

**To whom it may concern**

November 11, 2009

Contact Information:

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URL: <http://www.nisgroup.jp/english>**Notice Regarding Changes in Representative Directors and Director**

NIS GROUP CO., LTD. (the "Company") hereby announces that it passed a resolution changing the title of its Directors at the board meeting held today as below.

1. Changes in the title of its directors:

New Title	Name	Current Title
Chairman & Executive Officer	Kunihiko Sakioka	President & Representative Director of the Board
President & Representative Director of the Board	Toshioki Otani	Vice-President & Representative Director of the Board
Director of the Board	Takumi Kawamura	Chairman & Director of the Board

2. Reason for the change:

Kunihiko Sakioka, the President & Representative Director of the Board, conveyed his intention to step down and the Company accepted it at the board meeting. Note, however, that although Kunihiko Sakioka resigns as director, he, as the Chairman & Executive Officer of the Company, devotes all his energy with all employees under the rehabilitation plan being implemented since the previous fiscal year to bring back corporate performance.

3. Effective date: November 11, 2009

4. Name and career highlights of the new President & Representative Director of the Board:

Name:	Toshioki Otani	
Date of Birth:	December 22, 1970	
Career Summary:	April 1994	Joined the Company
	June 2002	Director and General Manager, Eastern Japan Sales Department
	July 2005	Managing Director, Executive Officer and General Manager, Sales & Marketing Control Division and Sales Department
	June 2006	Executive Director of the Board & Executive Officer, Head of Sales & Marketing
	April 2007	Executive Director of the Board & Executive Officer, Head of Investment Banking, Sales & Marketing, Investment Banking Group Manager
	October 2007	Senior Executive Director of the Board & Executive Officer
	April 2008	Senior Executive Director of the Board & Executive Officer, Head of Investment Banking, Sales & Marketing

January 2009	Director of the Board & Executive Vice-President, Head of Investment Banking, Sales & Marketing
April 2009	Director of the Board & Executive Vice-President
June 2009	Vice-President & Representative Director of the Board

(Reference) Members of the Board and Executive Officers

Title	Name
President & Representative Director of the Board	Toshioki Otani
Director of the Board	Takumi Kawamura
External Director	Yutaka Nishio
External Director	Yoshihiko Okuno
Statutory Auditor	Akio Sakioka
Statutory Auditor	Hitoshi Higaki
External Statutory Auditor	Nobuyuki Fukui
External Statutory Auditor	Isamu Kobori

Title	Name
Chairman & Executive Officer	Kunihiko Sakioka
Executive Officer (Head of Strategic Planning Department)	Shigeharu Nakashima
Executive Officer (Head of Investment Banking Department)	Youichi Hirata