

<Translation for Reference>

## **PRESS RELEASE**

4 January 2023

### **Management's 2023 New Year Message**

The following is a summary of the New Year's speech to employees at Chiyoda Headquarters on 4 January 2023 by Mr. Masakazu Sakakida, Chairman of the Board President & CEO.

The impacts of COVID-19 persist and health and safety remains our top priority.

I would like to express my gratitude for your continuing hard work and your sense of 'ownership' during these turbulent times as we face rapid changes in our business environment.

FY2023 is the final year of our Revitalization Plan and our results will be closely scrutinized. As such, we should all 'go back to basics' to further consolidate our position.

As top management, 'returning to a financially self-sustaining company' is our main mission, achieved through growth, stability and stringent risk management.

We are strengthening our EPC performance and enhancing risk management through structural reform and I know that employee risk awareness is steadily increasing.

Let us continue to realize profit through the successful project execution.

Chiyoda Kosho Co. Ltd (a domestic construction group company), Chiyoda System Technologies Corporation and Chiyoda Techno Ace Co. Ltd are merging to form 'CHIYOA X-ONE Engineering Corporation' as of 1 April 2023, contributing to our growth as an integrated engineering contractor and improving customer satisfaction by providing a 'one-stop' service from EPC to Operation and Maintenance (O&M).

We have reorganized our plant operation and maintenance solution and digital transformation business organizational functions to launch a new 'O & M Transformation Solution Business Department' as of 1 January 2023 as we continue supporting our customers transform their O&M operations.

As detailed in the CHIYODA REPORT 2022, I want to continue promoting 'Enriching Society through Engineering Value' with all employees and stakeholders to increase empathy with the Chiyoda brand.

I wish to continue raising employee awareness of safety and compliance as fundamental priorities in our corporate activities.

My wish is that all Chiyoda colleagues proceed with confidence, proactively managing their own personal growth in our company and I encourage debate with the strength of your convictions.

Let us all work together as 'One Team' with hope for the future of the Chiyoda Group while maintaining health and safety as our top priority in 2023.

For further information, please contact:

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