

January 6, 2025

**2025 New Year Message by President & CEO, Koji Ota**

The following is a summary of the New Year's speech to employees at Chiyoda Headquarters on January 6th, 2025 by Mr. Koji Ota, President & CEO.

Looking back at the time of the COVID-19 pandemic, I am very pleased to be able to meet face-to-face you for the New Year's greetings as last year. I would like to express my heartfelt gratitude to all Chiyoda colleagues who were away from family and worked diligently both domestically and internationally during the Christmas and New Year holidays.

Last year, in the Golden Pass LNG project in the U.S., we have successfully reached an agreement with the client regarding the revision of the contract for Train 1. We are continuing negotiations for contract revisions for Train 2/3 with our utmost efforts. Regarding the Manyar Smelter project in Indonesia, an EPC project for copper smelter and refinery construction, we achieved a significant milestone by receiving the Mechanical Completion Certificate (MCC) in November. In the decarbonization field, which is a growing sector, we have not only been awarded multiple projects for Front End Engineering Design (FEED) and feasibility studies but also executed collaborative developments including large-scale water electrolysis systems with partners. Through such collaboration with partner companies, we will continue to contribute to the needs of decarbonization in a wide range of industries by leveraging the strengths of partners and the Chiyoda Group.

We are planning to announce a new Medium-term Management Plan in the fiscal year 2025. With the new plan, we would like to indicate the direction the company should take. Proceeding with the plan together and striving to achieve the goal with vigor would be highly appreciated.

As we prepare the new medium-term plan, I have reaffirmed the great value of the Chiyoda Group as an engineering company. How we can make society and clients understand this great value and continue to grow while generating a fair profit — by overcoming these challenges, we can achieve the vision for the Chiyoda Group. One for All, All for One: Let's work together, inspire each other, and create the future.

Lastly, what I want to emphasize is that "safety and legal compliance take precedence over everything else." Safety and compliance are the foundation of our company's operations, and I kindly ask everyone to approach his/her/their daily task with a high level of awareness in these matters.

2025 is the year of the 'wood snake (乙巳)' in the Oriental Zodiac, in the belief that this year will be one of growth, as preparatory plans and endeavors begin to bear fruit. We should steadily make progress by continuing to approach tasks patiently and persistently, towards ultimately achieving desired results. I hope that this will be a successful year for you and the Chiyoda Group.

This year is a year to determine the direction of the company and develop a robust vision for the future. All employees coming together with strong determination to realize change and take action for

that will contribute to creating the future of the Chiyoda Group. Please be mindful of your health and safety and work together as One Team through this year.

For further information, please contact:

Chiyoda Corporation

IR、PR & Sustainability Advanced Section

Email: [irpr@chiyodacorp.com](mailto:irpr@chiyodacorp.com)

URL: <https://www.chiyodacorp.com/en/contact/index.php>