

October 8, 2020

To whom it may concern:

Company Name: Nifco Inc.  
Rep. Director: Representative Director & President  
Toshiyuki Yamamoto  
Comp. Code no. 7988 (1st Section TSE)  
Contact Person: Director & Senior Executive Managing Officer  
Toshiki Yauchi  
(Tel 03-5476-4850)

**Notice concerning transfer of major shareholding**

Nifco Inc. hereby reports that transfers of its major shareholding occurred per the details below on September 30, 2020.

**Notes**

**1. The date of transfer**

September 30, 2020

**2. The circumstances behind the change**

Nifco Inc. confirmed the transfer of the major and largest shareholder by shareholder list as of September 30 disclosed by Mizuho Trust & Banking Co., Ltd., shareholder registry administrator of Nifco.

**3. Details of the change**

(1) New major and largest shareholder

1	Name	The Master Trust Bank of Japan, Ltd. (Trust account)
2	Address	2-11-3 Hamamatsucho, Minato-ku, Tokyo
3	Representative's position & name	Hiroshi Naruse (Representative Director, President)
4	Business	Asset Administration Services

(2) Previous largest shareholder

1	Name	Ogasawara Toshiaki Memorial Foundation
2	Address	Mita Bellju Building 20F, 5-36-7 Shiba, Minato-ku, Tokyo c/o Nifco Inc.
3	Representative's position & name	Kiyoteru Ogasawara (Chairman)
4	Business	Grants for research related to science and technology Promotion of international exchange

#### 4. Percentage of voting rights and share units held by the major shareholder prior and post change

##### (1) The Master Trust Bank of Japan, Ltd.

	No of voting units(shares held)	Percentage of voting rights	Shareholder ranking
Before (As of March 31, 2020)	99,810 units (9,981,000 shares)	9.73%	#2
After	116,008 units (11,600,800 shares)	11.38%	#1

##### (2) Ogasawara Toshiaki Memorial Foundation

	No of voting units(shares held)	Percentage of voting rights	Shareholder ranking
Before (As of July 30, 2020)	103,436 units (10,343,665 shares)	10.08%	#1
After	103,436 units (10,343,665 shares)	10.15%	#2

N.B

Percentage to the number of voting rights of all shareholders is calculated on the basis of 1,018,551 voting rights of all shareholders and rounded to the second decimal place.

#### 5. Future outlook

By this transfer, The Master Trust Bank of Japan, Ltd. became new major and largest shareholder of Nifco Inc. Plus, Ogasawara Toshiaki Memorial Foundation became second largest shareholder of Nifco Inc., still major shareholder. Both shareholders have hold Nifco's stock stably, so Nifco Inc. take this transfer make no influence for our management.

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