

28 March 2013

## Changes in Senior Management and Board Membership

The NSG Group, (hereinafter “the Company”) announces that the proposed changes in the Company’s senior management and board membership have been agreed as follows.

### 1. Changes in senior management

Date of Change	New Position	Name	Previous Position
31 March 2013	Director	Katsuji Fujimoto	Director, Chairman of the Board
31 March 2013	Director	Tomoaki Abe	Director, Vice Chairman
1 April 2013	Director(external), Chairman of the Board	Seiichi Asaka	Director (external)
End of June 2013	Director(candidate)and Executive Officer, Deputy CFO**	Kenichi Morooka	Senior Corporate Officer Deputy CFO

Katsuji Fujimoto has served as the Chairman of the Board since June 2010 and he is now retiring from that position. Likewise, Tomoaki Abe is retiring. Seiichi Asaka has been in the position of Director (external) since June 2010 and he has been nominated as the new Chairman of the Board.

\*\* )Kenichi Morooka will become Executive Officer from 1 April 2013.

### 2. Changes in committee chairmen

Date of Change	Position	New	Previous
1 April 2013	Chairman of Nomination Committee	George Olcott	Seiichi Asaka
1 April 2013	Chairman of Compensation Committee	Hiroshi Komiya	George Olcott

Following the above-mentioned changes in senior management, George Olcott, Director (external), has been nominated as the Chairman of the Nomination Committee. Hiroshi Komiya, Director (external), will become a member of the Compensation Committee and has been nominated as its Chairman.

### 3. Future arrangements

**Katsuji Fujimoto and Tomoaki Abe** will retire from the Board of Directors of the Company at the 147th Ordinary General Meeting of Shareholders, which will be held at the end of June 2013. The proposed appointment of **Kenichi Morooka** to Director is subject to shareholders’ agreement and will be formally decided at the said Meeting of Shareholders. By these changes, the Board will consist of eight directors and the four among the eight are external directors.

Ends