura	Deputy General Manager, General Business Division & General Manager, General Business Department
Fukuo Iwasaki	General Manager, Nagoya Factory & General Manager, Manufacturing Department

In addition, Eiji Suzuishi {Executive Officer, General Manager, Global Business Department (I)} will be promoted to Executive Managing Officer.

As a result of the above changes, the proposed new structure after 24<sup>th</sup> June, 2010 will be as follows:

(eight directors)

Chairman & Representative Director	Toshiaki Ogasawara
President & Representative Director	Masaru Onodera
Senior Managing Director	Kiyohiko Fukawa
Senior Managing Director	Yoshiaki Notoya
Managing Director	Mitsutaka Ogasawara
Managing Director	Nobuaki Omata
Director (non-executive)	Toyoo Gyoten
Director (non-executive)	Shunji Yanai

(4 statutory auditors)

Standing Statutory Auditor	Masato Ozu
Standing Statutory Auditor	Kenji Matsukawa
Statutory Auditor (non-executive)	Masaaki Oka
Statutory Auditor (non-executive)	Mikio Yokokawa

(executive officers)

Managing Executive Officer	Yukiko Ogasawara
Managing Executive Officer	Hiroshi Takikawa
Managing Executive Officer	Hidetoshi Mochizuki
Managing Executive Officer	Eiji Suzuishi
Executive Officer	Toshiyuki Yamamoto
Executive Officer	Junji Honda
Executive Officer	Kazumasa Kurihara
Executive Officer	Noriharu Machidori
Executive Officer	Akinobu Suzuki
Executive Officer	Masatoshi Fukawa
Executive Officer	Shinsuke Oki
Executive Officer	Takashi Morinaga
Executive Officer	Tomoyasu Kato
Executive Officer	Hiroshi Kimura
Executive Officer	Fukuo Iwasaki