

Company	Nippon Sheet Glass Co., Ltd.
Code	5202
Address of Headquarters	5-27, Mita 3-Chome, Minato-Ku, Tokyo, Japan
Representative Executive Officer For inquiries	Shigeki Mori Sachiyo Nishie Director, Investor and Public Relations
Telephone	+81-3-5443-0100

Voluntary Retirement Program in Japan as part of Business Transformation Initiative

NSG Group announces the decision to implement a voluntary retirement program for the employees of Nippon Sheet Glass Co., Ltd., as part of the group-wide business transformation initiative.

I. Background

As the Group has been significantly affected by the global pandemic of COVID-19, it announced a direction to execute a group-wide business transformation initiative, including a headcount reduction of approximately employees 2000 globally, as part of the Q2 results announcement on 5 November. The purpose of this transformation initiative is to realize the cost saving benefits in FY2022.

II. Program Summary

Following the direction explained above, the Group anticipates 20 percent of the headcount reduction to take place in Japan, and has decided to implement the following voluntary retirement program at Nippon Sheet Glass Co., Ltd.

- (1) Subject: Employees of age 40 or more with some exceptions
- (2) Estimated number of applicants: Yet to be confirmed
- (3) Application period: From 18 January 2021 to 12 February 2021, depending on job types
- (4) Planned date of retirement: 31 March 2021
- (5) Other conditions: Additional retirement allowance and provision of outplacement services

Other global headcount reduction actions will be announced as appropriate.

III. Prospects

(1) Impact on consolidated financial statements

The cost associated with the program including additional retirement allowances will be recognized as exceptional costs during FY2021. The amount is currently unknown and will be confirmed and disclosed as the actual number of employees to retire on this program is finalized.

(2) Impact on consolidated financial forecast for full year FY2021

The Group expects to recognize exceptional costs and gains associated with the full business transformation initiative, including the cost of this voluntary retirement program. The full year forecast including such items will be provided when reasonable assumptions become available.