

NSG
GROUP

The 159th Ordinary General Meeting

Nippon Sheet Glass Company, Limited

Kindly be noticed;

- **Please set your mobile phone to silent mode and refrain from talking on the phone.**
- **Please refrain from using your camera, video camera and recorder at the venue.**

We highly appreciate your understanding and cooperation.



Information on downloading reference materials for the General Meeting of Shareholders

Information Related to Electronic Provision Measures

In convening the 159th Ordinary General Meeting of Shareholders, the Company has taken measures to provide the information that constitutes the content of reference materials for the General Meeting of Shareholders, etc. (matters to be provided electronically), in electronic format. The information is posted on the Company's website as **"Notice of the 159th Ordinary General Meeting of Shareholders"** and **"Other Matters Subject to Measures for Electronic Provision for the 159th Ordinary General Meeting of Shareholders (Matters Omitted from Delivered Paper-Based Documents)"**. To review the information, please access the website below.

NSG website

Website for the Ordinary General Meeting of Shareholders

<https://www.nsg.com/en/investors/library/shareholders-meeting>



In addition to the above, matters to be provided electronically are also posted on the Tokyo Stock Exchange (TSE) website. Please access the TSE website below, search by "Nippon Sheet Glass" or "Ticker code (5202)", select "Basic information", and then "Documents for public inspection/PR information" to review filed information.

Tokyo Stock Exchange (TSE) website

Listed Company Search

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



**You can also view them
on your smartphone, tablet, etc.**

The 159th Ordinary General Meeting

Nippon Sheet Glass Company, Limited

Audit Reports

Matters to be Noted

- 1. Business Reports**
- 2. Consolidated Financial Statements**
- 3. Financial Statements**

Issues to be Addressed

FY2025 Results

- **Economic slowdown in Europe continued to have an impact.**
- **Other regions progressed in line with the plan. Improving European operations remains a key issue.**

【Revenue & Operating Profit by Region】

(JPY bn)	FY2024/3 Full-year			FY2025/3 Full-year			Change	
	Revenue	%	Operating profit/(loss)	Revenue	%	Operating profit/(loss)	Revenue	Operating profit/(loss)
Europe	326.9	39%	1.8	312.1	37%	(20.6)	(14.8)	(22.4)
Asia	215.5	26%	28.0	236.7	28%	35.3	21.2	7.3
Americas	287.0	34%	17.8	290.3	35%	14.1	3.3	(3.7)
Other	3.3	0%	(11.7)	1.3	0%	(12.3)	(1.9)	(0.6)
Total	832.5	100%	35.9	840.4	100%	16.5	7.9	(19.4)

Cost Reduction Initiatives for Performance Recovery

- Ceased production at two float lines in Germany in the Architectural Glass business
- Adjust production schedules in the Automotive Glass business

Business	Country	Summary	Announcement Date	Schedule	Cost reduction benefit (approx. JPY bn.)		
					Annual	FY2025/3 (Actual)	FY2026/3 (Forecast)
Architectural	UK	Consolidation of production of rolled glass and float glass onto one furnace	21 April 2023	March 2025	0.4	-	0.3
	Germany	Early closure of a float line at Weiherhammer	19 March 2024	June 2024	2.0	1.5	2.0
	Germany	Postponements of cold repair and resumption of production at Weiherhammer	-	April - June 2025	0.8	-	0.5
	Germany	Cessation of a float line at Gladbeck	10 October 2024	January 2025	3.0	0.5	3.0
Automotive	Germany	Adjustment of production schedules at Witten	24 January 2025	June - August 2025	1.1	-	0.5
	Italy	Adjustment of production schedules at San Salvo	-	June 2025-March 2026	1.0	-	0.5

➤ **Cost reduction benefit of approx. ¥6.8 billion is expected**

FY2026 Forecast

- **Return to profitability is expected, with a projected full-year net profit of ¥2 billion**

(JPY bn)	FY2025/3 Actual		FY2026/3 Forecast		Change	
	H1	Full-year	H1	Full-year	H1	Full-year
Revenue	422.4	840.4	420.0	850.0	(2.4)	9.6
Operating profit	10.2	16.5	10.0	31.0	(0.2)	14.5
Exceptional items (net)	(0.0)	(5.2)	1.0	1.0	1.0	6.2
Operating profit after exceptional items	10.2	11.2	11.0	32.0	0.8	20.8
Finance expenses (net)	(12.6)	(25.3)	(13.0)	(27.0)	(0.4)	(1.7)
Share of JVs and associates' profits	2.5	5.5	3.0	6.0	0.5	0.5
Profit/(loss) before taxation	0.2	(8.5)	1.0	11.0	0.8	19.5
Profit/(loss) for the period	(3.4)	(13.5)	(2.0)	4.0	1.4	17.5
Net profit/(loss) *	(3.9)	(13.8)	(3.0)	2.0	0.9	15.8

New Medium-Term Plan

2030 Vision

Shift the Phase



Published in May 2024

2030 Vision

Shift the Phase

NSG Group

Progress of Financial Targets

		FY2027/3 Targets	FY2030/3 Targets	FY2025/3 Full-year Actual
Profitability (P/L)	Operating profit	JPY 64.0 bn		JPY 16.5 bn : mainly impacted by economic slowdown in Europe. On track except European Arch and Auto
	ROS	7%	10% or more	2.0% : increased by 0.3pt from Q3
				
Cash Generation (C/F)	Free cash flow	JPY 27.0 bn		JPY 10.0 bn : positive free cash flow due to working capital improvement while OP decrease
				
Stabilization of Financial Status (B/S)	Interest-bearing debt	JPY 442.0 bn		JPY 528.4 bn : increased by JPY 18.4 bn from the previous year end
	Shareholders' equity ratio	15%		10.5% : decreased by 1.9pt from the previous year end

➤ **Despite delays in FY2025, we remain fully committed to achieving the targets by improving our European operations as early as possible.**

Envisioned State of NSG Group

2030 Goal

To shift our company's phase and become vital in advancing a sustainable society

- 
- A large, light blue arrow pointing downwards, indicating a flow from the goal statement to the specific focus areas.
- **Focus on the glass and related technologies**
 - **Expand profits in high-value areas that contribute to the sustainable development of society.**

Commitment

- **We commit to creating value that realizes a sustainable society for all stakeholders and with stakeholders.**
- **We commit to developing and providing glass and its related technologies and services that play a crucial role in our customers' solutions.**
- **We commit to deeply understanding our customers' potential needs and delivering solutions that are suitable for them by leveraging both tangible and intangible assets.**
- **We commit to continuing our investment in our people, taking pride in a global, diverse team passionate about glass and brimming with talent.**

Issues to be Addressed

- Enhance profitability
- Strengthen cash generation capabilities



Reinforce financial foundation

- Reduce debt
- Improve the equity ratio

- **Strengthen business resilience against market volatility and establish a structure that is not reliant on debt**

Strategic Direction

four Ds

**Business
Development**

- To strengthen new product and business development efforts

Decarbonization

- As part of our contribution to societal decarbonization

**Digital
Transformation**

- Through high-value operations utilizing digital technologies to their full extent

Diverse Talent

- In order to realize a truly diverse and inclusive team that brings about the phase shift we need

Strategic Pillars: Four “D”s

Business **D**evelopment

- **Adapt to societal changes and develop new solutions and technologies with customers to deliver high added value**

Business Development

Architectural Glass

- Invest intensively in the development of glass coating technologies and related equipment
 - Advance product decarbonization
- Strive toward becoming a leading supplier of architectural glass that supports sustainability



Progress and Future Initiatives

- Expanding solar energy glass production
- Enhancing portfolio of value-added products in the European architectural glass business
- Developing glass coating technologies for perovskite solar cells

Business Development

Automotive Glass

- Enhance capabilities
- Strengthen the aftermarket business
- Drastically improve profitability



- Accelerate the development of manufacturing technologies
- Transform into a key strategic global supplier with sustainable profitability

Progress and Future Initiatives

- AGR business has become a major revenue pillar, driven by supply chain improvements.
- Expanding the portfolio of value-added products and implementing price improvement initiatives.

Business Development

Technical Glass

- Expand into adjacent markets
- Commercialize new technologies
- Select promising technological & business seeds



- Establish a new revenue pillar, through the development and commercialization of proprietary materials

Progress and Future Initiatives

- Advancing new business development, including the successful launch of the Super- Low Reflective Coating business—a technology that reduces optical noise in camera modules, such as those used in smartphones, improving image quality and sensing accuracy

Strategic Pillars: Four “D”s

Decarbonization

- **Drive carbon reduction across the entire supply chain, with the ultimate goal of achieving carbon neutrality by 2050**

Progress and Future Initiatives

- **Reducing GHG emissions from manufacturing processes**
- **Contributing to decarbonization through products**
 - **Offering lowest-carbon glass of its kind in Europe**
 - **Focusing on expanding the sales of flagship products, such as solar energy glass and insulation glass**



Strategic Pillars: Four “D”s

Digital Transformation

- Fully leverage digital technologies to transform operations and strengthen the foundation of value creation capabilities
- Thoroughly standardize data and processes to enhance information integration with the goal of accelerating the quality and speed of global management

Progress and Future Initiatives

- ERP system harmonization progressing steadily

Strategic Pillars: Four “D”s

Diverse Talent

- **Invest based on a well-defined HR strategy to build a robust and high-performing workforce and organization, which is pivotal to our strategy**
- **Globally demonstrate that we are an attractive workplace that offers opportunities for professional development to those who work with genuine passion and interest**

Strategic Pillars: Four “D”s

Diverse Talent

- **Promote four “F”s in communication within the organization as part of our corporate culture:**
 - **Flat** organization
 - **Frank** dialogue
 - **Fast** decision making
 - **Fun** at workplace

Strategic Pillars: Four “D”s

Diverse Talent

- Formulated **four key initiatives** that underpin our **HR Strategy**

HR Digital

**Talent Acquisition &
Recruitment**

**Value Proposition for Our
Employees**

**Diversity, Equity &
Inclusion**

Progress and Future Initiatives

- Establishing an HR Information System through DX, realizing a corporate brand, and investing in talent development and working environment
- Regularly monitoring the ratio of female managers

Efforts to Establish Sustainable Supply Chains

- **“Responsible Sourcing”** as a key priority
- **Formulated “Sustainable Supply Chain Charter”**
—Identified **8 priority areas** in supply chains



**Reduction of
greenhouse
gas emissions**

**Environmental
protection**

**Protection of
labor and
human rights**

**Reduction of
waste**

**Conservation
of water
resources**

**Enhancement
of
transparency**

**Promotion of
DE&I**

**Community
engagement**

Envisioned State of NSG Group

2030 Goal

To shift our company's phase and become vital in advancing a sustainable society

The 159th Ordinary General Meeting

Nippon Sheet Glass Company, Limited

Matters to be Resolved

Proposal :Election of Eight Directors

From page 7 to page 16 in Notice of Convening
the 159th Ordinary General Meeting of Shareholders

Proposal: Election of Eight Directors

No.	Name	Position		
1	Hiroshi Ishino	To be re-elected	External	Independent
2	Munehiro Hosonuma	To be re-elected	Representative Executive Officer, President and CEO	
3	Kunihito Minakawa	To be re-elected	External	Independent
4	Shinji Asatsuma	To be re-elected	External	Independent
5	Tetsuya Fujioka	To be newly-elected	External	Independent
6	Takehiro Kamigama	To be newly-elected	External	Independent
7	Hideki Miyazaki	To be newly-elected	External	Independent
8	Denise Haylor	To be newly-elected	Executive Officer, Chief Human Resources Officer	

Proposal: Election of Eight Directors



To be re-elected

External

Independent

Director Candidate
Hiroshi Ishino

Proposal: Election of Eight Directors



To be re-elected

**Representative Executive Officer,
President and CEO**

Director Candidate
Munehiro Hosonuma

Proposal: Election of Eight Directors



To be re-elected

External

Independent

Director Candidate
Kunihiro Minakawa

Proposal: Election of Eight Directors



To be re-elected

External

Independent

Director Candidate
Shinji Asatsuma

Proposal: Election of Eight Directors



To be newly-elected

External

Independent

Director Candidate
Tetsuya Fujioka

Proposal: Election of Eight Directors



To be newly-elected

External

Independent

Director Candidate
Takehiro Kamigama

Proposal: Election of Eight Directors



To be newly-elected

External

Independent

Director Candidate
Hideki Miyazaki

Proposal: Election of Eight Directors



To be newly-elected

**Executive Officer,
Chief Human Resources Officer**

Director Candidate

Denise Haylor

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Q&A Session

Questions received in advance

- **The Company's stance on continuing to withhold dividends, the expected timing of resuming dividend distribution and the financial criteria for the resumption**
- **The Company's perspective on the stagnant share price, and the specific growth areas that could raise shareholder expectations**
- **How Mr. Hosonuma, as the President & CEO, intends to address the Company's situation in light of stagnant performance and the failure to meet targets**

If any questions, after being nominated by the Chairperson,

- **With registered number**

Please let us know your question.

After your question, please have your seat again.

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