

February 24, 2023

To whom it may concern

Company Name Nifco Inc.
Head Office Kanagawa Prefecture, Yokosuka City, Hikarinooka 5-3
Company Code 7988 (TSE Prime Market)
Rep. Director Representative Director, President,
Masaharu Shibao
Contact Person Executive Officer, Head of Administration,
Kumi Sano
(TEL 03-5476-4850)

Announcement concerning changes to
Representative Directors and Executive Officers

The following decisions related to the nomination of Representative Directors and Executive Officers were made at the board of directors' meeting held today.

The appointment of directors shall be formally approved at the 71st Annual General Meeting of Shareholders scheduled for June 22, 2023.

1. Change of Representative Director (scheduled date of change: June 22, 2023)

(1) Reason for change : To further strengthen the management system, aiming for a sustainable growth.

(2) Details of change

Name	New position	Current Position
Toshiyuki Yamamoto	Director, Chairman	Representative Director, Chairman &CEO
Masaharu Shibao	Representative Director, President &CEO	Representative Director, President &COO

2. Candidates for Directors (scheduled date of change: June 22, 2023)

(1) Directors scheduled to be reappointed (excluding Directors who are Audit & Supervisory Committee Members) (6)

- Masaharu Shibao
- Toshiyuki Yamamoto
- Toshiki Yauchi
- Yoshiko Nonogaki (External)
- Brian K. Heywood (External)
- Masayuki Abe (External)

(2) Directors, Audit & Supervisory Committee Members scheduled to be reappointed (2)

- Junji Honda
- Mitsuhiro Matsumoto (External)

(3) New appointment for Director, Audit & Supervisory Committee Member (External) (1)

- Izumi Hayashi

Izumi Hayashi: Profile

Date of Birth	August 20, 1958 (64)	
Profile	1986	Nagoya District Public Prosecutors Office Prosecutor (Judicial Research and Training Institute 38th)
	1987	Attorney registration (Tokyo Bar Association)
	November,2013	Cool Japan Fund Inc. Director (External) (up to June 2017)
	January,2015	Sakurazaka Law Offices Founding Partner (to present)
	June,2015	Seikagaku Corporation Director (External) (up to June 2019)
	August,2019	Weathernews Inc. Auditor (External) (to present)
	October,2019	Tokyo District Court IP Mediator (to present)
	April,2020	Hitotsubashi University External Board Member (to present)
	June,2020	NOF Corporation Auditor (External)
	June,2021	NOF Corporation Director (External) (to present)

(4) Retiring Director, Audit & Supervisory Committee Member (External) (1)

- Toshiyuki Arai

3. Change of Executive Officers (scheduled date of Change: June 22, 2023)

(1) New appointment for Executive Officers (2)

- Tamotsu Sugiyama
- Michihiro Fukuo

(2) Retiring Executive Officers (2)

- Fukuo Iwasaki
- Goro Asami

(Reference) As a result, the new management system will be as follows from June 22, 2023 onwards. The

appointment of directors shall be formally approved at the 71st Annual General Meeting of Shareholders scheduled for June 22, 2023.

Representative Director (1)

Masaharu Shibao Representative Director, President & CEO

Directors (5)

Toshiyuki Yamamoto Director, Chairman

Toshiki Yauchi Director, Senior Executive Managing Officer & CFO & CSO

Yoshiko Nonogaki Director (External)

Brian K. Heywood Director (External)

Masayuki Abe Director (External)

Directors, Audit & Supervisory Committee Members (3)

Junji Honda Director, Audit & Supervisory Committee Member

Mitsuhiro Matsumoto Director (External), Audit & Supervisory Committee Member

Izumi Hayashi Director (External), Audit & Supervisory Committee Member

Executive Managing Officers (3)

Masanobu Kawamoto Executive Managing Officer, New Business Development

Masashi Koizumi Executive Managing Officer, Life Solutions Company Company President

Masaya Nagaoka Executive Managing Officer, Head of management control

Executive Officers (13)

Choi Hyun-don Executive Officer, Nifco Korea Group Control Officer,
President & CEO Nifco Korea Inc.

Norihiko Murata Executive Officer, General Manager, ESG Promotion Office

Tsutomu Mannari Executive Officer, Regional CFO, Europe

Yuji Kubota Executive Officer, Digital Innovation Promotion Office (in charge of
manufacturing)

Jin Jing-Jun Executive Officer, China 5 Plant Control Officer,
President and CEO Dongguan Nifco Co, Ltd.

Joan Oliveras Executive Officer, Europe Business Control Officer

Kumi Sano Executive Officer, Head of Administration

Michael Rodenberg Executive Officer, North America Business Control Officer,
CEO Nifco America Corp., Nifco Central Mexico

Ken Yokota	Executive Officer, Head of Manufacturing & CPO
Kazuomi Sakata	Executive Officer, Head of Production Engineering
Akihiko Hirose	Executive Officer, Head of Quality Assurance & CQO
Tamotsu Sugiyama	Executive Officer, Head of Sales
Michihiro Fukuo	Executive Officer, Head of R&D & CTO

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