



NEWS RELEASE
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Notice of Start of Retirement Age Extension

Note: The original announcement in Japanese was released on February 26, 2020.

ALCONIX CORPORATION will begin using a later mandatory retirement age as follows on April 1, 2020 due to a review of the Company's retirement age.

1. Reason for the retirement age extension

Recruiting people has become difficult because of the shortage of working-age people in Japan due to the country's declining and aging population. Japan is making progress with the establishment of a legal framework to promote the employment of older people. In response to these events, ALCONIX is extending its mandatory retirement age for the purpose of fully utilizing the skills and experience of older employees. This later retirement age is expected to help deal with Japan's labor shortage, contribute to the consistent growth of ALCONIX, and increase the motivation of employees by giving them a broader range of options for their lives.

2. Explanation of the extension

(1) Summary

ALCONIX will change its mandatory retirement age from 60 to 65. Allowing veteran employees with considerable knowledge and experience to remain as regular employees until the age of 65 is expected to maintain their motivation and enable these people to make an even greater contribution to the business operations of ALCONIX.

(2) Effective date

April 1, 2020 (tentative)