



October 28, 2020

Company Name	Nifco Inc.
Head Office	5-3 Hikarinooka, Yokosuka-shi, Kanagawa
Company Code	7988 (1st Board TSE)
Rep. Director	Toshiyuki Yamamoto, President & Representative Director
Contact Person	Toshiki Yauchi, Director and Senior Executive Managing Officer, Head of Administration Division (TEL:03-5476-4851)

Notice concerning Abolition of Shareholder Benefit Program

Nifco Inc. hereby announces that it will abolish the shareholder benefit program, as resolved at the meeting of its Board of Directors held today, as follows.

1. Reason for abolition of shareholder benefit program

Nifco Inc. introduced the shareholder benefit program in the fiscal year ended March 2012 to reward shareholders for their ongoing support.

In view of the comments from our shareholders and the fair return of profits, we carefully considered the matter and consequently decided to abolish the shareholder benefit program, placing top priority on the distribution of returns through dividends.

Nifco Inc. will continue to make all-out efforts to improve its business performance, recognizing the return of profits to shareholders as an important management issue. We would greatly appreciate your understanding.

2. Timing of abolition of shareholder benefit program and benefits to be abolished

(1) Timing of abolition

The shareholder benefit program will be abolished upon providing benefits to the shareholders recorded in the shareholder register of Nifco Inc. as of March 31, 2020, which was sent to shareholders in May 2020 or thereafter.

(2) Benefits to be abolished

- 1) Shareholders holding 1,000 or more shares (Holding period: Less than three years)
Products from Kyushu (Citrus juice and jelly set)
- 2) Shareholders holding 1,000 or more shares (Holding period: Three or more years)
In addition to 1) above, 500-yen Quo card