

11 May 2007

MARUWA CO., LTD.

3-83 Minamihonjigahara-cho, Owariasahi-city, Aichi-pref., 488-0044 JAPAN

(Translation)

**Notice regarding the appointment of an independent auditor**

MARUWA CO., LTD. ("MARUWA") announced that it is resolved at the board meeting on 11 May 2007 to submit a proposal for the appointment of an independent auditor to the 34th annual shareholders' meeting to be held on 27 June 2007 as follows.

The audit committee's consent is granted for this agenda.

**1. Reason for appointment**

MISUZU Audit Corporation (renamed from ChuoAoyama PricewaterhouseCoopers as of 1 September 2006), who is the temporary independent auditor of MARUWA, will resign upon the expiration of their term as of the end of the 34th annual shareholders' meeting to be held on 27 June 2007. Therefore, MARUWA decided to submit a proposal for the appointment of KPMG AZSA & Co. as a new independent auditor.

**2. New independent auditor candidate**

KPMG AZSA & Co.

1-2 Tsukudo-cho, Shinjuku-ku, Tokyo, Japan

**3. Temporary independent auditor to resign**

MISUZU Audit Corporation

3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo, Japan

**4. Date of appointment**

27 June 2007

END