



28 May 2015

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Establishment of the NSG Group Corporate Governance Guidelines

The Company hereby announces that it has newly established the "NSG Group Corporate Governance Guidelines" as set out in the Attachment A, supporting the Principles of the TSE Corporate Governance Code which takes into effect on 1 June 2015.

These Guidelines provide the basic principles and framework for the NSG Group to enhance its corporate values in a sustainable way, on a medium-to-long term basis, and thus increasing the common value of the Group for our various stakeholders including our shareholders.

Under the structure of the corporate governance as shown in the Guidelines including the balanced roles and membership of the Board of Directors, its three committees* of the Nomination, Audit and Compensation, Independent External Directors and Executive Officers, we aim to ensure the appropriate system of check-and-balance and accountability, which enables the management to make prompt and bold business decisions in an effective, efficient and ethical manner, as well as balancing good relationships with our stakeholders such as shareholders, customers, employees, suppliers and communities.

The Group will accelerate the execution of the Medium-term Plan in line with the Long-term Strategic Vision, both of which were announced in May 2014, with our management team led by the newly appointed CEO, Shigeki Mori since this April, within such corporate governance framework.

Along with this announcement we also publish the following policies, procedure and criteria for reference in the Attachment B, which is one of our actions for corporate governance.

1. Policy on Constructive Dialogue with Shareholders
2. General Criteria to Select Candidates for Director
3. Policy and Procedure on Appointment of Executive Management

NSG Group values good corporate governance as pivotal agenda for management and remains committed to its continuing enhancement.

*NSG Group adopted a "Company with Three Committees" structure in 2008.

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