

Zero Announces Restructuring of Organization and Personnel Change

June 28, 2007

Company name: ZERO Co.,Ltd.

Code No: 9028

Tokyo Stock Exchange (Second Section)

(URL <http://www.zero-group.co.jp/>)

Representative: CEO & President

Yoshi Iwashita

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Restructuring of the Company and personnel change have been resolved as follows at the Board of Directors' Meeting held today.

1. Restructuring of the Company

Contents	Purpose
<p style="text-align: center;">Restructuring of Sales Division</p> <p>1) Controlling existing 25 sales branches by six areas(North Region, Eastern Region, Metropolitan Region, Central Region, Western Region, South Region)</p> <p>2) Changing existing name of Sales Support Dept. to Sales Planning & Support Dept. and it shall be organized by Sales Planning Group and Sales Support Group.</p> <p>3) Restructuring current Sales Departments of the head office(Sales Dept. 1-OEM, Sales Dept. 2-Imported Cars, Sales Dept. 3-Used Cars, and Sales Dept. 5-Car Selection) by customers as Sales Dept.(Nissan Group, Mitsubishi Group, Imported Car Group, Used Car Group, and Car Selection Group).</p> <p>4) Making current Sales Dept. 4-General Cargo independent department as General Cargo Division and it shall be organized by Eastern Region and Western Region.</p>	<p>To establish the sales structure from the customer's point of view by changing the structure of Sales Division currently divided by products into the structure divided by customers and areas.</p>
<p style="text-align: center;">Integrating Logistics System Development Dept. to Logistics Support Dept.</p>	<p>To improve the efficiency of organization.</p>
<p style="text-align: center;">Dismantling Structural Reforms Promotion Dept.</p>	
<p style="text-align: center;">Dismantling Cost Management Office.</p>	
<p style="text-align: center;">Establishing ZP Promotion Dept.</p>	<p>To pursue the improvement of efficiency for the In-Compound handling and Storage operation processes.</p>

Establishing Human Resource Development Office in General Affairs and Personnel Dept.	For the development of human resource in Zero group.
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2. Personnel Change

New position	Name	Current position
President and CEO	Yoshi Iwashita	President and CEO, Divisional General Manager of Service Division
Director, Divisional General Manager of Logistics Division and General Manager of Logistics Operations Management Dept.	Takashi Kageyama	Director, Divisional General Manager of Logistics Division and General Manager of Logistics Support Dept.
Director, General Manager of General Affairs and Personnel Dept.	Minoru Kato	Director, General Manager of General Affairs and Personnel Dept. , Affiliated Companies Dept. and Customer Relations Dept.
Director, Divisional General Manager of Sales Division and General Manager of Sales Dept.	Naoyuki Fujii	Director, Divisional General Manager of Sales Division, General Manager of Sales Support Dept. and Sales Dept. 1(OEM)
Corporate Officer, General Manager of ZP Promotion Dept.	Yuji Kamewari	Corporate Officer, Deputy Divisional General Manager of Logistics Division
Corporate Officer, General Manager of North Region	Toraō Tsuchiya	Corporate Officer, Manager of Osaka Sales Branch
Corporate Officer, General Manager of Metropolitan Region and Mitsubishi Group	Chiharu Tanaka	Corporate Officer, Manager of Metropolitan Sales Branch and General Manager of Mitsubishi Dept.
Corporate Officer, General Manager of Accounting and Finance Dept.	Yoshio Sudo	Corporate Officer, General Manager of Accounting and Finance Dept. and Manager of Cost Management Office and General Manager of Logistics Operations Management Dept.

3. Date of appointment

July 1, 2007

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