

February 9, 2016

MODEC, INC.
Toshiro Miyazaki, President & CEO
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Management Change – Directors and Corporate Auditors

At its Board of Directors Meeting held on February 9, 2016, MODEC, INC. decided on a plan for change in its Directors and Corporate Auditors. The appointment is subject to the approval at the Annual General Meeting of the Shareholders to be held on March 24, 2016.

1. Candidates for New Director

Name	New Title	Current Title
Minoru Sawada	Director	Deputy Director
Yoshio Kometani	Director	Managing Officer, Deputy Chief Operating Officer of Asia Pacific Business Unit, Mitsui & Co., Ltd.
Shigenobu Aikyo	Director	External Director, Hashimoto Sogyo Co., Ltd.
Hiroshi Kanno	Director	Professor, International Corporate Strategy, Hitotsubashi University

2. Directors to Resign

Name	New Title	Current Title
Shigeru Usami	Advisor	Managing Director & Executive Managing Officer
Takeshi Kanamori	-	External Director

3. Candidates for New Corporate Auditor

Name	New Title	Current Title
Kenji Seto	Corporate Auditor	Board Member, Senior Executive Officer, JCB Co., Ltd.
Yoshihiro Kato	Corporate Auditor	Head of Yoshihiro Kato International Accounting Office

4. Corporate Auditors to Resign

Name	New Title	Current Title
Takehiko Tsubokawa	-	External Corporate Auditor
Hiroki Higuchi	-	External Corporate Auditor