

February 22, 2010

Dear Sirs,

Company name: Kanematsu Corporation
Representative: President, Yoshihiro Miwa
(Stock code: 8020, 1st Section of TSE and OSE)
Contact: Manager of Public Relations Section,
Corporate Planning Department,
(TEL: 03- 5440-8000)

Notice of Changes of Representative Directors, Directors, and Corporate Officer

Kanematsu Corporation announces that a meeting of its Board of Directors held today has resolved to make the following changes to representative directors, directors, and a corporate officer.

The formal resolution on the appointment of the new director will be made at the 116th Annual General Meeting of Shareholders scheduled for late June, 2010.

1. Changes of Representative Directors (on April 1)

| Name | New title | Current title |
|--------------------|--------------------------|--------------------------|
| Masayuki Shimojima | President | Managing Director |
| Kazuo Shigemoto | Senior Managing Director | Senior Managing Director |
| Yoshihiro Miwa | Director | President |

2. Change of Director (on April 1)

| Name | New title | Current title |
|---------------|-------------------|---------------|
| Yutaka Tabata | Managing Director | Director |

3. Newly Appointed Corporate Officer (on April 1)

| Name | New title | Current title |
|---------------|-------------------|--|
| Takashi Gunji | Corporate Officer | Manager of Iron & Steel Foreign Trade Department and Manager of Iron & Steel Administration Office |

4. Retiring Director (to retire as of the day of the Annual General Meeting of Shareholders scheduled for late June)

| Name | Current title |
|----------------|---------------|
| Yoshihiro Miwa | Director |

5. Candidate for New Director (to be appointed as of the day of the Annual General Meeting of Shareholders scheduled for late June)

| Name | New title | Current title |
|---------------|-----------|-------------------|
| Takashi Gunji | Director | Corporate Officer |

Please refer to the attachment for a detailed profile of the newly appointed president.

Personal History

Name: Masayuki Shimojima
Date of Birth: August 6, 1951
Place of Birth: Hyogo Prefecture

Academic Background

March 1974 Graduated from School of Law and Politics, KWANSEI GAKUIN University

Professional Background

April 1974 Joined Kanematsu-Gosho Ltd. (now Kanematsu Corporation).
Foreign Exchange Section, Finance Department of Osaka Branch

April 1981 Steel Pipe Section, Iron & Steel Foreign Trade Department II of Tokyo
Head Office

June 1982 Houston Branch, Kanematsu-Gosho USA Inc.

July 1988 Iron & Steel Foreign Trade Department I of Tokyo Head Office
(January 1990 Company name was changed to Kanematsu Corporation)

April 1992 Manager, Section No.3, Iron & Steel Foreign Trade Department I of Tokyo
Head Office

April 1995 Manager, Steel Pipe and Building Materials, Iron & Steel Foreign Trade
Department I of Tokyo Head Office

July 1995 Vice-President, Kanematsu USA Inc. and General Manager, Houston
Branch

August 1998 Corporate Planning Department of Tokyo Head Office

July 2000 General Manager, IT Administration Office

June 2002 President, Kanematsu USA Inc.

June 2006 Appointed Director
in charge of Plant Division

June 2009 Managing Director
in charge of Iron & Steel Division, Personnel Department, General
Affairs Department, and Traffic & Insurance Department, and Manager of
Osaka Branch