



29 September 2011

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Notice Concerning Issuance of Stock Compensation-type Stock Options
(Stock Acquisition Rights)

Nippon Sheet Glass Co., Ltd. ("the Company") has decided subscription requirements of Stock Acquisition Rights, in the form of stock options, to be allocated to certain directors (except external directors), executive director and executive officers, pursuant to stipulations in Articles 236, 238, 240 and 416 of the Companies Act. Objectives of the issue are: sharing between the Company's shareholders and management of benefits and risks associated with share price movements; and further improvement in motivation for the Company's management to increase the corporate value. Details of subscription requirements of the issue are set out as below.

1. Type and number of shares to be issued with the exercise of Stock Acquisition Rights

Common Stock of the Company: 528,000 shares

If the Company splits or consolidates its shares, number of shares to be issued or transferred with the exercise of the Stock Acquisition Rights shall be adjusted according to the following formula. Such adjustment of the subject Stock Acquisition Rights, shall however, be made only for, the number of the shares for the Stock Acquisition Rights that have not been exercised as of the said time. Any fraction of a share resulting from the adjustment shall be rounded down.

Number of Shares after Adjustment	=	Number of Shares before Adjustment	×	Ratio of Split or Consolidation
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2. Total number of Stock Acquisition Rights:

528 (Number of shares to be issued or transferred with the exercise of one Stock Acquisition Right shall be 1,000. Number of shares to be issued or transferred shall be subject to adjustment as stipulated in 1 above.)

3. Allottees of Stock Acquisition Rights and the number of rights to be granted

Allottees (Number of Allottees)	Number of Stock Acquisition Rights per Person	Total Number of Stock Acquisition Rights to be granted
Directors (excluding external Directors) and Executive Directors of the Company (3)	between 44 and 104	218
Executive Officers of the Company (10)	between 26 and 36	310
Total (13)	-	528

4. Amount to be paid in exchange of Stock Acquisition Rights

No amount shall be required to pay in exchange for the Stock Acquisition Rights.

Under the scheme, the Stock Acquisition Rights shall be allocated with its fair value as the amount to be paid. At the same time, a remuneration right shall be allocated, as of the payment date of the Stock Acquisition Rights, to each of the allottees of the Stock Acquisition Rights for an amount equivalent to the fair value of the Stock Acquisition Rights allotted to the allottee. The remuneration right shall then be used to offset the payment for the Stock Acquisition Rights on the same day. The allotment of the Stock Acquisition Rights under the scheme therefore does not constitute the issuance under the terms and conditions that are particularly favorable to the allottees.

5. Amount to be paid with the exercise of Stock Acquisition Rights

The amount to be paid in upon exercise of a Stock Acquisition Right shall be one yen per share to be issued or transferred upon exercise of a Stock Acquisition Right, multiplied by the number of shares to be issued or transferred upon exercise of a Stock Acquisition Right, as stipulated in 2 above.

6. Allotment Date of Stock Acquisition Rights 14 October 2011

7. Exercise period of Stock Acquisition Rights From 15 October 2011 to 14 October 2041

8. Conditions of exercising Stock Acquisition Rights

- (1) An allottee of the Stock Acquisition Rights may in principle exercise the Stock Acquisition Rights only during a five-year period beginning the following day the allottee loses all the positions of director, executive director and executive officer of the Company.
- (2) In case an allottee of the Stock Acquisition Rights is deceased, the heir to the allottee may exercise the Stock Acquisition Rights. An heir to the heir to the allottee, however, may not exercise the Stock Acquisition Rights.
- (3) Other terms and conditions shall be as stipulated in the contract to be concluded separately between the Company and the allottees.

9. Events and conditions that Stock Acquisition Rights may be acquired by the Company

- (1) If an allottee of the Stock Acquisition Rights no longer meets one or more of the conditions stipulated in 8 above and loses his/her right, the Company shall be entitled to acquire the Stock Acquisition Rights concerned without any consideration.
- (2) If a merger contract in which the Company shall be an expiring party, a split contract or a split plan in which the Company shall be split, or a Share Exchange contract or a Share Transfer plan in which the Company shall be a wholly-owned subsidiary of another company, is approved at a Shareholders' General Meeting, the Company shall be entitled to acquire the Stock Acquisition Rights without any consideration.

10. Handling of Stock Acquisition Rights under corporate realignment

In case of a merger (limited to the cases wherein the Company shall be an expiring company), an absorption spin-off, a new company spin-off, Share Exchange, or Share Transfer (hereinafter collectively referred to as "acts of corporate realignment"), if the contract or plan document of the act of corporate realignment stipulates that a Stock Company prescribed in Article 236, Paragraph 1, Items 8a through 8e of the Companies Act (hereinafter referred to as "reorganized company") shall issue Stock Acquisition Rights of the reorganized company to the holders of remaining Stock Acquisition Rights of the Company immediately prior to the effective date of the act of corporate realignment, Stock Acquisition Rights of the reorganized company shall be issued to the holders of the remaining Stock Acquisition Rights of the Company pursuant to the ratio of the said act of corporate realignment and terms and conditions stipulated in the contract or plan document. In this case, the Stock Acquisition Rights remaining just prior to the effective date of the act of corporate realignment shall cease to exist, and the reorganized company shall newly issue the Stock Acquisition Rights.

11. Issues related to capital and capital surplus after issuing new shares with the exercise of Stock Acquisition Rights

- (1) Amount of capital increase after the issuance of new shares with the exercise of Stock

Acquisition Rights shall be 50% of the maximum limit of such capital increase calculated in accordance with Article 17, Paragraph 1 of the Company's Calculation Rules. Any fraction shall be rounded up to the nearest one yen above.

- (2) The amount of increase in the capital surplus following issuance of new shares upon exercise of the Stock Acquisition Rights shall be the maximum limit for the increase in capital, etc., as described in (1) above, less the amount of increase in the capital, as stipulated in (1) above.

12. Restriction on transfer of Stock Acquisition Rights

Transfer of Stock Acquisition Rights shall require approval of the Board of Directors.

13. Fraction adjustment

Any fraction of a share in the number of shares to be issued or transferred to the holder of the Stock Acquisition Rights shall be omitted.

End