

February 3, 2021

To whom it may concern

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

Notification the transition to Company with an Audit & Supervisory Committee

The information below about inform that we have decided to transfer from the Company with Board of Auditors to the Company with an Audit & Supervisory Committee today, subject to our approval at the 69th Annual General Meeting of Shareholders scheduled to be held in June of this year.

1. Purpose of transition

To further strengthen our corporate governance through enhance audit and supervisory function of Board of Directors, we will appoint Directors who are Audit & Supervisory Committee Members as members of Board of Directors and give voting rights.

2. Time of transition

At the 69th Annual General Meeting of Shareholders scheduled to be held on June 24, 2021, we plan to obtain approval for the necessary amendments to the Articles of Incorporation and move to Company with an Audit & Supervisory Committee.

3. Other

Candidates for Directors and Amendments of the Articles of Incorporation due to the transition to the Company with an Audit & Supervisory Committee will be notified promptly upon decision.

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