

February 24, 2012

MODEC, INC.
Toshiro Miyazaki, President & CEO
Code: TSE 6269
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Executive Appointments

At its Board of Directors Meeting held on February 24, 2012, MODEC, Inc. decided to appoint the candidates for Director and Corporate Auditor. The appointments are subject to the approval of the Annual General Meeting of the Shareholders and the Board of Directors Meeting to be held on March 29, 2012.

1. Candidates for New Director

Name	Current Title
Masafumi Okada	Managing Director, General Manger of Ship & Ocean Project Hq., Mitsui Engineering & Shipbuilding Co., Ltd.
Ichizo Kobayashi	Managing Officer, Marine & Aerospace Business Unit, Mitsui & Co., Ltd.

Messrs Okada and Kobayashi are the candidates for the External Director.

2. Resigning Directors

Name	Current Title
Norio Nagata	Director
Toshiaki Urashima	Director

3. Candidates for New Corporate Auditor (External Corporate Auditor)

Name	Current Title
Takehiko Tsubokawa	General Manger of Research & Development Dept. and Basic Design Dept., Mitsui Engineering & Shipbuilding Co., Ltd.
Hiroki Higuchi	General Manger of Auditing Dept., Mitsui Engineering & Shipbuilding Co., Ltd.

4. Resigning Corporate Auditors

Name	Current Title
Akira Nishihata	Corporate Auditor (External Corporate Auditor)
Masaru Soda	Corporate Auditor (External Corporate Auditor)