

4 April. 2023

**Summary of the 2023 President's Message**

The following is a summary of the President's Message to employees by Mr. Masakazu Sakakida on 3 April 2023.

At the start of this new fiscal year, I extend a warm welcome to the 55 new graduate hires and 81 mid-career hires who joined us in fiscal year 2022. I know that with appropriate guidance and training, all employees will be invaluable for the future prosperity of our company.

This is the final year of our 2019 Revitalization Plan. I want all colleagues to envision the future of our company as we reflect on our accomplishments of these last four years, and prepare for the release of a new Medium-term Management Plan currently being developed.

Construction is progressing well on large-scale projects in Qatar and Indonesia, as teams continue in their endeavors to minimize risk and maximize profit. We have also successfully completed construction projects in Japan, including the 5-year construction phase of one of the world's largest energy storage systems for API.

We have been busy expanding our new business portfolio, being particularly active implementing our proprietary SPERA Hydrogen technology in the hydrogen supply chain business in Europe, Australia and Singapore, as we develop new businesses and acquire new EPC projects.

Our company will also play a significant role in socially relevant projects in Japan in the Life Science and New Material fields, such as the construction of a plant for APT for advanced material production.

The Chiyoda Group will continue to maximize profitability and disclose pre-financial information regarding ESG related matters as appropriate, increasing transparency and improving trust in our company value. Let us advance together as 'One Team' by 'Enriching society through engineering value'.

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