

AIFUL Announces Reform of Management Framework and Transfer of Directors

KYOTO — AIFUL Corporation announced today that its Board of Directors resolved at its May 21 meeting to implement reform of the company's management framework and transfers of directors following the ordinary general meeting of shareholders scheduled to be convened on June 27, 2007, in order to respond promptly and properly to changes in the business environment.

1. Date of implementation

AIFUL will implement the measures after the formal resolution by the Board of Directors and the Board of Auditors following the 30th ordinary general meeting shareholders scheduled to be convened on June 27, 2007 and the close of the general meeting of shareholders.

2. Reforms to the management framework**(a) Reduction in the number of directors**

AIFUL will reduce the number of directors in order to accelerate management decision-making and to strengthen the management functions of the Board of Directors.
(The current number of 20 or fewer directors will be changed to 11 or fewer directors.)

(b) Introduction of executive officer system

AIFUL will adopt an executive officer system with the objectives of accelerating business execution functions and clarifying authority and responsibility. Executive officers will be appointed by the Board of Directors to be in charge of executing operations with authority delegated by the Board of Directors and the representative director. The term of appointment for executive officers shall be one year.

3. Transfers of Directors**(1) New appointment (candidate)**

Name	New position
Kazuyuki Isono	Director (part-time) (Currently President of LIFE Co., Ltd.)

(2) Directors scheduled to be retired

Name	Current position
Yasutaka Fukuda	Director Deputy-General Manager, Finance Division * Scheduled to be appointed as an executive officer
Yoshimasa Nishimura	Director, President, AsTry Loan Services Corporation
Koji Imada	Director
Kazumitsu Oishi	Director Senior General Manager, Loan Business Division * Scheduled to be appointed as an executive officer

Kazuyoshi Wakamatsu	Director President, City's Corporation President, City Green Corporation
Yasuo Hotta	Director overseeing Accounting Department * Scheduled to be appointed as an executive officer
Akira Takami	Director overseeing Business Development Department, Guarantee Business Department and Marketing Department General Manager, Business Development Department President, AGM Research Institute Co., Ltd. * Scheduled to be appointed as an executive officer
Tsuguo Nakagawa	Director Senior General Manager, Credit Management Division * Scheduled to be appointed as an executive officer

AsTry Loan Services Corporation, City's Corporation and AGM Research Institute are AIFUL subsidiaries. City Green Corporation is a holding company of City's Corporation.

(3) Change in Directors' responsibilities

Name	New position	Former position
Yoshitaka Fukuda	President and Representative Director Chief Executive Officer Chairman, Risk Management Committee	President and Representative Director Chairman, Risk Management Committee
Taichi Kawakita	Representative Director First Senior Executive Officer Chairman, Compliance Committee overseeing Loan Business Division and Credit Management Division	Senior Managing Director Representative Director Chairman, Compliance Committee overseeing Credit Assessment Department and Inspection Department
Shintaro Hashima	Director Senior Executive Officer overseeing General Affairs Department and Legal Department	Managing Director overseeing General Affairs Department and Legal Department
Tsuneo Sakai	Director Senior Executive Officer overseeing Public Relations Department, Coordination Department, and Investor Relations Office General Manager, Investor Relations Office	Managing Director overseeing Public Relations Department, Coordination Department, and Investor Relations Office General Manager, Investor Relations Office
Nobuyuki Wakuta	Director Senior Executive Officer Senior General Manager, Management Planning Division	Managing Director Senior General Manager, Management Planning Division
Yoshinobu Takaishi	Director Senior Executive Officer Senior General Manager, Finance Division	Managing Director Senior General Manager, Finance Division

Masami Munetake	Director Executive Officer Senior General Manager, Personnel Division	Director Senior General Manager, Personnel Division
Masayuki Sato	Director Senior Managing Director, LIFE Co., Ltd. Senior Managing Director Representative Director, Sumishin LIFE Co., Ltd.	Director Senior Managing Director, LIFE Co., Ltd. Senior Managing Director Representative Director, Sumishin LIFE Co., Ltd.
Hiroshi Abe	Director Executive Officer Senior General Manager, Information Systems Division concurrently overseeing Compliance Monitoring Department	Director Senior General Manager, Information Systems Division concurrently overseeing Compliance Monitoring Department

LIFE is an AIFUL subsidiary. Sumishin LIFE is AIFUL's affiliate.

(4) New Corporate Auditor (candidate)

Name	New position
Norio Onishi	Standing Corporate Auditor (Currently Managing Director, First Credit Corp.)

(5) Substitute Corporate Auditor (candidate)

Name	New position
Kunio Takahashi	Substitute Corporate Auditor (Currently Standing Corporate Auditor, LIFE Co., Ltd.)

(6) Corporate Auditor scheduled to be retired

Name	Current position
Yoshitaka Ebisuzaki	Standing Corporate Auditor

Retirement based on the termination of the term.

(7) Executive Officers (candidates)

Name	New position	Current position
Yasutaka Fukuda	Executive Officer Deputy-General Manager, Finance Division	Director Deputy-General Manager, Finance Division
Kazumitsu Oishi	Executive Officer Senior General Manager, Loan Business Division	Director Senior General Manager, Loan Business Division
Yasuo Hotta	Executive Officer overseeing Accounting Department	Director overseeing Accounting Department
Akira Takami	Executive Officer overseeing Business Development Department, Guarantee Business Department and Marketing Department General Manager, Business	Director overseeing Business Development Department, Guarantee Business Department and Marketing Department General Manager, Business Development Department

	Development Department	
Tsuguo Nakagawa	Executive Officer Senior General Manager, Credit Management Division	Director Senior General Manager, Credit Management Division
Yasuo Shiozawa	Executive Officer overseeing Corporate Management Department, and Group Audit Department General Manager, Corporate Management Department General Manager, Group Audit Department	General Manager, Corporate Management Department General Manager, Group Audit Department
Isao Okada	Executive Officer Deputy General Manager, Information Systems Division General Manager, Information Systems Development Department	Deputy General Manager, Information Systems Division General Manager, Information Systems Development Department
Minoru Kobayashi	Executive Officer overseeing Coordination Department General Manager, Coordination Department	General Manager, Coordination Department
Itaru Sato	Executive Officer overseeing Credit Assessment Department, and Inspection Department General Manager, Credit Assessment Department	General Manager, Credit Assessment Department

Reference:

Directors, Corporate Auditors, Executive Officers (effective as of June 27, 2007)

Name	Director	Executive Officer	Responsibility	Current position
Yoshitaka Fukuda	President and Representative Director	Chief Executive Officer	Chairman, Risk Management Committee	President and Representative Director
Taichi Kawakita	Representative Director	First Senior Executive Officer	Chairman, Compliance Committee concurrently overseeing Loan Business Division, and Credit Management Division	Senior Managing Director Representative Director
Shintaro Hashima	Director	Senior Executive Officer	Overseeing General Affairs Department and Legal Department	Managing Director
Tsuneo Sakai	Director	Senior Executive Officer	Overseeing Public Relations Department, Coordination Department, and Investor Relations Office General Manager, Investor Relations Office	Managing Director

Nobuyuki Wakuta	Director	Senior Executive Officer	Senior General Manager, Management Planning Division	Managing Director
Yoshinobu Takaishi	Director	Senior Executive Officer	Senior General Manager, Finance Division	Managing Director
Masami Munetake	Director	Executive Officer	Senior General Manager, Personnel Division	Director
Masayuki Sato	Director	-	-	Director
Hiroshi Abe	Director	Executive Officer	Senior General Manager, Information Systems Division concurrently overseeing Compliance Monitoring Department	Director
Kazuyuki Isono	Director	-	-	-
Masanobu Hidaka	Standing Corporate Auditor	-	-	Standing Corporate Auditor
Sadayuki Matsuoka	Standing Corporate Auditor	-	-	Standing Corporate Auditor
Norio Onishi	Standing Corporate Auditor	-	-	-
Yoshinobu Azuma	Corporate Auditor	-	-	Corporate Auditor
Yasutaka Fukuda	-	Executive Officer	Deputy-General Manager, Finance Division	Director
Kazumitsu Oishi	-	Executive Officer	Senior General Manager, Loan Business Division	Director
Yasuo Hotta	-	Executive Officer	Overseeing Accounting Department	Director
Akira Takami	-	Executive Officer	Overseeing Business Development Department, Guarantee Business Department, and Marketing Department General Manager, Business Development Department	Director
Tsuguo Nakagawa	-	Executive Officer	Senior General Manager, Credit Management Division	Director

Yasuo Shiozawa	-	Executive Officer	Overseeing Corporate Management Department, Group Audit Department General Manager, Corporate Management Department General Manager, Group Audit Department	General Manager, Corporate Management Department General Manager, Group Audit Department
Isao Okada	-	Executive Officer	Deputy General Manager, Information Systems Division General Manager, Information Systems Development Department	Deputy General Manager, Information Systems Division General Manager, Information Systems Development Department
Minoru Kobayashi	-	Executive Officer	Overseeing Coordination Department General Manager, Coordination Department	General Manager, Coordination Department
Itaru Sato	-	Executive Officer	Overseeing Credit Assessment Department and Inspection Department General Manager, Credit Assessment Department	General Manager, Credit Assessment Department

AIFUL Corporation

Headquarters: 381-1 Takasago-cho, Gojo-Agaru,
Karasuma-Dori, Shimogyo-ku, Kyoto

President: Yoshitaka Fukuda

Stock code: 8515

Exchanges: TSE 1st Section; OSE 1st Section

Fiscal year: Ending March 31

Inquiries: Kenichi Kayama, General Manager, Public Relations Department

Telephone: (03) 4503-6050 (Public Relations)
(03) 4503-6100 (Investor Relations)