

March 9, 2001

To whom it may concern

Nissho Iwai Corporation  
President & CEO: Shiro Yasutake  
Securities code:8063  
[First sections of the Tokyo, Osaka,  
and Nagoya Stock Exchange]

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### **Change of Representative Director**

At a meeting of the Board of Directors held today, decision regarding reassignment of directors were announced as follows.

#### **Notice**

Reason of the change : Because of retirement of Kunio Morikiyo (Senior Managing Director) dated the 9<sup>th</sup> of March 2001, he is relieved of the right of representation.

Newly-appointed representative director

: Ryuji Hori (Managing Director)  
(w.e.f.1 April 2001)