To Whom It May Concern:

Junya Suzuki President and CEO, Representative Director of the Board Nissha Printing Co., Ltd. $T+81\ 75\ 811\ 8111$

Notice of Call for Voluntary Retirement

At its board meeting held on September 30, 2011, the Company decided to implement a call for voluntary retirement, as follows.

1. Reason for the call for voluntary retirement

The Company's Group needs to transform its cost structure so that it can generate a profit even under circumstances where it is showing low growth, and build a strong business foundation for the next growth stage. Therefore, we are carrying out structural reforms by focusing on lowering our breakeven point, consolidating our production facilities, and strengthening our measures to handle the yen's appreciation. As part of these reforms, in order to optimize our personnel system we have decided to implement a call for voluntary retirement.

- 2. Outline of the call for voluntary retirement
- (1) Number of voluntary retirees sought: Approximately 400 permanent employees of the Company and its domestic subsidiaries
- (2) Period of call for voluntary retirement: November 7, 2011 to November 18, 2011
- (3) Date of retirement: December 31, 2011
- (4) Preferential treatment: We will pay such retirees a fixed severance pay plus a special additional amount. Also, we will help those who wish to find re-employment by using the services of a placement firm.

3. Future outlook

We expect to incur costs such as a special additional amount accompanying this voluntary retirement in the amount of about 3.4 billion yen, which is reflected in the revised business forecast announced on September 16, 2011.