

March 15, 2004

To whom it may concern

Nissho Iwai – Nichimen Holdings Corporation  
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### Notice Concerning Terms of Unsecured Bonds

With regard to the issue of domestic unsecured bonds, which was resolved on February 27, 2004 and March 10, 2004, Nissho Iwai – Nichimen Holdings Corporation announced the additional information on the issue terms which were unfixed in the previous announcements.

#### Newly Fixed Terms of the Bonds

1. Interest Rate	3.00 % p.a.
2. Subscription Period	March 15, 2004
3. Closing Date	March 25, 2004
4. Underwriter	UFJ Tsubasa Securities Co., Ltd.

#### (Reference)

1. Name of Bonds	First Series of Unsecured Bonds Guaranteed by Nichimen Corporation and Nissho Iwai Corporation
2. Total Issue Amount	¥ 25 billion
3. Issue Price	100% of the principal amount
4. Redemption Date	March 24, 2006

The original and official version of this document is written in Japanese. In the event of any discrepancies between this document and the original, the Japanese version shall govern.

This document entitled "Notice Concerning Terms of Unsecured Bonds" was prepared in order to announce facts relating to NNH's issue of unsecured bonds and does not constitute a solicitation of investments or any similar act, in or outside Japan.