

February 3, 2021

To whom it may concern

Company Name Nifco Inc.
Head Office Kanagawa Prefecture, Yokosuka City, Hikarinooka 5-3
Company Code 7988 (1st Board TSE)
Rep. Director President & Representative Director,
Toshiyuki Yamamoto
Contact Person Director & Senior Executive Managing Officer
Toshiki Yauchi
(TEL 03-5476-4850)

Announcement concerning Changes to Representative Directors

The information below about resolved on the transfer of Representative Director was decided at a Board of Director's meeting held today.

1. Reason for change

To further strengthen the management system and achieve further growth.

2. Details of change (scheduled date of transfer: April 1, 2021)

Name	New position	Current Position
Toshiyuki Yamamoto	Chairman, Representative Director CEO (Chief Executive Officer)	President, Representative Director & CEO (Chief Executive Officer)
Masaharu Shibao	President, Representative Director & COO (Chief Operating Officer)	Vice President, Representative Director Head of Sales COO (Chief Operating Officer)

[Masaharu Shibao's biography]

Date of Birth	1961 December 14th (59)
Career summary	April 1985: Joined the Company
	April 2010: President of Nifco Deutschland GmbH
	June 2015: Executive Officer of the Company, President of Nifco America Corp.
	June 2016: Director and Executive Managing Officer, CMO, Head of Sales of the Company
	April 2017: Director and Executive Managing Officer, CMO, Head of Sales, Divisional General Manager of FCS Business Control Division of the Company

January 2018: Director and Executive Managing Officer, CMO, Head of Sales, In charge of Platform Business Division of the Company
June 2018: Director and Executive Managing Officer, CMO, Head of Sales, In charge of Technology & Platform Business Division (Sales) of the Company
June 2019: Director and Senior Executive Managing Officer, CMO, Head of Sales, In charge of Technology & Platform Business Division of the Company
June 2020: Vice President, Representative Director, Head of Sales, COO (Chief Operating Officer) (to present)

Number of shares of the Company Held : 4,600 shares (as of September 30th 2020)

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