



UACJ Corporation

ESG Briefing (First Half)

December 7, 2023

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[Participants]

[Number of Speakers]	5	
	Miyuki Ishihara	Representative Director, President
	Shinji Tanaka	Chief Executive, Corporate Sustainability Division; Vice Chief Executive, Flat Rolled Products Division (manufacturing division)
	Akinori Yamaguchi	Director, Managing Executive Officer
	Seiichi Hirano	Senior Managing Executive Officer, Chief Executive, Business Support Division
	Kaoru Ueda	Chief Executive, Marketing & Technology Division, Senior Managing Executive Officer
		General Manager, IR, Finance Department

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Presentation

Ueda: Thank you very much for taking time out of your busy schedule today to attend UACJ Corporation's ESG presentation. I am Kaoru Ueda, General Manager of Investor Relations Department, Finance Department, and I will be your moderator today. Thank you.

Let me now begin today's program. First, Mr. Ishihara, Representative Director, President, will give a brief introduction of the event and explain the UACJ Group's vision of a lighter world.

Ishihara: Good morning. I am Ishihara, the President. We are pleased to be able to hold this ESG briefing again, as we did last year. Thank you for attending this presentation.

Today, under the theme of "what aluminum can do to realize a lighter world," I would like to talk about our company's ESG activities, particularly from the perspective of the environment and people, and the specific ideas and initiatives that we are undertaking.

We would like to start with a presentation from our company, and after the presentation, we would like to take a break and take your questions.



A Better World, Made by the UACJ Group

**Representative Director & President
Miyuki Ishihara**

**December 7, 2023
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First of all, I would like to explain the UACJ Group's vision of a lighter world.

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Evolution of the UACJ Group's Sustainability

A decade since our integration, we are accelerating our efforts for a better society in 100 years



FY 2014–2017

Organizational reinforcement with a focus on governance

- 2014 Promoted non-Japanese nationals to executive officer positions
- 2015 Appointed a woman as an outside director
- 2016 Commenced evaluation of the effectiveness of the Board of Directors
- 2017 Established the Nomination and Remuneration Advisory Committee
Commenced work-style reforms

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FY 2018–2020

Sustainability activities at the core of management

- 2018 Expanded scope of environmental burden data collection to include overseas locations.
Appointed people with experience in business management as outside directors
- 2019 Substantially reduced the number of directors and executive officers
Developed Group-wide mechanisms for skills transmission
Commenced structural reforms
- 2020 Initiated Group philosophy discussion meetings
Announced Corporate Slogan and Brand Statement
Joined ASI
Launched full operation of a succession plan
Introduced TSR into the executive remuneration system

FY 2021–2023

Evolution of sustainability activities

- 2021 Established the Sustainability Policy
Launched formulation and promotion of materiality
Joined the United Nations Global Compact
Acquired ASI certification (Fukui/UATH Rayong Works)
Established the Climate Change Countermeasures Steering Committee
Endorsed the TCFD recommendations and disclosed the results of a climate change scenario analysis
Introduced SDG-based evaluation and RSUs into the executive remuneration system
- 2022 Issued the Carbon Neutral Challenge Declaration
Received "B" scores from CDP in the "Climate Change" and "Water Security" categories
Launched the Human Resources Strategy Project
Completed structural reforms
- 2023 Established the Corporate Sustainability Division
Establishment of the UACJ Foundation (tentative name)
Formulated the Multistakeholder Policies

1

This page is about the UACJ Group's sustainability evolution. As of October 2023, the UACJ Group will have celebrated 10 years of integration. We would like to thank all of you for your support.

Looking back over the past 10 years, many things have happened. Sustainability initiatives are one of the matters that have certainly evolved. We have promoted and upgraded our sustainability activities, beginning with the strengthening of our governance and other structures. Looking ahead to the next 10 years and even 100 years from now, we will actively develop activities to realize a light society.

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The UACJ Group Philosophy System

UACJ Group Philosophy



The UACJ Way: Our Guiding Principle



Our Purpose

Contribute to society by using raw materials to manufacture products that enhance prosperity and sustainability.

Our Vision

Aluminum is our passion. It inspires our work in building a better world and a healthier environment.

Our Values

The UACJ Way: Our Guiding Principle

Respect and understand your associates

- Value and contribute to your workplace's efforts to engage with the local community
- Accept diversity and respect people's values
- Communicate openly with your coworkers while placing importance on individual and team development
- Contribute to making your workplace more positive and dynamic

Embrace honesty and foresight

- Follow the Group's 5-gen principle*
- Sincerely respond to the expectations of stakeholders by helping the Group manufacture genuine products with integrity
- Stay ahead of emerging trends and play an active role in protecting the environment

Be curious and challenging

- Be inquisitive about changing trends and take on challenges while helping the Group provide products and services needed by society
- Aim to be creative and innovative in your work with a forward-looking perspective

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* The 5-gen principle is a concept used by manufacturers in Japan that stresses the importance of the place where relevant activities happen (genba), relevant things (genbutsu), actual conditions (genjitsu), know-how (genri), and rules (gensoku)

2

We reiterate the UACJ Group's philosophy system and philosophy. One of the most significant changes over the past decade was the redefinition of the UACJ Group's philosophy, which was announced in February 2020.

The UACJ has reexamined the meaning of existence or purpose in society, for whom and for what we do business, and we present it to you every time.

We will contribute to the realization of a sustainable and affluent society through technology that draws out the power of materials. The corporate philosophy of using raw materials to manufacture products that enhance prosperity and sustainability expresses our determination to realize a society that feels sustainable, cultured, and prosperous, based on our technological capabilities to take advantage of the functions and characteristics of metallic materials such as copper or aluminum as the source of our competitiveness.

The "UACJ Way" is a compass that outlines a set of action guidelines for employees from various backgrounds to come together in the UACJ Group and work toward our stated philosophy. The department for creating a new corporate culture, which was established at the time of the structural reform and reports directly to the president, is the driving force behind the activities. Even now, after the period of structural reform, I and other directors are leading the activities to spread this culture by holding dialogue meetings with employees.

I feel that the UACJ Group is moving in the right direction, as each and every one of us continues to think about and practice the corporate philosophy and what kind of value we will continue to provide to society.

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Sustainability for the UACJ Group

Aiming to contribute to the realization of a sustainable and prosperous society through aluminum



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For the UACJ Group, sustainability means "contributing to the realization of a sustainable and prosperous society through aluminum," in other words, our corporate philosophy itself. To contribute to a sustainable society, we must first be sustainable ourselves.

We feel that our aluminum business is a very effective countermeasure to drastic climate change, biodiversity conservation and restoration, and effective use of resources. We are keenly aware that the sustainability of this business is linked to the sustainability of the environment and society.

Realizing a "lighter world with less environmental impact by mastering aluminum" means that aluminum as a material can help solve environmental and social problems. It goes without saying that strengthening our sustainability activities is directly linked to enhancing our corporate value.

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Toward a better world in 100 years



With long-inherited passion and wisdom:

We pursue a more convenient society and a sustainable global environment through innovation that combines the spirit of inquiry, technology, and wisdom that has guided us since our founding.

Together with all our stakeholders:

We will contribute to a sustainable world in cooperation and collaboration with people inside and outside the Group, considering not only the stakeholders we face through our business, but also those in society we interact with in various ways.

With the individual qualities of all our colleagues:

By respecting a variety of human resources regardless of differences such as nationality, gender, age, and disability, and by making use of their ideas and skills, we will work to solve problems through concepts that are free from preconceptions.

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The following is the basic sustainability policy of the Group.

In my presentation today, I would like to show what we are working on now to achieve a lighter world 100 years from now, and what we will build on for the future.

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Materiality for a Better World in 100 Years

Reviewing materiality to adapt to changing times and achieve sustainable development

Definition of materiality in the UACJ Group

- The UACJ Group defines materiality as **important issues related to sustainability from an ESG perspective over a medium- to long-term time horizon.**
- Materiality emphasizes the following elements:
 - Environmental, social, and economic issues that are highly relevant to stakeholders
 - Environmental, social, and economic issues that the UACJ Group must give priority to in order to sustainably increase its corporate value
 - Ensuring that working on these issues will **create the social and economic value that the UACJ Group wishes to provide**
- **Items that have taken root as basic activities will be used as the foundation for continuing the business as a foundation, or rather, as the norm for UACJ**



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Achieving a better world in 100 years

Sustainability of the UACJ Group



Environmental, social, and economic sustainability

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The UACJ Group views materiality on a medium- to long-term time horizon and defines it as an important sustainability issue from an ESG perspective.

Materiality focuses on environmental, economic, and social issues that are relevant to the UACJ Group's stakeholders, that should be prioritized to enhance corporate value, and that lead to the creation of the very value we wish to provide.

As a result of setting up and promoting initiatives as materiality, we have decided to regard what has taken root as fundamental in the course of our business activities as a matter of course for the UACJ, and to make it the foundation for business continuity from materiality.

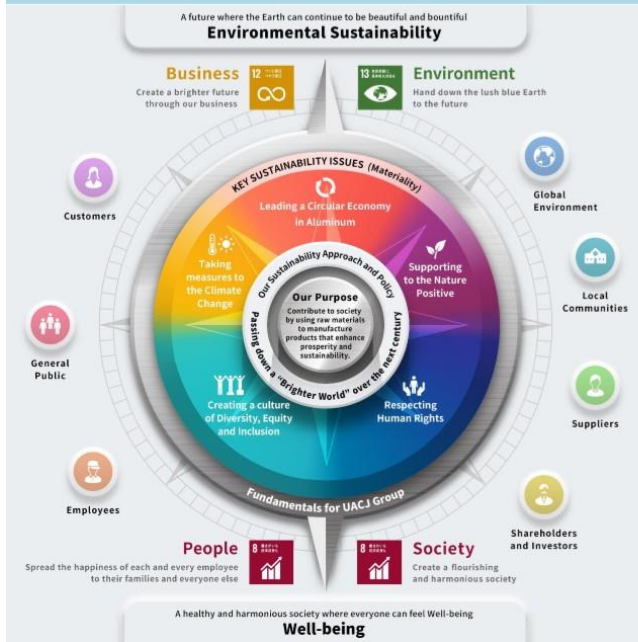
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A Compass Guiding the UACJ Group to Make a Better World



Passing down a “Brighter World” over the next century

Aluminum is a fundamental material that supports our daily lives. It is a material that is freely transformable in its shape and has unlimited potential. It can be eternally recyclable as the same product over and over again. This is the unique characteristic of aluminum. So to speak, aluminum is the sustainable material.

The aluminum’s potential has been maximized by the UACJ Group who has the cutting-edge technologies and seasoned expertise.

We realize a future in which the Earth can continue to be beautiful and bountiful with the wisdom and the passion for technologies and expertise we have built up over the years.

That make us be reworded that our business is to be environmentally friendly, and to be approached to solve the various challenges our society on the global has faced.

We contribute to create a healthy and harmonious society where everyone can feel Well-being.

Each of the UACJ Group’s people respect diversity, act to create synergy from the diversity together with all of stakeholders and local community.

A brighter tomorrow with aluminum.

A beautiful planet and a sustainable society for the next generation of the future. This is what the UACJ Group believes the “Brighter World” is all about.

6

In order to flexibly adapt to the changing times and to fulfill our social responsibilities and give back to society, we are reviewing our materiality.

We have compiled a compass for the UACJ as a group in promoting sustainability activities.

We have oriented the top and bottom of this compass to show that the UACJ Group's direction is "a future with a beautiful and abundant earth that will last forever" in terms of the environment, and "a healthy and harmonious society where everyone can feel happiness" in terms of wellbeing. These are also consistent with the goals of the SDGs.

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A Better World, Made by the UACJ Group

A future where the Earth can continue to be beautiful and bountiful



A healthy and harmonious society where everyone can feel Well-being

Let's fill you with "Well-being". Let's fill everyone with "Well-being"

UACJ Well WAVE



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We present an environmental perspective and a wellbeing perspective. The directors in charge of each of these areas will speak specifically about the direction in which they are aiming and other measures to be taken later.

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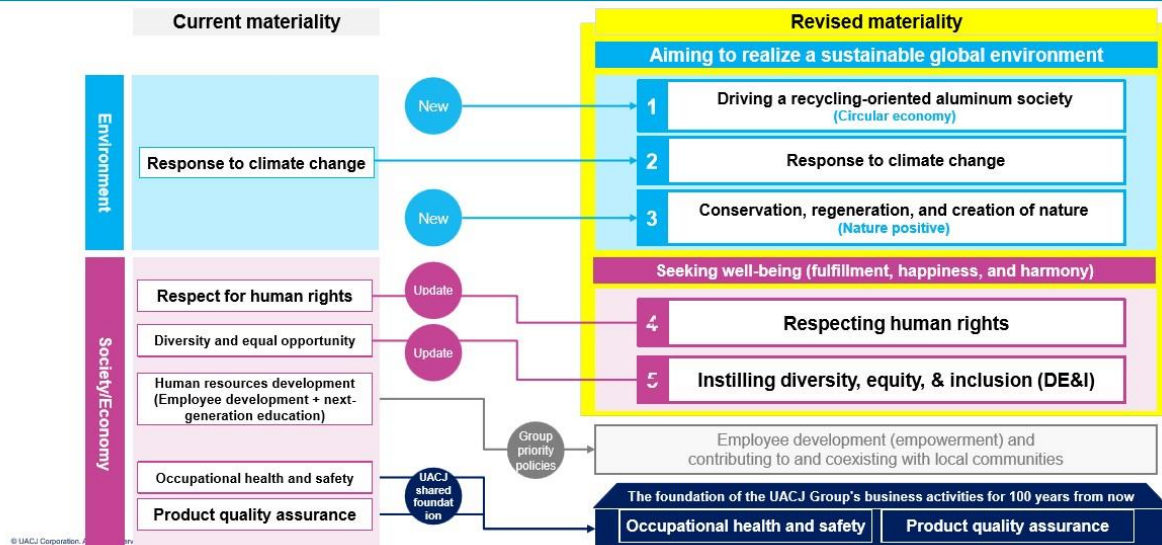
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UACJ Group Materiality

Revising materiality to increase medium-/long-term corporate value



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I will discuss how this materiality relates to UACJ VISION 2030. In order to achieve the vision envisioned in VISION 2030, we announced our materiality in May 2021 and have been working on it.

As I have explained, I believe it is important to respond flexibly to the trends of the times and to accurately grasp the external environment, which is why we have decided to review the materiality itself.

On the environmental front, we are committed to driving a recycling-oriented society for aluminum, addressing climate change, and preserving and regenerating nature with the aim of realizing a sustainable global environment.

On the social and economic fronts, we are committed to the realization of wellbeing, respect for human rights, and the promotion of diversity and equal opportunity.

We will continue to focus on human resource development, which is included in the current materiality, as a priority issue, as we consider it to include consideration for human rights.

We have also decided to do so because we are convinced that occupational health and safety and product quality and responsibility are already established as a matter of course for the UACJ Group and will remain the foundation of our business foundation for the next 100 years.

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Materiality Revision Flow



The current materiality is also a non-financial KPI of the third mid-term management plan, and we will report the results and summary on the next IR Day.

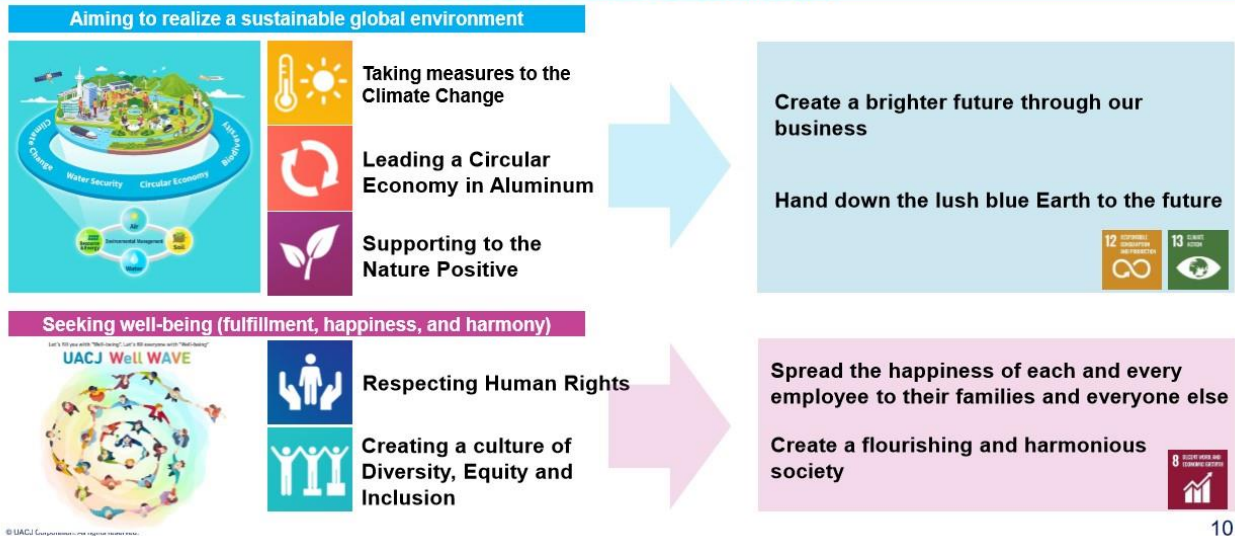
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How the UACJ Group Provides Value through Sustainability

Creating value unique to the UACJ Group by maximizing the power and human resources we have cultivated



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Finally, in order for the UACJ Group to continue to provide value through sustainability and for the UACJ Group to continue to grow sustainably, we feel that it will be essential for everyone to widely recognize and know that aluminum is an environmentally friendly material, and to further expand the range of opportunities for aluminum to be used.

With this sense of mission, the UACJ Group will promote highly effective activities with a better impact on society.

One such strategy is ALmitas+, an in-branding strategy. We would like to promote such efforts so that people will be impressed by the fact that this and that is also made of aluminum.

Japan's first aluminum rolling business began in Osaka in 1898. From here, we will continue to create new value with the power of aluminum, utilizing the skills and techniques we have inherited over the past 125 years and the global business foundation we have built through the merger, with the aim of realizing a lighter world.

We will continue to strive to improve this corporate philosophy and corporate value, and to meet the expectations of our stakeholders. We would like to thank you again for your continued support.

That's it for my presentation. Thank you very much.

Ueda: Thank you, President Ishihara. Shinji Tanaka, Chief Executive and Managing Executive Officer, will continue his presentation on the theme, "toward a beautiful and prosperous earth for the future."

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A future where the Earth can continue to be beautiful and bountiful

Director, Managing Executive Officer
Shinji Tanaka

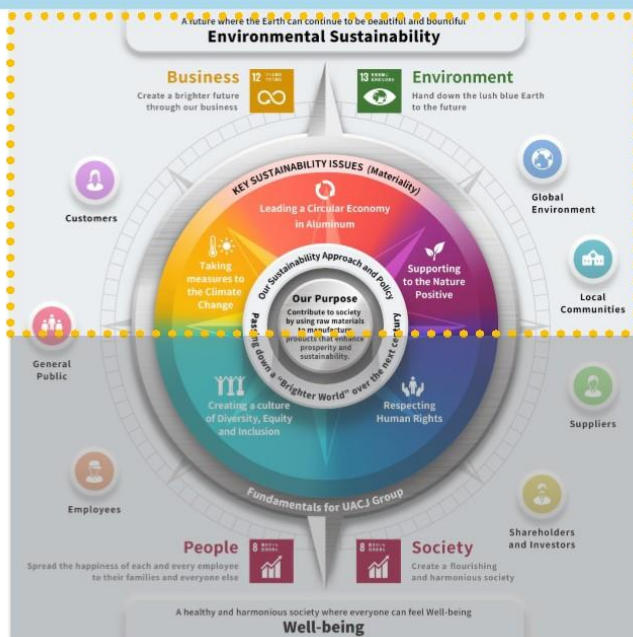
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Tanaka: Good morning. I am Tanaka from the Corporate Sustainability Division. In this part, we will explain our environmental efforts under the theme of working toward a beautiful and abundant earth for a long time to come.

A Compass Guiding UACJ to Make a Better World



Passing down a “Brighter World” over the next century

Aluminum is a fundamental material that supports our daily lives. It is a material that is freely transformable in its shape and has unlimited potential. It can be eternally recyclable as the same product over and over again. This is the unique characteristic of aluminum. So to speak, aluminum is the sustainable material.

The aluminum’s potential has been maximized by the UACJ Group who has the cutting-edge technologies and seasoned expertise.

We realize a future in which the Earth can continue to be beautiful and bountiful with the wisdom and the passion for technologies and expertise we have built up over the years.

That make us be reworded that our business is to be environmentally friendly, and to be approached to solve the various challenges our society on the global has faced.

We contribute to create a healthy and harmonious society where everyone can feel Well-being.

Each of the UACJ Group’s people respect diversity, act to create synergy from the diversity together with all of stakeholders and local community.

A brighter tomorrow with aluminum.

A beautiful planet and a sustainable society for the next generation of the future. This is what the UACJ Group believes the “Brighter World” is all about.

1

As Ishihara explained earlier, this diagram represents the direction we are aiming for in our sustainability activities as a compass. The upper part of the compass shows materialities related to the environment, and the lower part shows materialities related to society and people.

In this section, we will discuss our approach to key environmental issues.

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A future where the Earth can continue to be beautiful and bountiful



UACJ Group's Environmental Concept

We will contribute to the creation of a sustainable society with loving care for our lush blue Earth through exploring further potential of aluminum.

Aluminum is a material that supports essential utilities in our daily lives. At the same time, it plays an active role in a wide range of fields, including transportation, aerospace, healthcare, and information technology.

Aluminum is a material that offers many opportunities, such as conserving resources and energy and reducing environmental impacts.

Because we at the UACJ Group employ so many of Earth's resources in the production of aluminum, we have always taken environmental initiatives very seriously.

Not only do we comply with environmental laws, regulations, and standards as a matter of course, but we also take environmental measures from all perspectives—water, soil, air, resource and energy—including reducing intake and utilization of water as the "UACJ Group fundamentals".

And now we are expanding our vision to everything around us, including society and our planet.

For example, playing a role at the "heart" of the resource cycle circulation.

Minimizing greenhouse gas emissions throughout the value chain and achieving carbon neutrality.

Furthermore, developing proactive activities that go beyond the protection of nature, including water resources, leading to their creation or restoration.

We, the UACJ Group, will continue our commitment to the environment by further exploring the potential of aluminum.

To hand down a brighter and more prosperous society to next generations.

※Notes: We have been studying environmental concepts based on the UACJ Group Environmental Basic Policy

2

The UACJ Group's concept of contributing to the environment is to act toward a future where a beautiful and abundant earth will continue for many years to come. In reviewing our materiality, we have once again reviewed the fields and areas we wish to contribute to and the things we value, and this environmental concept is the embodiment of those thoughts.

Building on the foundation of our environmental management activities, which we have always taken for granted, we will further broaden our perspective to address climate change, water security, building an environmentally conscious society, and securing biodiversity.

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Three Materiality issues - Environment



Materiality issues to create a “A future where the Earth can continue to be beautiful and bountiful”



Leading a Circular Economy in Aluminum

The promotion of a circular economy based on the circulation of aluminum is essential for resolving the issues of climate change and nature conservation. By further pursuing the potential of aluminum throughout the entire UACJ Group, we can contribute significantly to society and the environment.



Taking measures to the Climate Change

Rapid climate change is an urgent issue that must be addressed by all of society. Our in-house initiatives and efforts to expand opportunities for the utilization of aluminum can help to reduce CO₂ emissions throughout all of society and contribute significantly to the formation of a sustainable society.



Supporting to the Nature Positive

We can pass on a bright and prosperous world to the children of our future by continuing the environmental management activities that we have carried out as daily practice, and by making efforts across the entire supply chain, such as addressing water security.

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3

The goal of materiality in the environmental field is to realize a future with a beautiful and abundant earth that will last forever.

The new materiality includes driving a recycling-oriented society with aluminum, responding to climate change as in the past, and preserving, regenerating, and creating nature, which is in line with goal 12 "Responsibility to create and use" and goal 13 "Specific measures against climate change" of the SDGs. Through our business activities, we hope to create a lighter future.

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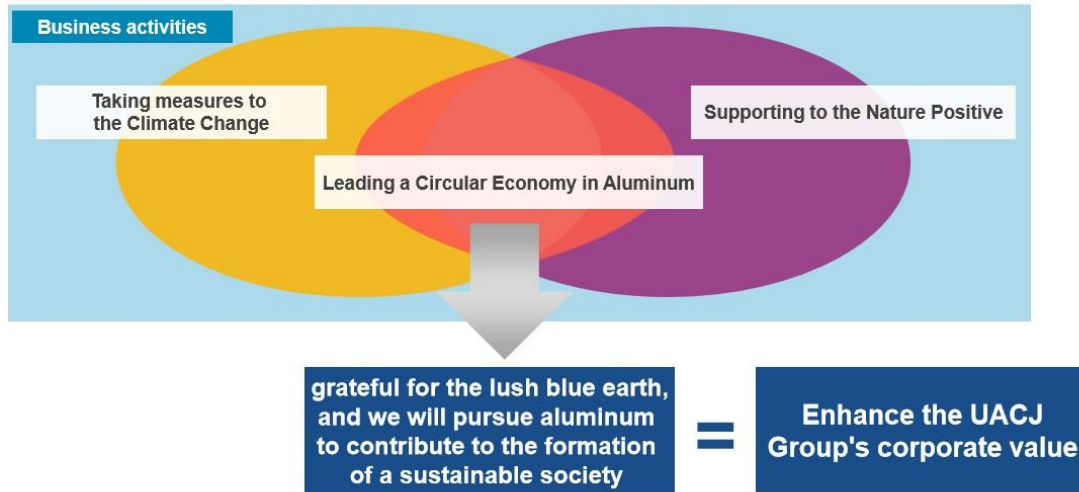
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Environment — Relationship Between the Three Materiality issues

Rather than being independent issues, our three materiality issues are related, mutually supportive, and united. As such, they are linked to the UACJ Group's goal of forming a sustainable society supported by a beautiful and abundant planet.



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These three materialities in the environmental field are not independent, but are related to each other, support each other, and are in a fusion relationship, which is the purpose of the UACJ Group's environmental activities: “let us be grateful for our green blue earth and contribute to the formation of a sustainable society by mastering the art of aluminum.”

We are confident that this will ultimately lead to an increase in the corporate value of the UACJ Group.

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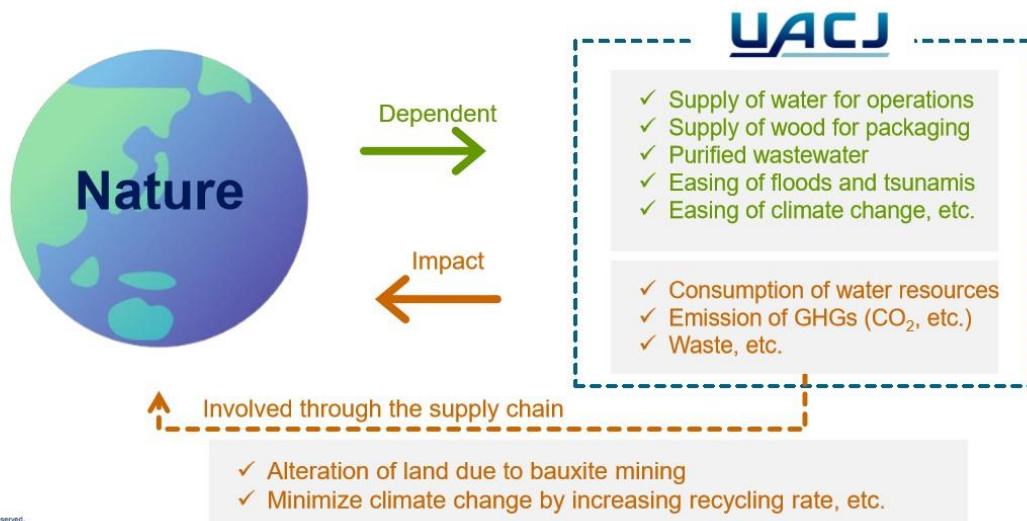
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UACJ Group and Nature Positive

Although our business activities are benefited by nature in various ways, they impact nature at the same time. While avoiding and reducing risks from nature, we are working to restore nature through efforts unique to the UACJ Group.



6

Each materiality will be explained from here.

The first is nature conservation, restoration and creation, or nature positive. Nature positive for us means a link between nature and our business activities.

In terms of dependence, there is the supply of water used in the office and the supply of wood used as packaging material. Dependence includes the climate change mitigation function of forest ecosystems, which includes the self-cleaning function of rivers and other water sources that purify wastewater from business activities, and the absorption of emitted CO₂.

On the other hand, with regard to impacts, there is water consumption, CO₂ emissions, and waste from the manufacturing process, as well as land modification due to bauxite mining through the supply chain.

We are aware that our business activities are supported by nature, that we receive various benefits from nature through our business activities, and that we have an impact on nature at the same time. We will strive to reduce the risks we face from nature and contribute to the restoration of nature, which the UACJ Group is capable of doing.

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UACJ Group and Nature Positive

We will expand efforts while identifying how activities for the conservation, regeneration, and creation of nature impact and effect our existing initiatives (leading a circular economy for aluminum, responding to climate change, and environmental management activities).

Example measures	Example effects
Proactive use of recycled materials	<ul style="list-style-type: none"> ● Reduction of virgin aluminum usage ● Reduction of product waste ● Reduction of GHG emissions in production processes ● Avoidance/reduction of land alteration due to bauxite mining
Recycling of water	<ul style="list-style-type: none"> ● Reduction of water intake ● Strengthened response to water risk by promoting recycling of water ● Avoidance/reduction of impacts of water use on ecosystems
Proactive conservation of forests	<ul style="list-style-type: none"> ● Contribution to the supply of wood and wood pellets as a recyclable resource ● Increase in carbon absorption and fixation ● Forest regeneration and restoration ● Water source cultivation

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The following is an example of our nature-positive initiatives. Active use of recycled materials leads to avoidance and reduction of land alteration, and active use of recycled water leads to reduction of water withdrawal, avoidance of impact on the ecosystem, and active preservation of forests.

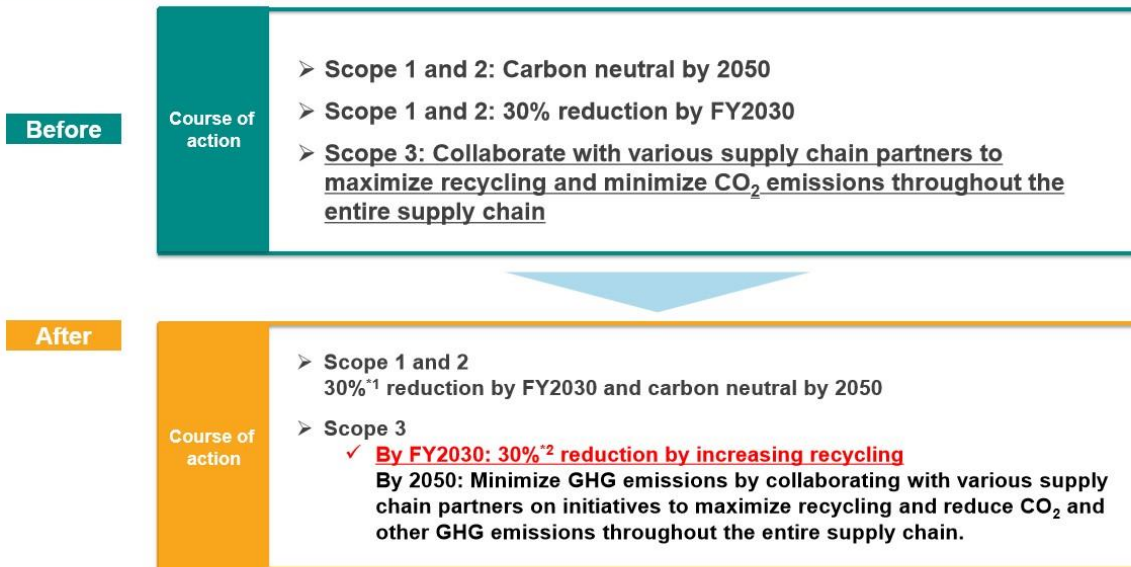
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Climate Change Response — Update to Carbon Neutral Declaration



*1 Emission intensity compared to FY2019
© UACJ Corporation. All rights reserved. *2 Emission intensity compared to FY2019 for Category 1. (Refers to Purchased Goods and Services: procurement of raw materials, outsourcing of packaging, procurement of consumables). 9

The next step is to address climate change. In FY2022, we have set specific targets for Scope 1. We have now also set a CO₂ reduction target for Scope 3. The bottom part of the slide, where it says “after”, shows these Scope 3 targets for FY2030.

In Scope 3, we will work with various partners in the supply chain to minimize GHG emissions in 2050 by maximizing recycling and promoting activities to reduce CO₂ and other GHG emissions throughout the supply chain.

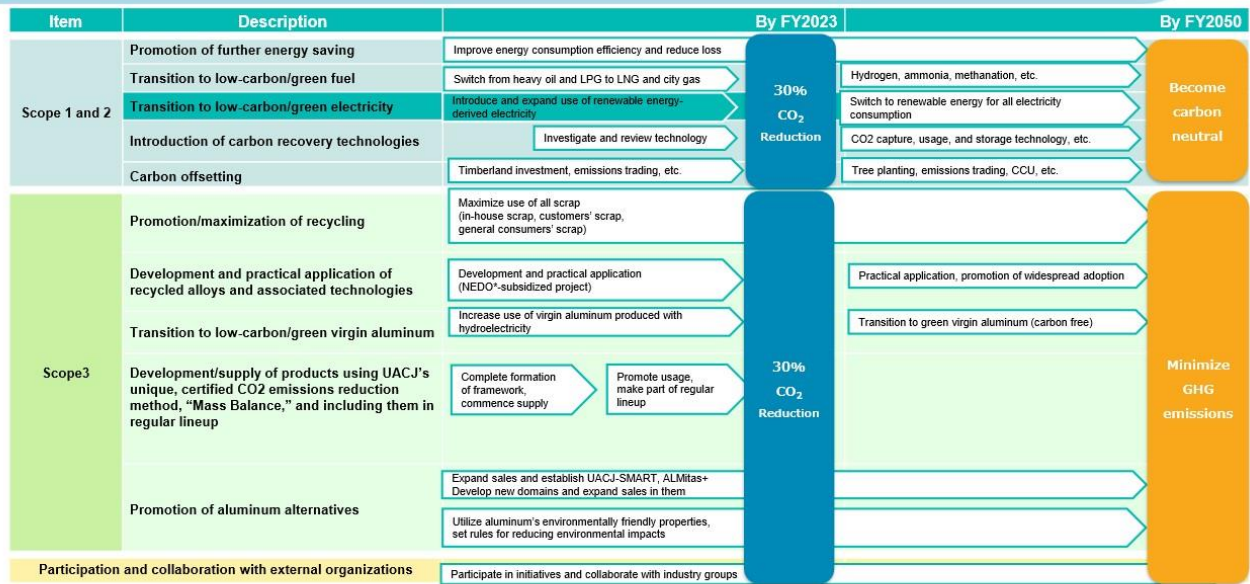
Since the year 2030 corresponds to the middle of that period, we have set the target at 30% by expanding recycling and other measures.

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Response to Climate Change —Road Map for Promoting Measures



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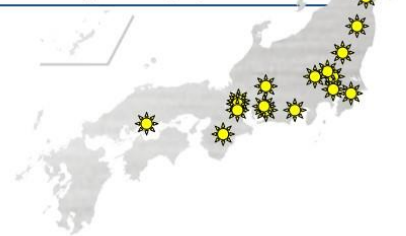
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The following is a roadmap for promoting climate change measures for Scope 1 through 3. For Scope 1 and 2, various specific initiatives have already started along with the setting of targets.

Decarbonization in the production process

Converting the production sites of processed products to 100% renewable energy, providing customers with an option for reducing CO₂

- Production sites running on 100% renewable power (17 sites in total)**
- UACJ Extrusion Nagoya Corporation (Anjo Works)
 - UACJ Extrusion Gunma Corporation
 - UACJ Extrusion Shiga Corporation
 - UACJ Foundry & Forging Corporation (Foundry & Forging Works, Foundry & Forging Second Works)
 - UACJ Metal Components Corporation (Sendai Works, Narita Works, Ena Works, Shiga Works, Hiroshima Works)
 - NALCO Koriyama Co., Ltd.
 - UACJ Aluminum Center Corporation (Utsunomiya Color Aluminum Works, Shiga Works, Nara Works)
 - Izumi Metal Corporation
 - KAMAKURA INDUSTRY COMPANY LIMITED
 - UACJ Marketing & Processing Corporation



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- ☀️ Approx. 220 GWh of electricity will be purchased annually from 100% renewable energy sources (starting from April 2023)
- ☀️ The UACJ Group's 17 major production sites in Japan will be run on 100% renewable power, with zero scope 2 CO₂ emissions
- ☀️ CO₂ emissions will be reduced by an estimated 100,000 tons*
⇒ Equivalent to approx. 20% of the UACJ Group's scope 2 CO₂ emissions

*Considered in terms of general household use, this is equivalent to about 54,000 households

By implementing renewable power at the production sites of the products closest to finished products, we can also contribute to reducing customers' scope 3 CO₂ emissions

In Scope 2, as a measure to decarbonize the manufacturing process, we are beginning to introduce and expand renewable energy. In April of this year, the Group switched electricity equivalent to 20% of Scope 2 to be derived from renewable energy sources, reducing CO₂ emissions by 100,000 tons.

As a result, 17 of the group companies' domestic sites are now 100% renewable energy plants.

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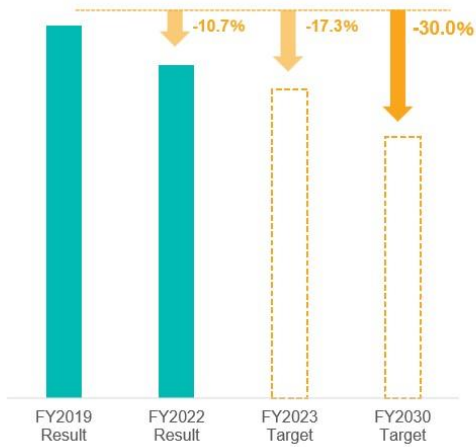
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Scope 1 and 2 CO₂ Emissions Reduction Results and Targets

CO₂ Emissions Reduction Targets
(Scope 1 and 2 emission intensity* compared to FY2019)



Steadily implementing more aggressive measures to achieve a 30% reduction in Scope 1 and 2 in FY2030.

- Increasingly accelerated energy conservation
- Conversion to fuels with lower GHG emissions
- Encouraging the introduction of renewable energy
- Promoting development of technologies that contribute to GHG reduction
- Participation in GHG reduction initiatives
- Proactive information disclosure (and others)

Domestic sites covered: UACJ (Nagoya, Fukui, Fukaya), UACJ Extrusion Nagoya (Nagoya, Anjo), UACJ Extrusion Oyama, UACJ Extrusion Shiga, UACJ Extrusion Gunma, UACJ Foil (Shiga, Nogi, Isezaki), UACJ Foundry & Forging, UACJ Aluminum Center (Utsunomiya Color Aluminum Works).

Overseas sites covered: UACJ (Thailand) Co., Ltd., UACJ Extrusion Czech s.r.o, UACJ Extrusion (Thailand) Co., Ltd., UACJ Foundry & Forging (Vietnam) Co., Ltd., UACJ Foil Malaysia Sdn. Bhd., UACJ Automotive Whitehall Industries, Inc. (Michigan District Head Office, Paducah, San Miguel, Flagstaff).

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Emission intensity compared to FY2019. Calculated using the Sixth Strategic Energy Plan (Ministry of Economy, Trade and Industry 2021).

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Scope 1 and 2 show actual and target values to date. Actual results for FY2022 were a 10.7% reduction compared to FY2019.

Other measures in Scope 1 include switching to fuels with lower CO₂ emissions and energy saving in melting furnaces, and these measures are steadily underway.

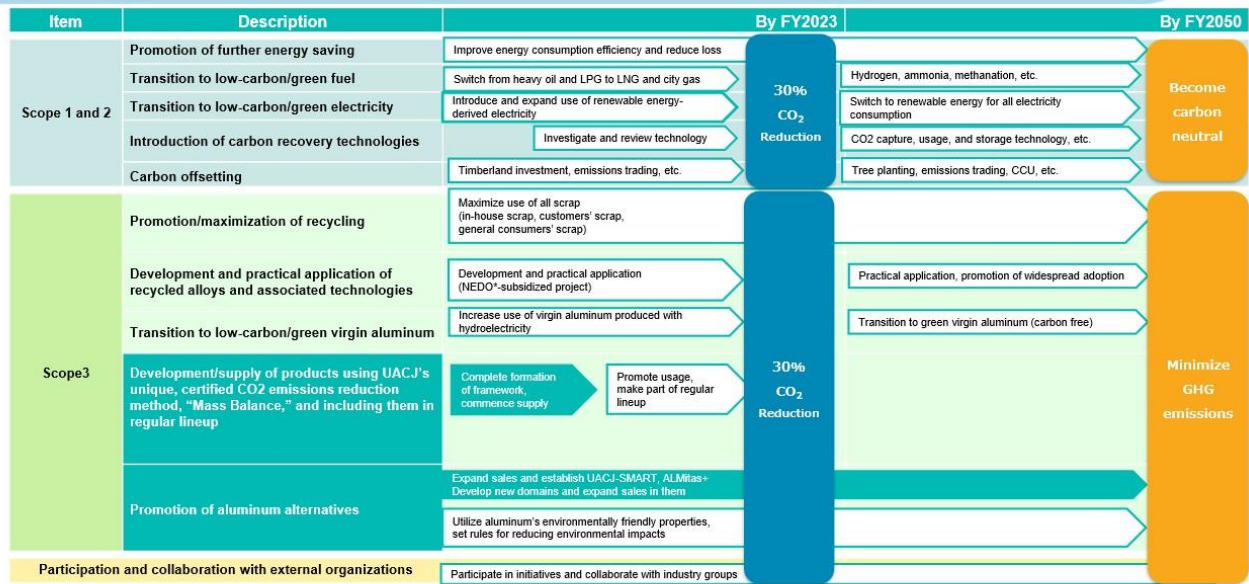
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Response to Climate Change —Road Map for Promoting Measures



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In addition, for Scope 3, we have already started working on specific measures as well as setting target values. As shown in the table, UACJ-SMART mass balance supply has started for some customers, and the ALmitast+ brand has been launched to promote the use of aluminum, as explained in the next part of this report.

In addition to these measures, we will promote even more effective measures to achieve our Carbon Neutral Challenge Declaration.

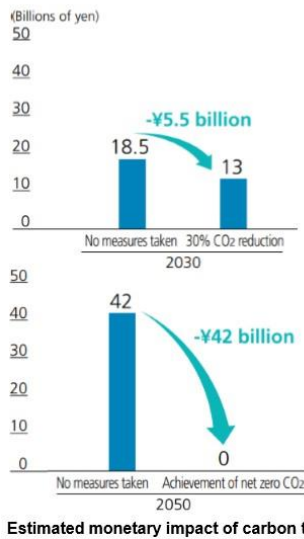
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TCFD Risk significance assessment: risks and opportunities



Risk significance assessment: risks and opportunities

		Carbon price (carbon tax / carbon border adjustment mechanism)	Carbon emissions targets / policies in each country (Emissions trading / Mandatory Carbon Footprint Reporting etc.)
Index		Revenue Expenditures	Revenue Expenditures
Business impact	Risks	<ul style="list-style-type: none"> Procurement costs for imported raw materials / materials increase Electricity costs increase 	<ul style="list-style-type: none"> Raw material procurement costs / manufacturing costs increase due to expenses for purchasing carbon credits Expenses increase for updates / introduction of equipment such as aluminum scrap melting furnaces and energy-saving equipment, and enabling changeover to other fuels Production management costs increase due to mandatory carbon footprint recording and reporting
	Opportunities	<ul style="list-style-type: none"> Sales and revenue increase due to reduced competitiveness of imported competitor products from countries/regions with insufficient GHG emissions controls 	<ul style="list-style-type: none"> Carbon tax and other costs can be reduced by reducing procurement of energy-intensive raw materials (virgin aluminum) Demand associated with switching from other materials increases due to tighter regulations There are opportunities to increase revenue by taking advantage of aluminum's light weight, high thermal efficiency, and high recyclability
Evaluation		High	High
Future countermeasures to individual risks	Category	Adapted	
	Risk countermeasures example	<ul style="list-style-type: none"> Setting of long-term GHG emissions reduction targets Setting of long-term energy use reduction targets Introduction of internal carbon pricing 	
	Initiatives for seizing opportunities example	<ul style="list-style-type: none"> Implementation of long-term GHG emissions reduction targets Leveraging of CO₂ absorption through forests, etc., and credit programs Establishment of an evaluation method to measure contribution to making reductions Shifting to energy-saving technologies with an aim toward decarbonization through public-private partnerships and international cooperation 	

For the materiality assessment of risks/opportunities and response measures for other TCFDs, please refer to UACJ Report 2023 "Advances in Sustainability - Environmental Actions" (p63-64). https://www.uacj.co.jp/tr/library/pdf/2023/03_2023uacjr.pdf

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TCFD scenario analysis was supported by the Ministry of the Environment's 2021 support project for climate risk and opportunity scenario analysis in line with the TCFD 14

Here are the results from TCFD's scenario analysis. This analysis is being undertaken as a project supported by the Ministry of the Environment.

Of these, the carbon tax is likely to have a particularly large impact on businesses. As shown in the upper left-hand corner, a 30% reduction in CO₂ emissions in 2030 would result in a risk reduction of JPY5.5 billion compared to the case where no action is taken and achieving carbon neutrality in 2050 would lead to a risk reduction of JPY42 billion.

CO₂ emissions are not only a risk, but also a great opportunity for us. With our lineup of environmentally friendly products, we hope to provide our customers with extra value in our products, leading to expanded sales opportunities, increased revenues, and a UACJ that continues to be the preferred choice.

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CO₂ Emission Reduction Results and Targets (Scope 3)

CO₂ emissions reduction target
(Scope 3, vs. FY2019, per-unit basis*)



* Category 1. (Refers to Purchased Goods and Services: procurement of raw materials, outsourcing of packaging, procurement of consumables).

Domestic sites covered: UACJ (Nagoya, Fukui, Fukaya), UACJ Extrusion Nagoya (Nagoya, Anjo), UACJ Extrusion Oyama, UACJ Extrusion Shiga, UACJ Extrusion Gunma
Overseas sites covered: UACJ (Thailand) Co., Ltd., UACJ Australia Pty. Ltd.

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These are the newly announced Scope 3 target values. Like Scope 1 and 2, this one aims for a 30% reduction in CO₂ emissions per unit of production compared to FY2019.

Scope 3 emissions account for more than 80% of the Group's total CO₂ emissions, and of the Scope 3 emissions, 90% are from raw materials, known as Category 1.

Therefore, our efforts to reduce Scope 3, and in particular to increase the recycling rate, are very important initiatives that will contribute significantly to the reduction of CO₂ emissions.

In terms of Scope 3 reductions, we will strengthen effective investment in other recycling facilities, technological development, and the creation of mechanisms involving the supply chain, with the goal of achieving a 30% reduction by 2030.

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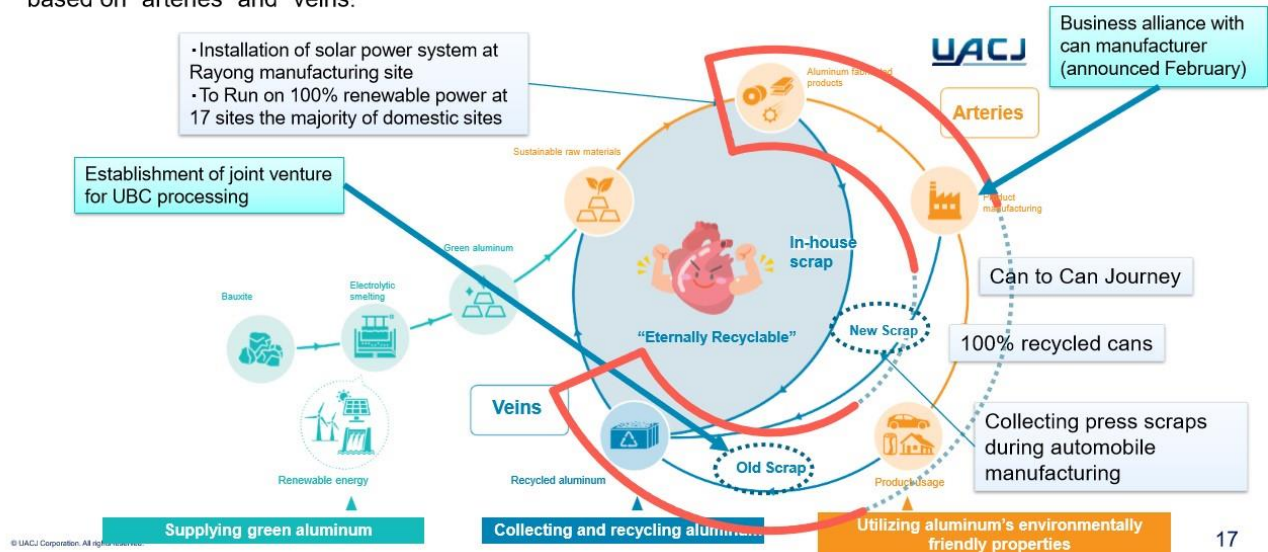
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A Leader in the Creation of a Circular Economy for Aluminum

Aiming to **create a better world**, we will lead the way in the creation of a circular economy based on “arteries” and “veins.”



17

I will explain the three materialities related to the environment and the third one, the traction of aluminum in a recycling-oriented society.

This picture shows the expansion of our activities to build a recycling-oriented society for aluminum, which we have explained several times in the past. With UACJ as the heart, the artery that sends out aluminum material and the vein that returns it as used aluminum are becoming steadily connected.

Specific examples are in progress, such as the establishment of a joint venture for the processing and treatment of used aluminum cans, or a business alliance with a can manufacturer. Business alliances with can manufacturers will be presented in the next part of the presentation.

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Energy difference between making new aluminum ingots and using recycled aluminum ingots

Aluminum extracted from the ore can be melted again with little energy.



Source: Japan Aluminium Association

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This slide, which you have seen several times, shows the energy difference between making new aluminum ingots and using recycled aluminum ingots.

Compared to new bullion refining, only 3% of energy is required when using recycled aluminum ingots.

This is why it is said to be environmentally friendly or highly recyclable. In addition, once aluminum is taken out as a metal, it can be used again and again through a re-melting process with low environmental impact.

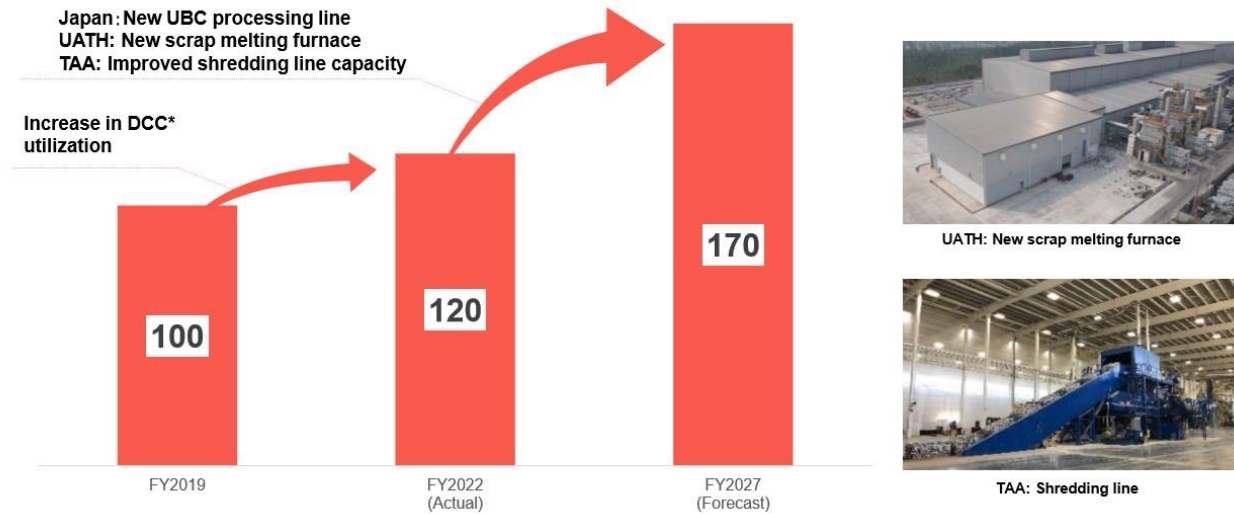
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Amount of Used Beverage Can (UBC) Utilized as Raw Materials



Actual UBC utilization in Japan, UATH, and TAA in FY2019 for each year as 100

© UACJ Corporation. All rights reserved. *DCC UBCs are crushed, sorted, roasted, etc., and the paint is skipped. Delacquered Can Chip

19

The figure here shows the current and planned usage of UBCs at our three sites in Japan, Thailand, and North America.

Among the many aluminum products, the beverage can cycle is essential to the recycling of aluminum.

By FY2027, we plan to increase the use of UBCs by 70% compared to FY2019 by FY2027 through the construction of a new UBC processing facility in Japan, a new scrap melting furnace in Thailand, and capacity expansion of our shredder lines in North America.

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UACJ Recycling Rate Definition and Target

We have defined the UACJ Recycling Rate*1 as an indicator for the Group's aluminum resource circulation. We have set a clear target and are working group-wide to realize a circular economy.

*1 The rate indicates a target for in-house resource circulation activities and is not an indicator for each individual product.

● Calculation of the UACJ Recycling Rate

$$\frac{\text{Circulated aluminum amount}}{\text{Amount charged into the melting furnace}} \times 100$$

The circulated aluminum amount is the combined total of:

- Scrap generated from all in-house processes
- PIR Scrap²
- PCR Scrap³

The amount charged into the melting furnace is the combined total of:

- Virgin aluminum, metal additives
- Scrap generated from all in-house processes
- PIR scrap
- PCR scrap

● UACJ Recycling Rate Target*1*4



*1 Excludes pure aluminum materials (1000 and 8000 series)

*2 Post-industrial recycled scrap: scrap generated during the material processing stage of production.

*3 Post-consumer recycled scrap: scrap originating from end-of-life products.

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Next, I will explain the UACJ recycling and circulating aluminum usage rates. The UACJ recycling rate is an indicator of the resource recyclability of aluminum. Since the expression "recycling" is still used in various definitions, we use the UACJ recycling rate here to avoid any misunderstanding.

The definition is given by this formula How much recycled aluminum was used during the aluminum melting process; the higher this number is; the more recycled material is used instead of new aluminum ingots.

We will also implement various measures to improve the recycling rate, which is 65% in FY2019, and we hope to raise this figure to 80% by FY2030.

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Importance of UACJ Group's Recycling

"Recycling promotion" at the UACJ Group refers to reducing the amount of virgin aluminum ingots used in the melting stage.

A better world created through the recycling of aluminum

Climate change countermeasures

Reduce GHG emissions by promoting recycling

(Production with recycled raw materials requires only up to 3% of the energy used in production with virgin aluminum ingots.)

Resource circulation

Fully utilizing scrap from both in-house and external sources minimizes the use of virgin aluminum ingots and promotes the circulation of aluminum to produce products of the same kind (closed-loop recycling).

Conservation of natural capital

Minimizing virgin aluminum ingot use helps to minimize new bauxite mining and reduce environmental impacts.

As a provider of materials for aluminum products, our efforts to promote recycling are of deep importance.

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Higher UACJ recycling rate means lower new aluminum bullion. Minimizing the use of new bullion will lead to the achievement of the Scope 3 CO2 reduction and Carbon Neutral Challenge Declaration. Furthermore, we will provide a virtuous circle to nature positive.

In order to realize these goals, it will be essential to increase the number of aluminum activities. By recycling aluminum products, we will contribute to the creation of a recycling-oriented society, address climate change, preserve and restore/create nature, contribute to nature positive, and contribute to the environment in ways that only UACJ can.

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A future where the Earth can continue to be beautiful and bountiful



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22

This year marks the 125th anniversary of the start of aluminum rolling in Japan. We will make full use of the skills and techniques we have cultivated over the past 125 years to ensure that the earth will continue to be beautiful and prosperous for the next 10 years and the 100 years that lie ahead, and to expand these skills and techniques into business opportunities.

That is all from me. Thank you very much.

Ueda: Thank you, Mr. Tanaka. Mr. Seiichi Hirano, Chief Executive, Marketing and Technology Division, Senior Managing Executive Officer will continue his presentation on technologies that support business sustainability.

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Technology Supporting Business Sustainability

**Senior Managing Executive Officer,
Chief Executive of the Marketing
& Technology Division
Seiichi Hirano**

December 7, 2023
UACJ Corporation

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Hirano: I am Hirano, Marketing and Technology Division.

The Marketing and Technology Division was newly established in April of this year, incorporating the R&D departments of the R&D Center and the Mobility Technology Center into this division, in addition to the marketing department and the information research department. We will continue to encourage the market to further utilize aluminum by integrating technology and marketing activities at a higher level.

Today's presentation will include case studies of technologies that support business sustainability and how they relate to the present and future.

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UACJ Group Intellectual Capital: Supporting the Achievement of its Group Philosophy



Our Purpose

Contribute to society by using raw materials to manufacture products that enhance prosperity and sustainability.

Our Vision

Aluminum is our passion. It inspires our work in building a better world and a healthier environment.

Our Values

- ▶ Respect and understand your associates.
- ▶ Embrace honesty and foresight.
- ▶ Be curious and challenging.

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1

Today I would like to introduce the highest level concept, the intellectual capital and technology that support the realization of our corporate philosophy.

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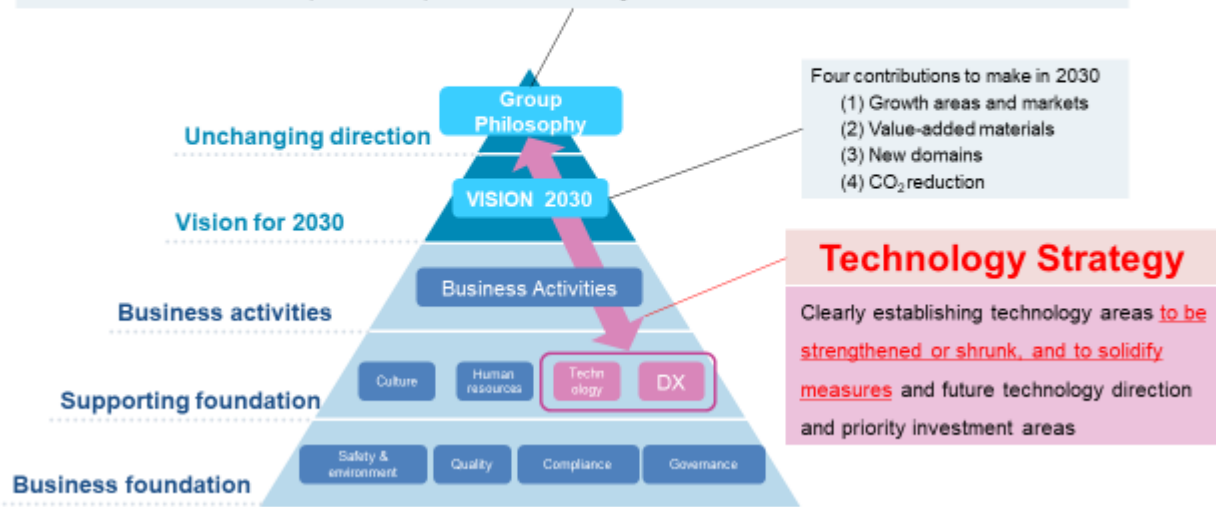
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Leveraging UACJ Group Technologies to Support the Achievement of its Group Philosophy

Our Purpose: Contribute to society by using raw materials to manufacture products that enhance prosperity and sustainability
Our Vision: Aluminum is our passion. It inspires our work in building a better world and a healthier environment.



2

In terms of the use of technology, we are conscious of the following keywords: corporate philosophy, technology that draws out the power of materials, and sustainability through technology and techniques. Through this we aim to reach our goal, “mastering aluminum to reduce environmental impact and move toward a lighter world.”

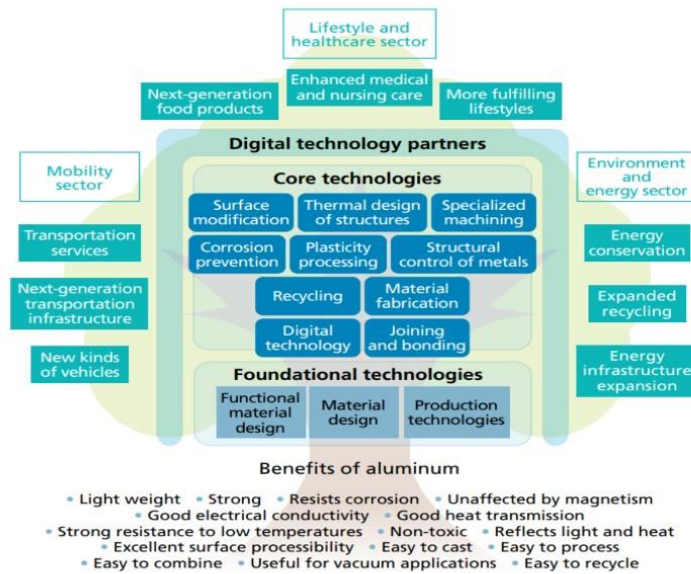
We will utilize technology to contribute to the four areas of our long-term vision, VISION 2030: growth areas and markets, value-added materials, new business areas, and CO2 reduction.

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Direction of the UACJ Group's Technology Development



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3

It shows the direction of technological development that the UACJ Group is aiming for. It has a base technology based on as many as 15 aluminum characteristics, including lightness.

In addition, we have organized and specifically presented our core technologies. Surface modification and **plastic forming** are important technologies that have much to do with the development of materials + α .

UACJ's intellectual capital is the result of 125 years of aluminum rolling development in Japan. We have introduced many products to the market by taking advantage of the characteristics and technology of aluminum, especially in the 70 years since 1950.

Aluminum has been continuously used in many products in the world because of its various characteristics, such as being a plentiful resource on the earth and easy to recycle. We are convinced that we can continue to contribute to society by continuously introducing products with added value to the world.

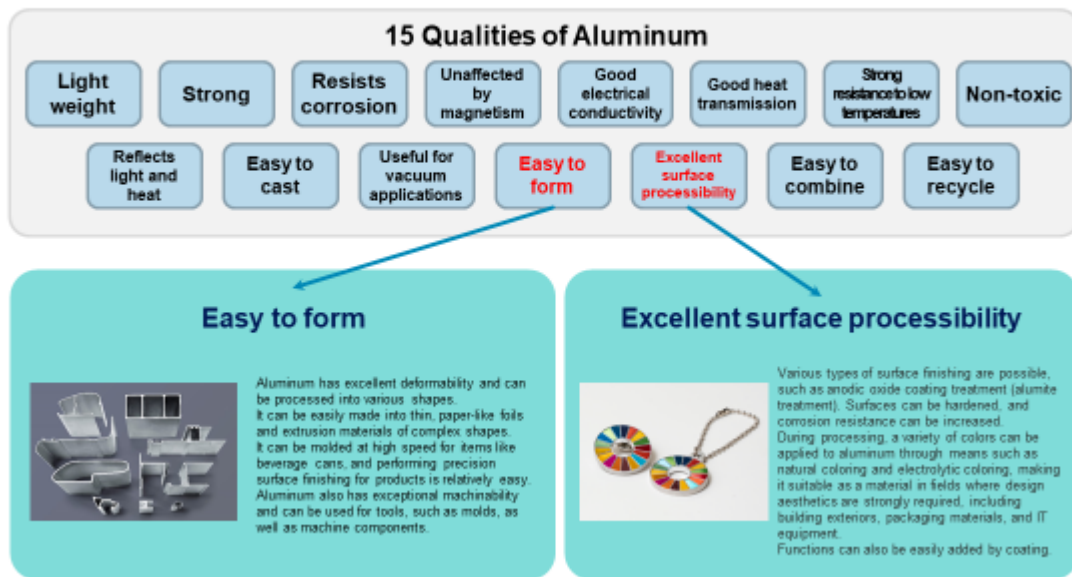
In the future, we will focus on the fields of mobility, lifestyle/healthcare, and **environment** / energy to develop and commercialize technologies to realize VISION 2030, as shown in the surrounding diagram. Here, we will also collaborate with external partners to promote activities, including the use of digital technology.

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Applying the Techniques and Technology We Have Cultivated to Products With Enhanced Materials



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4

These are the 15 properties of aluminum that we have just introduced. This will be used for products that will be value-added materials.

Aluminum has good workability. Aluminum is very plastically malleable and can be formed into a variety of shapes. Extruded shapes as **complex as** the one in this photo can be easily produced in a single process, and aluminum can be formed at high speeds as in beverage cans with relatively easy precision processing on the product surface. It is also excellent in machining and is used for tools and machine parts such as molds.

Aluminum is a material that can take advantage of surface treatment. Various surface treatments such as anodic oxide coating, or anodizing, are available. Incidentally, this anodizing is also a Japanese invention. It is possible to harden the surface and improve corrosion protection. In addition, using anodizing, a variety of colors can be added by natural coloring or electrolytic coloring, making it ideal as a material for fields where design is strongly required, such as architectural exteriors, packaging materials, and IT equipment.

Our original SDGs badge was made by our group using **very beautiful luster material**.

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The UACJ Group's R&D Strengths



5

Next, we list five of our R&D strengths. First, we are promoting research and development that sees us through from research to mass production, and we are developing products by utilizing basic research as well as material design. Within our research department, we have the same testing facilities as our customers to facilitate development. For example, we have can manufacturing facilities.

Second, we are developing the product in cooperation with the business units. R&D has also been located at manufacturing facilities in Nagoya, Fukui, Fukaya, etc.

Third, in terms of technology accumulation, we publish a technical report every year and publicize our research activities. We also store and utilize research reports from over 100 years ago.

As a fourth point, we are committed to research and development in response to customer requests, and here, too, we make effective use of the same testing facilities as our customers.

Fifth, we understand that in terms of the scale of our research, we have a top-class team with our European and US **competitors**.

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UACJ's Technology Strategy

1

Focus on technology that can contribute to recycling, energy saving, CO2 reduction, and DX, with the aim of realizing of a circular economy.

2

Dual pursuit:
• Deep dive into existing technology
• Development of new technology

3

Clearly establishing areas to be strengthened or shrunk (Fundamental technology/production and facility technology/product development)

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6

Next, when considering the future of UACJ, we consider the following three points for research and development. The first point is that it will make a significant contribution to the materiality explained by Tanaka and will be the core of our future.

Second, first, we will pursue the two **targets**, and existing technologies are fundamental, and we will continue to dig deeper into this area. In addition, we will focus more than ever on new technologies and new products. This is also the reason why we established the marketing and technology division.

Third, we will proceed by clarifying areas to be strengthened and areas to be reduced.

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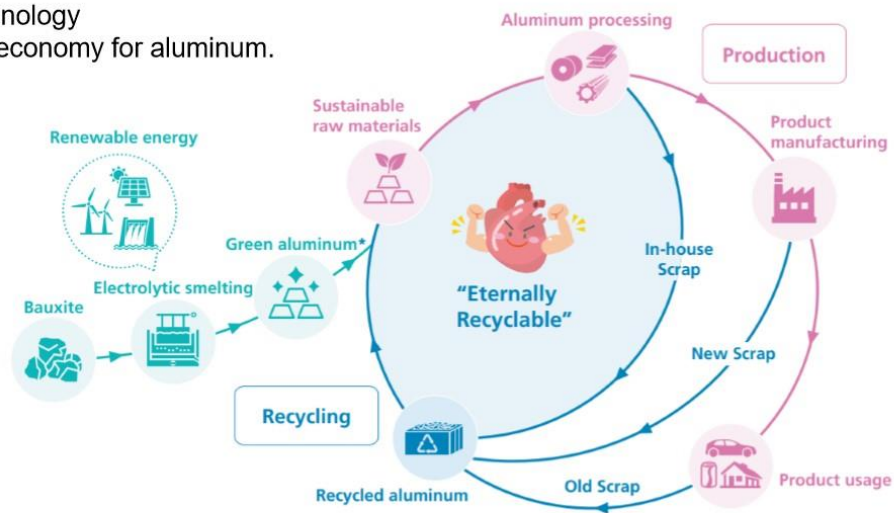
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The World the UACJ Group Aims to Realize Through Technology

We will promote aluminum alternatives and evolve our recycling technology to lead a circular economy for aluminum.



© UACJ Corporation. All rights reserved. * Aluminum produced using electricity from renewable energy sources to lower the environmental impact

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We will use the technology to develop the circulation of these products, the promotion of aluminization and recycling within the group. From product development to, for example, alloy design, we will proceed with a recycling-oriented society in mind.

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Environmentally Friendly Aluminum Can Development with Toyo Seikan : Progress

Next-Generation Beverage Can End with Reduced Environmental Impact (released December 4, 2023)



EcoEnd
made with a new endless loop

(excerpt of release)

Developed **EcoEnd**, a beverage can end that reduces greenhouse gas ("GHG") emissions generated in the manufacturing process by approximately **40%**, in collaboration with Toyo Seikan, Ltd.

Compared to current beverage can ends, EcoEnd reduces GHG emissions by approximately 13,000 tons*1 per billion cans. In addition, **if all current beverage can ends sold by Toyo Seikan in Japan were replaced with EcoEnd, GHG emissions would be reduced by approximately 140,000 tons*2 per year.**

It has been customary to use a large amount of new metal for beverage can ends in order to ensure a certain level of quality, such as workability and strength of the material. By combining UACJ's material manufacturing technology and Toyo Seikan's end molding technology, **we have developed a next-generation end that can provide the same quality and performance as existing ends even when the amount of new metal used is reduced.**

Release (Japanese only) <https://www.uacj.co.jp/press/20231204.htm>
*1 Toyo Seikan research
*2 Calculated based on GHG reductions per "EcoEnd" and Toyo Seikan's FY2019 manufacturing results of ends for SOT (stay-on tab) cans with current specifications.

8

Next, I will **show you** recent information on aluminum beverage **cans**.

Earlier this year, UACJ formed a business alliance with Toyo Seikan. A recent example is the joint development of EcoEnd, a beverage can **end** with reduced environmental impact. The information was released on December 4.

The concept of the material is the same **thickness** as the current can **end**, and a material that can be used to make **the ends using** existing mass production equipment without changing the shape of the **end**.

Traditionally, can bodies and can **ends** have been made of different alloys. Used Beverage Can, or UBC, was mainly used for the **can body**, but with the development of this new material, it can also be used for the **end**. The circulation of materials I mentioned earlier can be further facilitated.

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R&D Themes and Development Examples

Contribution to value-added materials



100% recycled cans
 Development of low-CO₂ recycled aluminum materials within automotive materials
 Joint development of environmentally friendly aluminum cans
 Deployment of UACJ SMART

Development of upgrade recycling technology
 Reduction of CO₂ emissions through use of new fuels

Participated in the University of Tokyo's Advanced LCA Social Cooperation Course

Contribution to new business

Example: Rare reagent instruction notification foil



Remote and real-time notification of product opening by simply affixing it to the product

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Integration with digital technology

"Mizu-Yojin" (Flood barrier)
 Opening detection foil, notification foil
 "Mizu-no-Kakehashi" (Water Bridge) water stockpile aid system

Development of a new aluminum alloy for use in 3D printers for next-generation rocket fuel tanks.

Participated in **Aichi Prefecture's project for startup ecosystem collaboration**

9

Here, we present recent R&D themes and development examples.

The upper level, value-added materials, includes 100% recycled cans and automobile-related materials, and, to take it a little further, the development of upgraded recycling technologies and the reduction of CO₂ emissions through the operation of new fuels.

As for contributions to new areas and new businesses, we are considering integrating our products with digital technology, such as the waterproofing board "Mizu-Yojin", or open detection foil, notification foil, and water bridge, which we have actually started to sell. We are also working on the development of a new aluminum alloy for 3D printers, although this is a long way off.

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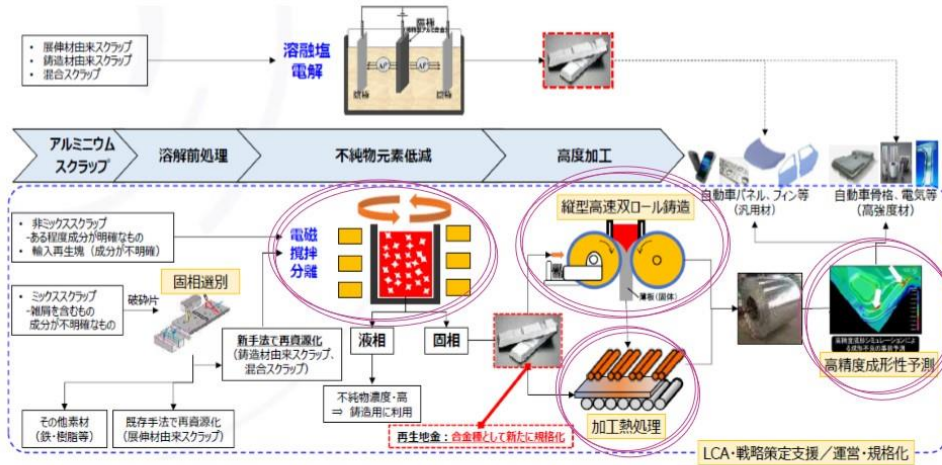
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Participation in National Projects and Development of UACJ Technology

Aiming to reduce environmental impact in a recycling-oriented society

Participated in the Advanced Resource Recycling System for Aluminum Materials project.



© UACJ Corporation. All rights reserved. Source: New Energy and Industrial Technology Development Organization's "Development of advanced circulation technology for aluminum materials" (Interim Evaluation), June 22, 2023.

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Next, I would like to talk about a national project that is a collaboration between industry, government, and academia. We are developing technologies aimed at reducing environmental impact in a recycling-oriented society.

In cooperation with the New Energy and Industrial Technology Development Organization (NEDO), we will develop technologies to reduce impurity elements and advanced processing technologies that enable the use of more recycled ingots, thereby promoting the development of alloys that are easier to recycle.

There are hurdles to overcome before these technologies can be established, but once they are commercialized and incorporated into products, they will be a major weapon for our company.

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Making Aluminum More Widely Adopted



Sumida Hokusai Museum exterior



100% recycled shelf boards at MUJI Shinjuku Yasukuni-Dori



Ossuary altar



Vehicle number plate material



UACJ R&D Center exterior and eaves

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Here are some examples of products in which aluminum is used. For example, the exterior walls of the Sumida Hokusai Museum are made of aluminum panels with a pale mirror surface, which are introduced as softly reflecting the downtown landscape on the building's exterior walls and blending in with the scenery of the surrounding area.

MUJI's Shinjuku Yasukuni-dori store recently adopted shelf tops made of 100% recycled materials. The ossuary utilizes a surface treatment. The license plates are made of plates painted by our group.

The aluminum honeycomb panels developed for the exterior walls of the R&D center and Nagoya Works, shown in the bottom figure, are lightweight and rigid, and retain their beauty as exterior materials for a long time.

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Making Aluminum More Widely Adopted — Launch of Ingredient Branding Activities

We have launched ingredient branding activities to promote awareness of opportunities for aluminum use and to pursue its future potential.

Gradually develop consumer awareness of brands and draw a road map that ensures they will be recognized as essential



ALmitas+ This brand name combines the word "aluminum" with the Japanese word *tasu*, which here means to add fun and excitement, and the word *mitasu*, which here means the fulfillment of happiness.
© UACJ Corporation. All rights reserved. WEBサイト <https://almitas.uacj-group.com/>

Launch of new brand **ALmitas+**

Ingredient branding activities for adding value to aluminum through enhanced materials commenced in September 2023.

Goal of promoting **ALmitas+**

Increase visibility of aluminum among competing materials



Promote finished products and aluminum to expand business possibilities in new fields and domains.

Expand business domains toward the achievement of UACJ VISION 2030

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Inbranding activities were initiated to further promote aluminum. We will continue to promote activities to penetrate aluminum to consumers over the long term while raising the stage.

The new brand ALmitas+ was launched in September of this year to bring the value of aluminum to life through the use of value-added materials by means of in-branding.

We will improve the recognition of aluminum, promote aluminum in both final products and expand the potential for business expansion in new fields and areas. As a result, we will expand our business domain and achieve VISION 2030.

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For the Further Spread of Aluminum

ALmitas+

A UACJ product brand embodying its value-added aluminum

By **informing a great deal of people**, including end consumers, about the **functionality and value of aluminum**, we will grow the opportunities for people to choose aluminum products and **expand demand** for it



Used for aluminum poles in one-pole tents by Arkitent*1, an outdoor brand



Used in sprocket material by go-cart parts "Triple K"*2

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*1 Arkitent: A collaborative brand between TARPToTARP and United Arrows' outdoor label, koti BEAUTY&YOUTH

*2 Triple K: <http://triple-k.info/>

*3 Triple K: <https://katoss.co.jp/>

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With the new ALmitas+ brand, we hope to gain recognition from a large number of people, including end consumers, to increase the opportunities for aluminum products to be selected and expand demand.

Recent specific examples include use in aluminum poles for one-pole tents of the outdoor brand Arkitent, the Triple K cart component, and sprocket materials manufactured by KATO WORKS. Furthermore, we are actively developing measures to increase our product line.

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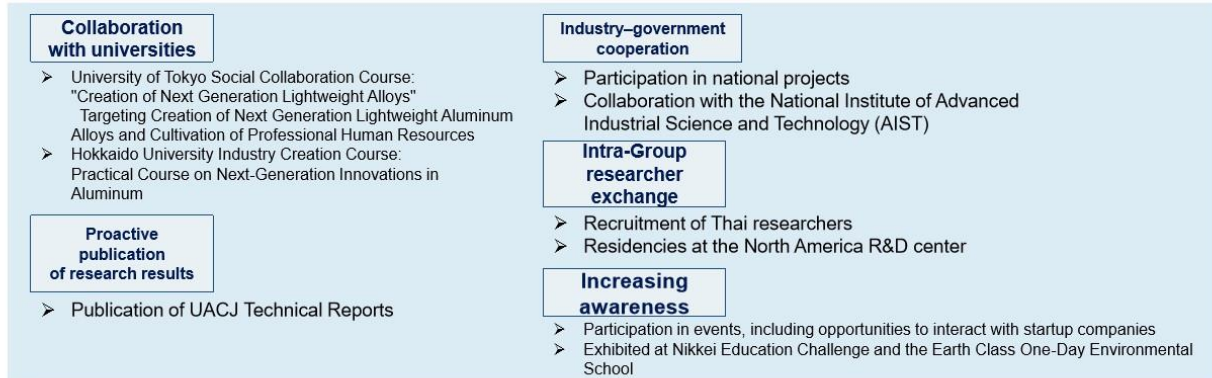
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Toward Broader Use of Aluminum: Strengthening Human Capital

Developing the next generation of metal materials professionals who will help build a better world

Target Fostering the next generation of professional R&D personnel to realize our corporate philosophy

- Issues**
- Uncovering interest of the younger generation in aluminum R&D
 - Cultivating personnel involved in the development of advanced technologies



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We believe that what we have achieved through research and development will make a significant contribution to the creation of a recycling-oriented society and will bring us closer to realizing our corporate philosophy.

We believe it is important to make consumers aware of the appeal of aluminum and, at the same time, to train and strengthen R&D members who can make this happen. We will continue to foster the next generation of researchers through collaboration with universities, industry-government partnerships, and more recently, educational activities for elementary and junior high school students.

We have introduced the above regarding technology. Thank you very much for your attention.

Ueda: Thank you very much, Mr. Hirano. Finally, Akinori Yamaguchi, Senior Managing Executive Officer, Chief Executive, Business Support Division, will explain about a healthy and harmonious society in which everyone can feel happiness.

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A healthy and harmonious society where everyone can feel Well-being

Senior Managing Executive Officer,
Chief Executive of the Business Support Division
Akinori Yamaguchi

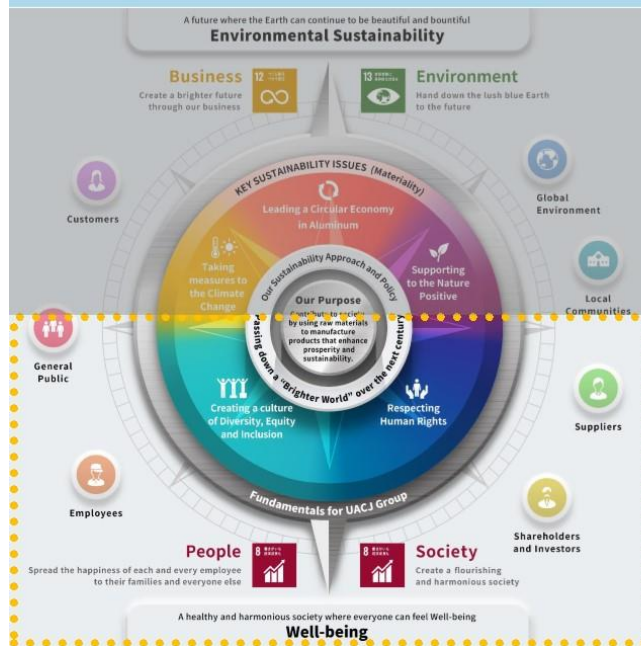
December 7, 2023
UACJ Corporation



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Yamaguchi: Good morning. My name is Yamaguchi from the Business Support Division.

A Compass Guiding the UACJ Group to Make a Better World



Passing down a “Brighter World” over the next century

Aluminum is a fundamental material that supports our daily lives. It is a material that is freely transformable in its shape and has unlimited potential. It can be eternally recyclable as the same product over and over again. This is the unique characteristic of aluminum. So to speak, aluminum is the sustainable material.

The aluminum’s potential has been maximized by the UACJ Group who has the cutting-edge technologies and seasoned expertise.

We realize a future in which the Earth can continue to be beautiful and bountiful with the wisdom and the passion for technologies and expertise we have built up over the years.

That make us be reword that our business is to be environmentally friendly, and to be approached to solve the various challenges our society on the global has faced.

We contribute to create a healthy and harmonious society where everyone can feel Well-being.

Each of the UACJ Group’s people respect diversity, act to create synergy from the diversity together with all of stakeholders and local community.

A brighter tomorrow with aluminum.

A beautiful planet and a sustainable society for the next generation of the future. This is what the UACJ Group believes the “Brighter World” is all about.

1

In my part of the presentation, I will explain the lower part of the compass, how we view and formulate measures for wellbeing, which is one of the directions in which sustainability is headed.

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A healthy and harmonious society where everyone can feel Well-being

Let's fill you with "Well-being". Let's fill everyone with "Well-being"

UACJ Well WAVE



Let's fill you with "Well-being". Let's fill everyone with "Well-being"

UACJ "Well WAVE"

What does the UACJ Group believe "Well-being" is?

We believe that "Well" is a state of mind in which each of us feels healthy, fulfilled, and happy.

Our goal is that this "Well" spreads throughout our family, the people around us, our community and society, and then returns to each of us.

This is what we believe is the **"Wave of Well"**.

What does "Well" mean to you?

When do you feel motivated to live and work?

Do you know what "Well" means to your family, friends, and colleagues?

What is "Well" for your business, community, and society?

In order for each of us to shine in its own way, the UACJ Group is here to make everyone's future "Well".

First, may you be in a state of "Well".

Then may various forms of "Well" spread like waves and overlap each other.

Let's fill you with "Well-being". Let's fill everyone with "Well-being".

*Notes: We have organized the basic concept of "Well-being" and conducted interviews with young employees at each manufacturing facility while studying the concept.

UACJ defines wellbeing as "a healthy and harmonious society in which everyone can feel happy."

We believe that the "well" of each individual is the WAVE of "wells", which will be extended to the family, community, and further, which will return to each individual again. First, we will work on measures to ensure that each and every employee of UACJ is "well."

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Materiality issues to create a “A healthy and harmonious society where everyone can feel Well-being”



Respecting Human Rights

The promotion of human rights measures both within and outside the UACJ Group improves the well-being of society as a whole and contributes to future well-being.



Creating a culture of Diversity, Equity and Inclusion

Respect for each other and our diverse backgrounds is linked to the well-being of our Group and all of society, and is a theme we will further focus on with the aim of fostering well-being.

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As Ishihara mentioned, we are reviewing our materiality, the newly reviewed materiality, and what we will raise in this area of wellbeing is respect for human rights and the promotion of diversity and equal opportunity.

We recognize that this is an issue that must be addressed by the supply chain and society as a whole, and that we must naturally strengthen and expand our activities.

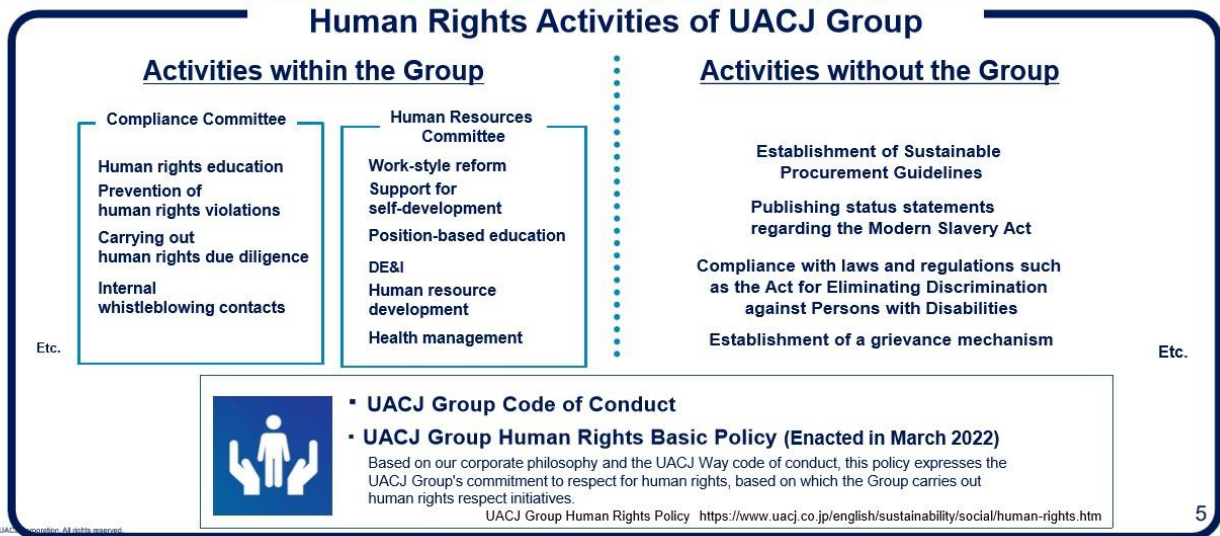
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Illustration of Human Rights Activities by the UACJ Group

The UACJ Group's human rights activities include protecting a healthy environment for each and every employee



First, I would like to start with respect for human rights. Here, we will introduce our corporate philosophy, "We will contribute to the realization of a sustainable and affluent society through technology that draws out the power of materials." We are committed to respecting human rights with the aim of achieving this goal.

In order to realize a "well" state where each individual can feel healthy, fulfilled, and happy, the UACJ Group will first conduct human rights education, human rights due diligence, and other such activities as internal activities of the UACJ Group.

We will also engage in activities outside the Group, such as the formulation of sustainable procurement guidelines and the establishment of a grievance mechanism.

Within the Group, the compliance committee, which is responsible for Group-wide compliance and human rights matters, and the human resources committee, which is responsible for matters related to the Group's human resources that should be addressed on a regular and ongoing basis, are working on human rights education, human rights due diligence, work style reform, and self-development support, respectively.

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UACJ Group Human Rights Policy

Overview of Requirements on Corporate Human Rights Action

Policy Commitments	Formulation of human rights policy			
Carrying Out Human Rights Due Diligence	Human rights impact assessment			
	Implementation of preventive/corrective actions (For present and potential negative impacts)			
	<table border="1"> <tr> <td>Conducting education and training</td> </tr> <tr> <td>Improving internal environments/systems</td> </tr> <tr> <td>Managing the supply chain</td> </tr> </table>	Conducting education and training	Improving internal environments/systems	Managing the supply chain
	Conducting education and training			
Improving internal environments/systems				
Managing the supply chain				
Conducting monitoring (follow-ups)				
	Disclosing information to external parties			
Relief Measures	Establishment of complaint handling mechanisms			

Status of UACJ Group Initiatives

- Established UACJ Group Human Rights Policy in March 2022
- Published on the website
- Continuing to hold study sessions on the Group Code of Conduct at the department level
- Ongoing training to prevent harassment
- Identified in Group risk management activities
- Promoting work-life balance and health management
- Established the Sustainable Procurement Guidelines
- Conducting questionnaires, interviews, and risk surveys tailored to site characteristics
- After internal reporting, results are disclosed on the website
- Have dedicated contact points for external and internal stakeholders

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The following is a description of the Group's human rights initiatives. First, the left-hand side shows the overall picture of the human rights response required of companies. The right side shows the status of the UACJ Group's initiatives in response.

First, let's talk about the commitment by the first policy. In March of 2022, we formulated the Group Human Rights Basic Policy, which is available on our website.

In addition, with regard to the implementation of human rights due diligence, we have assessed the potential negative impacts and risks to human rights that may occur through the Group's business, and as preventive and corrective measures against negative impacts, we have conducted education activities within the Group, reformed our personnel system, and established sustainable procurement guidelines.

As remedial measures in the event of negative impacts, the Company operates an internal reporting office and maintains a grievance mechanism.

We will continue to contribute to the realization of a sustainable and affluent society through technology that draws out the power of materials, as stated in our group philosophy. We will continue to take appropriate and timely measures to meet the needs of the times, while keeping a close eye on international trends in human rights, in order to contribute to the improvement of the sustainability of society.

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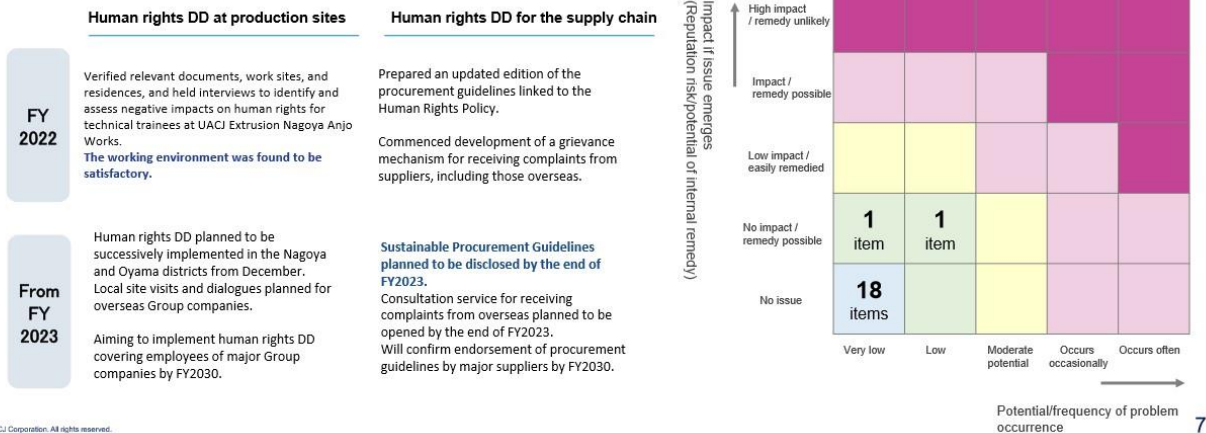
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Human Rights Initiatives: Planning and Implementing Human Rights Due Diligence

Conducted human rights DD at UACJ Extrusion Nagoya Corporation, Anjo Works; no negative impact or risks found

Implemented in FY2022: Human rights DD results and risk assessment map



This section summarizes and presents the results of the human rights due diligence for FY2022.

Due diligence is being conducted at UACJ Extrusion's Anjo Works in FY2022. We have determined that there are no negative impacts and risks, as described in the matrix to the right, where the results of the evaluation are described. Anjo Works accepts technical intern trainees, and this time we confirmed the status and actual conditions of this acceptance and conducted interviews to confirm that the working environment is favorable.

Also shown in the lower left-hand corner is the plan for the current fiscal year. Human rights due diligence will be conducted in the Nagoya Oyama area. In addition, a dialogue will be held at the Australian group company UAAU (UACJ Australia Pty. Ltd.).

We have been improving on our existing procurement guidelines for suppliers, and we plan to present new sustainable procurement guidelines to our major suppliers by the end of this fiscal year and ask for their approval of these guidelines.

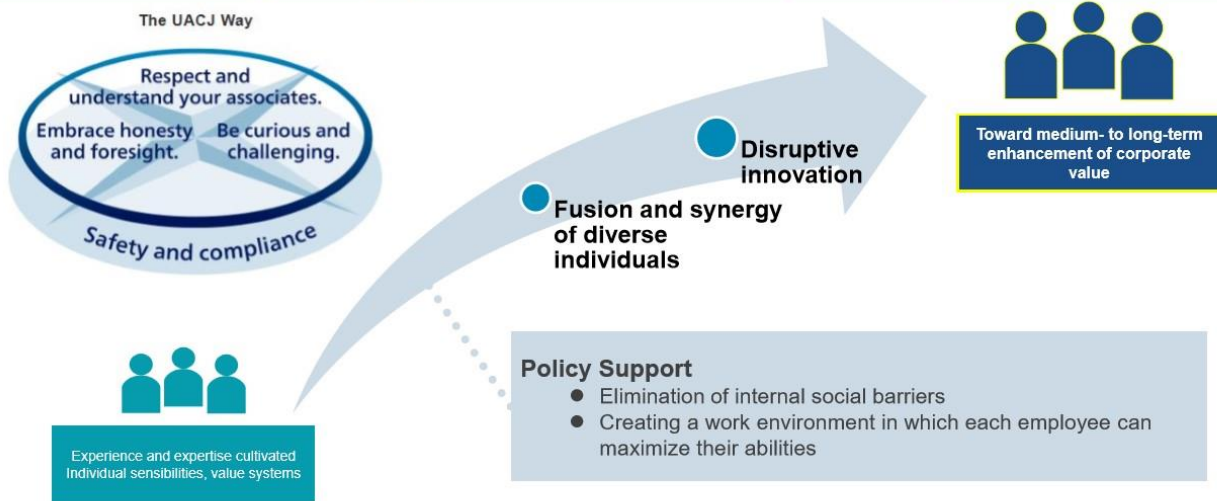
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Enhancing Corporate Value by Permeating DE&I

By implementing the UACJ Way of "respect and understand your associates," we support employees who take on the challenge of creating new value



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Next, we would like to introduce one of our materialities, DE&I, to organize its contents and work on more proactive measures.

Of the UACJ Way redefined in February 2021, we recognize that mutual understanding and respect is directly related to DE&I. In this sense, we believe that the concept has already taken root within each employee, but we plan to reiterate it as materiality and take more effective measures as appropriate.

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DE&I Policy

UACJグループは、ダイバーシティ (DE&I) の推進により、UACJグループで働く一人ひとりが誇りと安心を感じ、自分らしく豊かに生きることで、企業理念の実現を目指します。

UACJグループは
「DE&I」(デ・ア・イ)
を大切にします。



私たちUACJグループは、長い歴史の中で、さまざまな人や地域との「出会い」を通じてグローバル アルミニウム メジャーグループとして成長し続けています。UACJウェイの「相互の理解と尊重」に基づき、今後も「DE&I (デ・ア・イ)」を大切に育んでいきます。

「DE&I (デ・ア・イ)」とは

Diversity (ダイバーシティ=多様性) : お互いの個性を受け入れ、歓迎すること

Equity (エクイティ=公正性) : 一人ひとりがその能力を最大限発揮できるよう、機会を与えること

Inclusion (インクルージョン=包摂性) : 帰属意識を持ち、個人の成長と組織への貢献のために自由闊達に意見が言えること

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The UACJ Group respects diversity and is committed to creating an environment where each and every one of us can live without worry. The Group's view of DE&I has been clearly stated and is now being presented internally and externally as the Diversity Promotion Declaration.

We have been exchanging opinions on how DE&I should be as a group, not only with employees in Japan but also with employees outside of Japan and have developed the declaration introduced here.

We are proud that the content incorporates each employee's desire to make it unique to UACJ and to reflect the DE&I recognition that is already pervasive.

We will carefully nurture all relationships and will continue to do so in the future.

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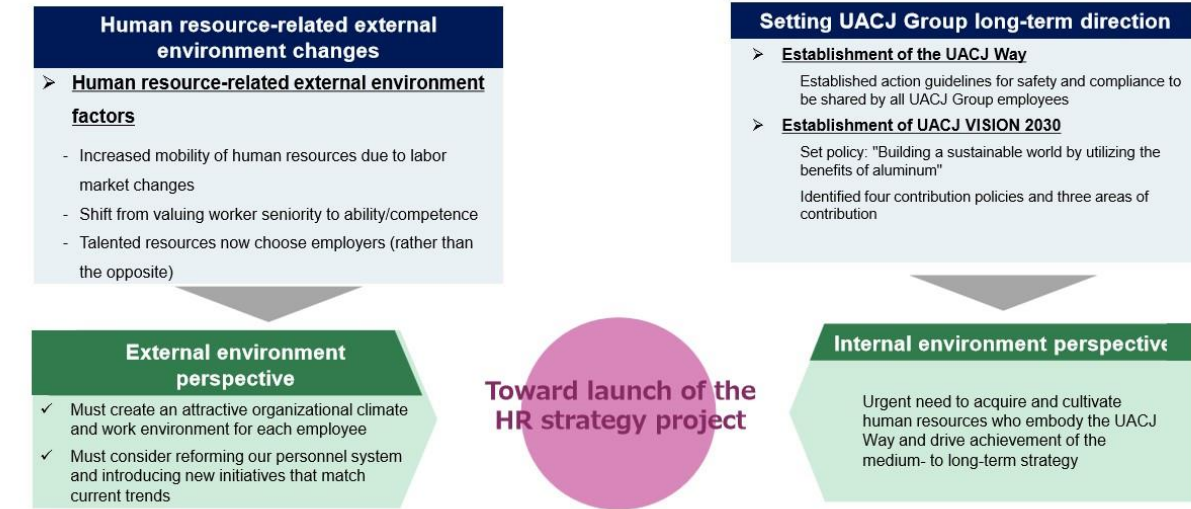
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Full-Scale Launch of Human Resource Strategy Project

Considering human resource strategies responding to external environment changes and to establishment of management goals



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From this point forward, we will report on the progress of the Human Resources Strategy Project, an important people-related measure.

In April 2023, we launched a full-scale human resources strategy project to realize VISION 2030, to embody the UACJ Way, to ensure UACJ's sustainable growth, and to develop a human resources strategy that responds to changes in the labor market environment.

We will proceed so that the people who embody and realize the UACJ Way will grow into people who can realize VISION 2030.

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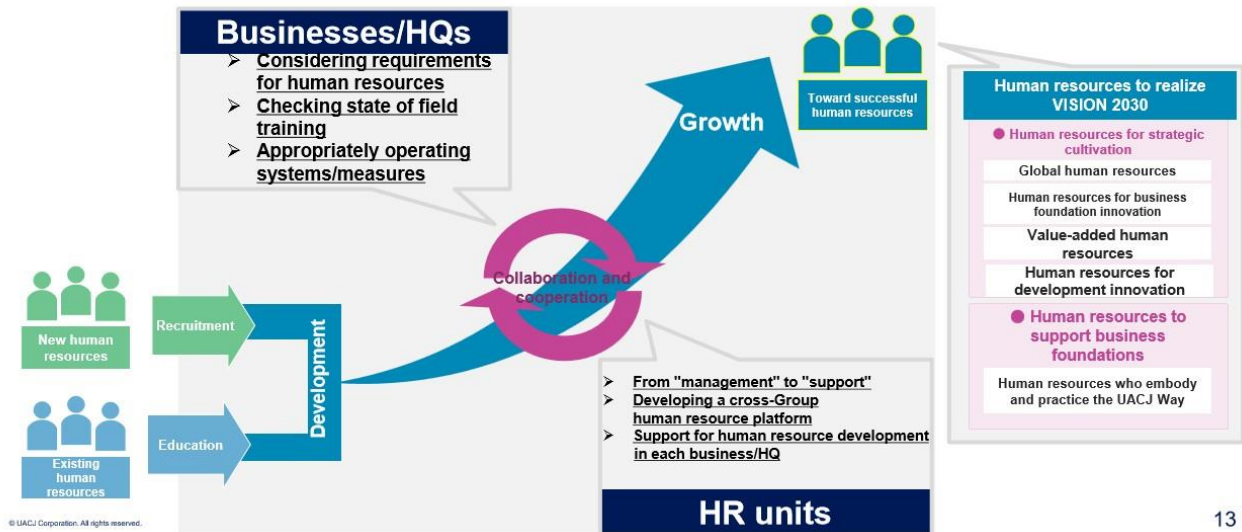
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Goals of the Human Resource Strategy

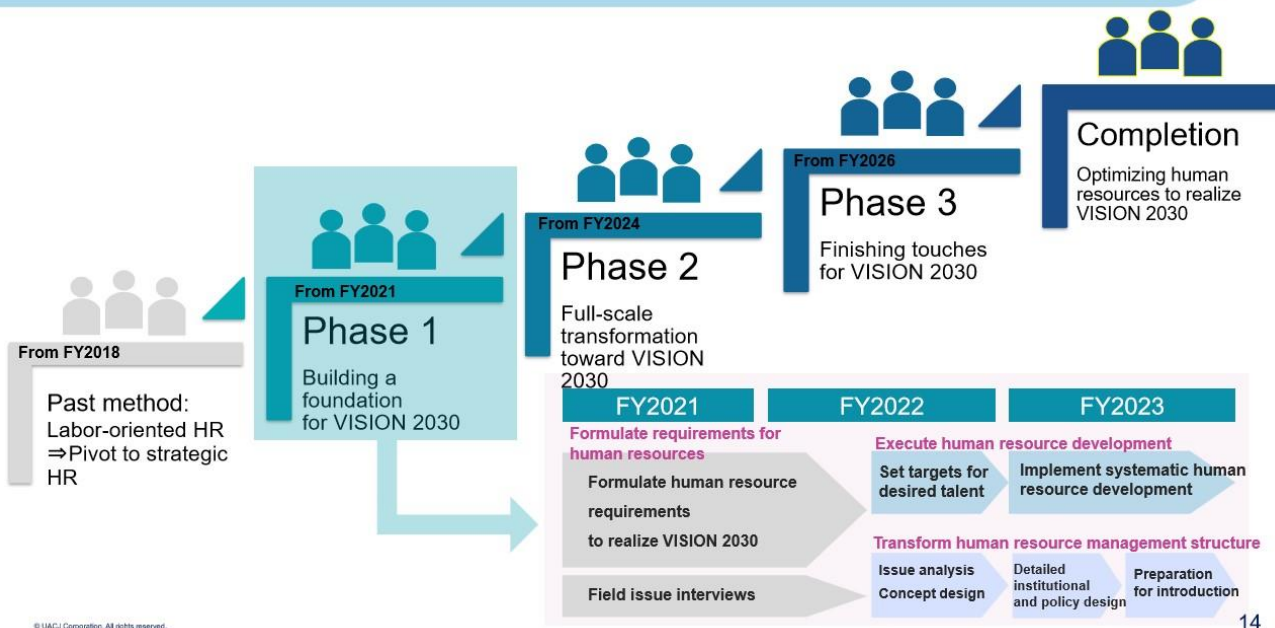
Close collaboration and cooperation between each business/HQ and human resources units to cultivate our desired talent



13

As you can see on this page, each business unit is primarily involved in human resource development, and we would like to continue to deepen cooperation and collaboration between these divisions and the human resources division.

Human Resource Strategy Project Implementation Steps



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The Human Resources Strategy Project implements several, yearly measures in the phases shown here.

In FY2023, we are in the final stage of phase one and will work on implementing systematic training of employees, and from FY2024, we will enter phase two, so that we can accelerate our efforts to realize VISION 2030. We would like to promote activities to optimize our human resources to realize VISION 2030.

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Setting Human Capital KPIs

Utilizing the wide range of human resource indicators that we have cultivated, we will work to develop human resources capable of realizing UACJ VISION 2030

		Fiscal 2020 results	Fiscal 2022 results	
Monozukuri human resource development	... Technical development seminar participants	196 people	229 people	Provision of work environments that engender growth and job satisfaction
Human resource development promotion	... Position level-specific training participants	476 people	646 people	
Engagement improvement	... Engagement survey rate	80.0%	80.0%	Provision of work environments in which each individual is respected
Realization of attractive compensation	... Wage level gap between men and women	-	78.4%	
Diversity promotion	... Ratio of women in management positions	2.2%	3.4%	Provision of comfortable work environments
Work-life balance	... Paid vacation uptake rate	62.0%	69.0%	
Health management promotion	... Health checkup participation rate	100%	100%	

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The following is an example of a KPI related to human capital. You can see in this, we are currently working on introducing an engagement survey starting in 2019, or using other this human indicators, so that we can get effective outputs and outcomes.

We would be grateful if you could refer back to our website or our integrated report for detailed measures and KPIs.

We will continue to accumulate this kind of data and further analyze it to see if there is a linkage between each indicator and business performance. I will introduce a few after this.

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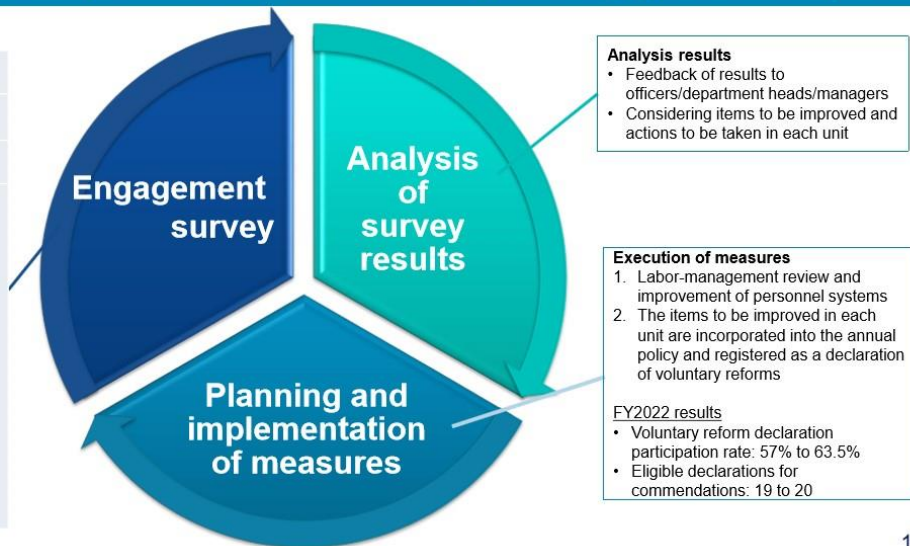
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Reflecting Engagement Survey in Policies

Developing effective human capital measures based on analysis of engagement survey results

Survey period	Dec. 1–16, 2022
Survey scope	UACJ and affiliates in Japan UATH (trial basis)
Response rate	80%
Survey items	<ol style="list-style-type: none"> Overall: Does your company provide job fulfillment? Would you recommend your company to others? Motivation Work style Energy in the workplace Workplace communication Workplace management Systems, evaluation, and compensation Compliance management Upper management Customer orientation UACJ-specific items: <ul style="list-style-type: none"> -Degree of practicing your company's philosophy/way/code of conduct -Degree of understanding of health management -Harassment-related items



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First, engagement. As I mentioned earlier, we have been conducting engagement surveys since 2019, and as you can see here, we are actually analyzing the results obtained and reflecting them in the next HR policies at each site, and even at each workplace unit at each site, and the activity itself is in a well-established state.

This year's survey was due last month, and the results will be compiled and released again. It is said that we should not be happy or sad about these things, and we would like to proceed with a long-term vision while providing feedback.

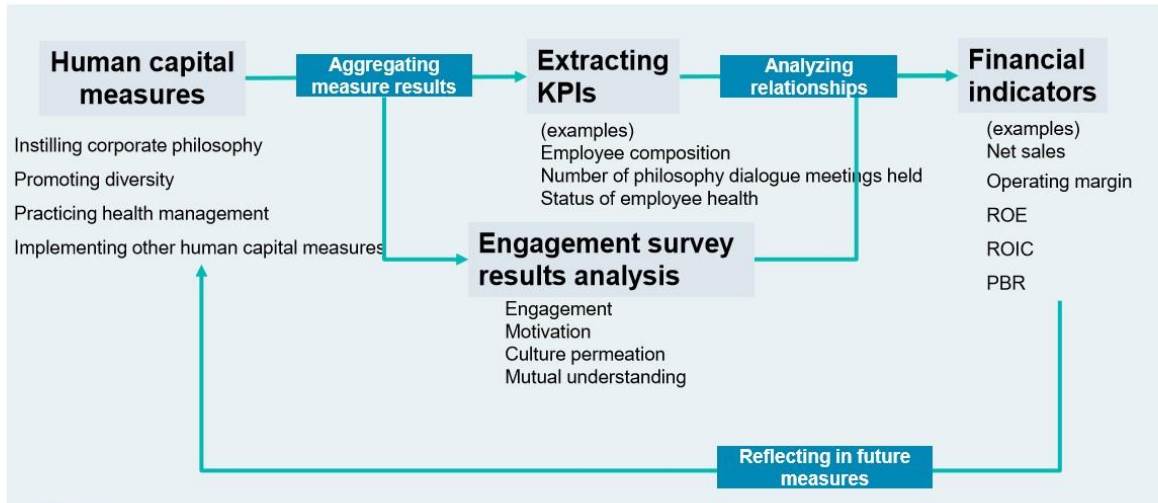
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Linking Human Capital to Financial Impact

Launched an ESG data analysis project in FY2023; first, we will explore the relationship between HR measures, engagement survey results, and financial indicators to visualize the financial impact of human capital



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Furthermore, since there are limits to what we can do on our own, we will identify human capital policies that need to be strengthened by maximizing the use of the human capital data we have accumulated to date, such as engagement surveys.

We are launching this project to help UACJ achieve sustainable growth with the aim of being able to visualize it as a financial impact.

This project is being carried out not only in-house, but also with the participation of Kyoto University's Sunagawa Laboratory, which is providing useful advice. We are considering making the content of the program more tailored to the individual circumstances of each of our companies.

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A healthy and harmonious society where everyone can feel Well-being

Let's fill you with "Well-being". Let's fill everyone with "Well-being"

UACJ Well WAVE



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Finally, we want to be a company that not only fully respects human rights as a company, and not only nurtures the human resources that management desires, but also is chosen by the people who work for UACJ so that they can proudly say, "I chose UACJ because I want to be active in society as such a person, or we want to be a company that is chosen by such people."

Taking these perspectives into account, we will continue our activities with the aim of becoming a company that can contribute to the theme of "a healthy and harmonious society in which everyone can feel happiness."

That's it for my presentation. Thank you very much for your attention.

[END]

Document Notes

1. Portions of the document where the audio is unclear are marked with [Inaudible].
2. Portions of the document where the audio is obscured by technical difficulty are marked with [TD].
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Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

