



December 18, 2023

AUTOBACS SEVEN Announces Implementation of Early Retirement Incentive Program

December 18, 2023 (Tokyo, Japan)—AUTOBACS SEVEN Co., Ltd. (the “Company,” Representative Director & Chief Executive Officer: Yugo Horii) announces that at an extraordinary meeting of its Board of Directors held today it resolved to implement an early retirement incentive program as follows.

1. Reasons for the implementation of the early retirement incentive program

The Company is promoting employees' reskilling and career change, as well as reforming its personnel system to support diverse work styles according to their life stage and career vision, aiming to respond to rapid environmental changes and increase corporate competitiveness. Furthermore, to ensure sustainable growth into the future, the Company needs to optimize the performance of its human resources. As part of these optimization measures, and to support the diverse life plans of employees, the Company has decided to implement an early retirement incentive program.

2. Overview of the early retirement incentive program

(1) Applicable employees	Employees who are at least 50 years of age and less than 58 years of age and have worked at the Company for 10 years or more as permanent employees as of March 31, 2024
(2) Target number of applicants	100
(3) Application period	From December 20, 2023 to January 31, 2024
(4) Date of retirement	May 31, 2024
(5) Applicable employees incentives	An incentive to assist the second career will be paid. In addition, re-employment support via agencies will be provided for those who want it.

3. Future outlook

The Company plans to record the expenses, including the special retirement allowances, which arise associated with the implementation of this program as an extraordinary loss in its financial results for the fiscal year ending March 31, 2024. If there is any impact of the program on business performance, the impact will be announced once it is finalized, following careful examination of the status of program applications.

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