



NEWS RELEASE

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Stock code: 3036

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Notice of Termination of Retirement Benefit Plan for Directors and Audit & Supervisory Board Members

Note: The original announcement in Japanese was released on May 17, 2019.

The ALCONIX Board of Directors approved a resolution on May 17, 2019 to terminate the retirement benefit plan for directors and members of the Audit & Supervisory Board as follows.

1. Reason for terminating retirement benefits

As part of revisions to the compensation plan for officers, ALCONIX will terminate the retirement benefit plan for directors and Audit & Supervisory Board members. The purposes are to eliminate payments that provide compensation after the performance of duties and to further clarify their accountability regarding the management of ALCONIX.

2. Date of termination

The payment of retirement benefits for directors and Audit & Supervisory Board members will end at the conclusion of the 38th Ordinary General Meeting of Shareholders to be held on June 21, 2019.

3. Final retirement benefit payments

Following the termination of the retirement benefit plan, we will propose to grant final retirement benefit payments, for the terms of office up to the termination date of this plan, to four Directors and one Audit & Supervisory Board member who are to be reelected, assuming that shareholders approve the proposal for election of directors at the 38th Ordinary General Meeting of Shareholders to be held on June 21, 2019, and to three Audit & Supervisory Board members whose terms of office have not ended. If approved by shareholders at this meeting as proposed, these final payments will be made when each individual resigns or retires.

4. Effect on results of operations

The termination of the retirement benefit plan will have only a negligible effect on results of operations because provision for directors' retirement benefits has been recorded for the required payments of these benefits in accordance with the applicable standards.