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New Year's Message from President and CEO (January 2024)

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President and CEO  
Nippon Light Metal Holdings Co., Ltd.

Happy New Year to all, and GO ANZEN NI!\*

I begin every year with the same message. This is because it is my firm belief that ensuring the safety and health of each and every one of you will lead to happiness for you and your family. "Safety and Health Take Priority Over Everything Else". Let us all keep this in mind throughout our daily lives this year too.

On March 29, 2023, we received the investigation report from the Special Investigation Committee on the quality problems after an investigation lasting nearly two years, and immediately made the report public. We are now in the midst of a major transition to that of implementing those solutions and beginning full-fledged reform. This is not just a correction, nor even an improvement in just one area, but a fundamental reform of our organizational culture, attitudes and environment. All of us in the Group will take it upon ourselves to uproot and resolve any problems.

At the beginning of the New Year, these are my thoughts that I truly want to share with all of employees.

Last year, as part of our process of reform following our quality problems, the Group established a set of Business Conduct Guidelines. These were drafted primarily by 36 young, mid-career employees from 16 Group companies, and then enacted through discussions. We now have new dynamic guidelines for business conduct which are firmly rooted in the aspirations of our fellow employees. Based on these guidelines, we aim to become a brighter group of companies where each and every employee can express their opinions more freely and openly than before, and feel fulfilled in their work.

The 2023 Medium-term Management Plan, which will end in March 2026, was publicly announced last May. The plan builds on the 2022 Medium-term Plan announced the year before last, and reflects major changes in the Group over the past year. We also re-assimilated external changes, such as growing geopolitical risks and action on environmental issues, especially global warming, which have increased in urgency and importance, and gave due consideration to these in the plan.

An aggressive approach is the core of the NLM Group's FY2023-2025 Medium-term Management Plan. The following are the two key policies:

1. Initiatives for new Team Nippon Light Metal

## 2. Provide products and businesses that contribute to the creation of social value

Accordingly, this year we will address fundamental management issues such as the reallocation of group management resources, segregation of management and execution, and consolidation of resources by grouping organizations. We will also carry out the smooth launch of Nikkeikin ALMO, and the completion of Nikkei Panel's second factory construction in Shimonoseki, among many other plans. In particular, I expect Nikkeikin ALMO, as the NLM Group's first cross-market business entity, to serve as a touchstone for the Group's future management and lay the foundation for future growth.

Moreover, it is important for you to deeply understand that we are all fighting as one team. Each of us is both a colleague and a rival. As independent individuals, we cheer each other, support each other, reprimand each other, and improve by learning from each other. We never lean on one another. We laugh and cry together. We share each other's thoughts and keep a little fire burning in our hearts. And we always aim for a higher level. That is what a team is. It is my hope that we will become a corporate group where employees can look back and feel they were truly happy to have shared this time with their colleagues.

I designate this year as a year in which we will decisively pursue reforms to become an even better NLM Group, whilst we also get our business back on track.

There is no future for us in holding on to the common sense of the past. Team NLM – Groundbreaking Innovator of Aluminum and Beyond. Let us stand boldly together, unafraid to take on new challenges.

Thank you.

GO ANZEN NI and GO KENKO NI.\*2

\*1 GO ANZEN NI: A greeting that means "To your safety!"

\*3 GO KENKO NI: A greeting that expresses a wish for mutual health.

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