

We Have Received Third-Party Opinions about This AGC Group CSR Report 2011



Mr. Eiichiro Adachi
Research Chief
Head of ESG Research Center
The Japan Research Institute, Limited

In the Third-Party Opinion of the previous CSR report, I pointed out that the report seemed to focus too much on topics in Japan in contrast to the size of the AGC Group's global business operations. With regard to this, I have noticed great improvements in this year's CSR report. I now expect that the AGC Group will make steady progress toward the establishment of an integrated CSR management system as an entire Group, including all its 141 consolidated Group companies located outside Japan—indeed no easy feat.

It is impressive that in this report the AGC Group has confirmed its commitment to formulating an employment plan in line with the Group personal distribution plan and fostering the placement of the right people in the right jobs as a global enterprise. In Japan, companies have been focusing on the employment and use of female employees in their diversity promotion measures. It is, however, urgently required for companies to become enterprises capable of attracting talented people from across the world and provide them with workplaces where they can work vibrantly. In the process, the companies will have to implement additional measures for human rights and labor practices. I expect that the AGC Group will report its progress in this field in an integrated manner in its future CSR reports.

I paid attention to the message from the president of the AGC Group that the Group would develop technologies and services

that meet the expectations of society by listening to the comments of stakeholders. In this context, I appreciate that the Group reports on the stakeholder dialogue held in Thailand and also describes in detail their responses to external opinions and the progress made with related activities. In its future CSR reports, I expect that the Group will report the realization of challenges to be tackled by each organization in response to the feedback and expectations of its stakeholders and society. For example, this report has no specific remarks about the Group's awareness of the environmental impacts caused by mining of silica sand, material salt and fluorites, although the report says that the Group has a clear recognition that it consumes a lot of energy as a glass manufacturer. The report also does not describe the Group's approach to the fluorinated solvent business, which it has long been engaged in.

I, of course, have positive expectations for the AGC Group's foundations for growth with the idea of Delivering Technology Solutions for Climate Change. In particular, cover glass for photovoltaic cells, transparent conductive oxide (TCO) glass substrates for thin film silicon photovoltaic devices, and highly transparent glass and high reflection mirrors for concentrated solar thermal systems, seem to be very promising. I want the Group to report its technological developments and business expansion in chronological order in its future CSR reports.

In this third-party opinion, I have made comments about the AGC Group's social and environmental activities and the disclosure of related information based on my understanding of this CSR report as a researcher who provides financial institutions with corporate information necessary for making socially responsible investments. Please note that the comments do not constitute a judgment about whether the data contained in this report were measured and calculated according to the criteria for environmental and other reports that are publicly approved to be fair and appropriate and whether the report contains all necessary information.

In Response to the Third-Party Opinions



Tokio Matsuo
Executive Officer
General Manager of CSR Office
Asahi Glass Co., Ltd.

In this report, we have introduced the global CSR activities conducted by the AGC Group as a global enterprise that makes contributions to the creation of a sustainable society.

In the feature articles written on the theme of Delivering Technology Solutions for Climate Change, which we uphold in our management policy **Grow Beyond**, we have introduced measures that our bases in each country and region conducted based on the policy of each In-house Company as mentioned in the previous CSR report. We have also introduced products that contribute to solving the climate change issue. As for the pages that report on our CSR activities, AGC Group members talk about the activities conducted in each country and region based on the Group's policies. Also in this CSR report, we have introduced the dialogue meeting held at a Group company in Thailand to promote localized CSR activities.

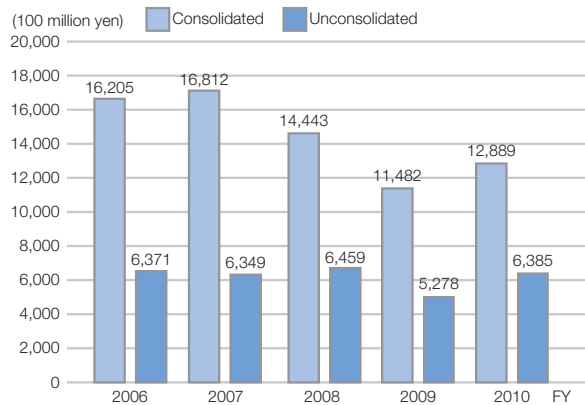
The AGC Group deems it important to further accelerate its global CSR activities. We will identify what we should do to fulfill our CSR in each country and region and conduct related activities as part of our business operations, thereby contributing to the creation of a sustainable society and becoming a enterprise that is counted on and supported by society. We look forward to receiving frank opinions and comments from readers of this report.

Corporate Data

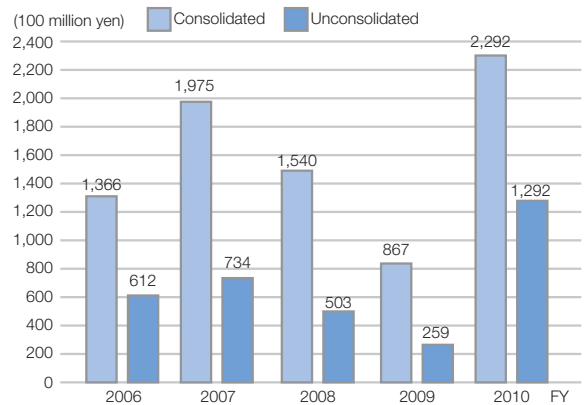
- Name Asahi Glass Co., Ltd. (Global brand: AGC)
- Head Office 1-12-1, Yurakucho, Chiyoda-ku, Tokyo 100-8405, Japan
1-5-1, Marunouchi, Chiyoda-ku, Tokyo 100-8405, Japan (from August 16, 2011)
- Founded September 8, 1907
- Incorporated June 1, 1950
- Capital 90,873 million yen
- Outstanding stock 1,186,705,905 shares
- Employees 50,399 (consolidated), 6,275 (non-consolidated)
- Consolidated Group companies 178 (141 overseas)

*As of the end of December 2010

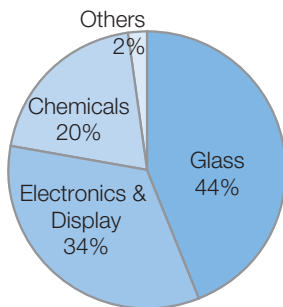
Net Sales



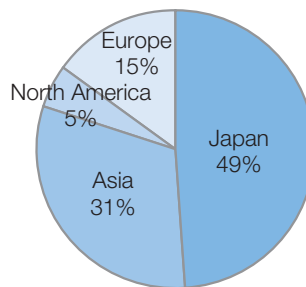
Operating Income



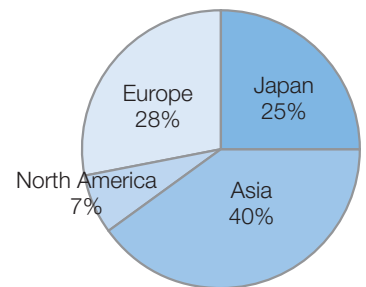
Sales by Business Segment (Consolidated)



Sales by Region (Consolidated)



Distribution Ratio of Employees by Region (Consolidated)



*Fiscal 2010

Major Business by Segment

Segment		Main Products
Glass Operations	Flat glass	Float flat glass, figured glass, polished wired glass, low-emissivity (Low-E) glass, fabricated glass for architectural use (heat-insulating glass units, safety glass, fire-resistant glass, security glass, etc.), decorative glass, fabricated glass for industrial use, glass for solar power systems, etc.
	Automotive glass	Tempered automotive glass, laminated automotive glass, etc.
Electronics Operations	Displays	Glass substrates for display devices, specialty glass for display applications, display-related materials, etc.
	Electronic materials	Optical membranes, optoelectronics materials, synthetic quartz glass, glass frit and paste, materials for semiconductor manufacturing equipment, lighting glass products, etc.
Chemicals Operations	Chlor-alkali & urethane	Raw materials for vinyl chloride polymer, caustic soda, urethane materials, gases, solvents, etc.
	Fluorochemicals & specialty chemicals	Fluorinated resins, water and oil repellents, pharmaceutical and agrochemical intermediates, iodine-related products, battery materials, etc.
Others		Ceramics products, etc. Logistics services, financial services