

November 22, 2011

To whom it may concern:

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Notice about Result of the Call for Voluntary Retirement

Nissha Printing Co., Ltd. hereby announces the result of the call for voluntary retirement that released on September 30, 2011.

1. 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.

2. Result of the call for voluntary retirement

Number of applicants: 490

3. Impact to the business performance

Costs of the special additional amount and job-placement assistance program accompanying this voluntary retirement have been included in the financial result for the second quarter of Fiscal Year 2012 (ending March 31, 2012) as the reserve for business structure improvement. Therefore, we forecast the impact to the business result for the full year of Fiscal Year 2012 will be minimal.