

## Organizational Reform

This is to announce that as of November 1, 2010, Nisshin Steel will carry out organizational reform as detailed below.

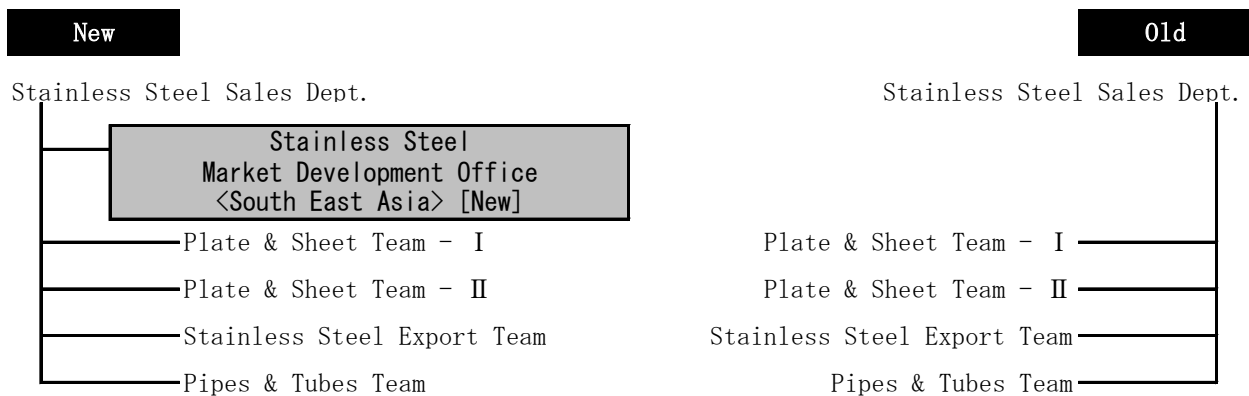
### 1. Overview of Organizational Reform

#### New Establishment of the Stainless Steel Market Development Office <South East Asia>

The ASEAN and neighboring areas are expected to show growth, and as a part of the global expansion of our stainless steel business, we are carefully working to develop new markets and create demand. To further increase sales quantities, we are establishing the "Stainless Steel Market Development Office. <South East Asia>" (department-level organization) within the Stainless Steel Sales Dept.

This office will also plan and develop regional sales schemes utilizing our joint venture Bahru Stainless (Malaysia), formed in conjunction with Acerinox S.A. (Spain).

### 2. Newed Organizational Chart



### 3. Date of Implementation

November 1, 2010