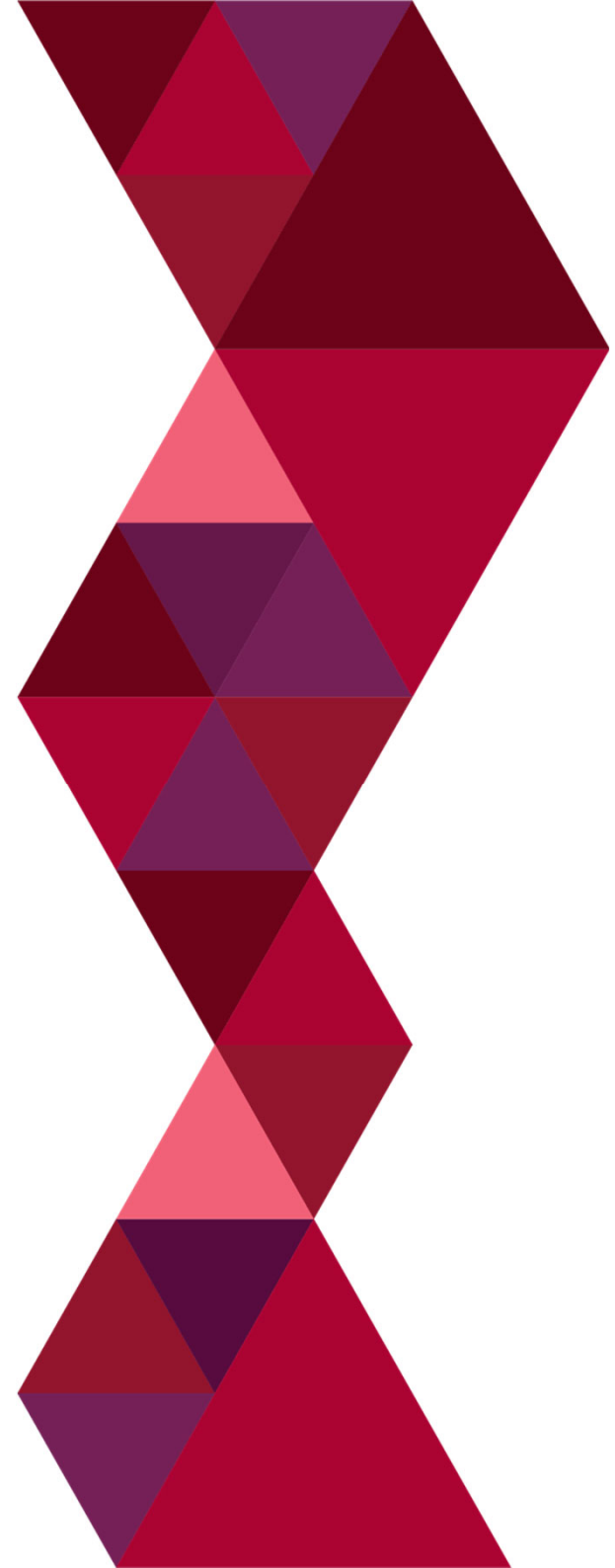


Assuming the Position of President

Maximize the Use of Resources (People, Money, and Time) and Generate Greater Efficiencies



We Live in an Era of Unprecedented Change

An Era of Trade-On

Environmental value is a prerequisite for economic value

An Era of Hyper-Competition

Digitalization
Entry Into Other Industries
Aggression From Overseas,
Generative AI, Etc.

An Era of Mutability

Economic Security
Pandemic
Geopolitical Risks, Etc.

The *new normal* is proceeding at breakneck speed

What was common sense in the past is now outdated

We must continue to change for survival

In our third year under ACE 2.0, various issues and discrepancies are becoming apparent

Specific Issues

Need for partial or complete revision of the plan
(plan assumptions have changed beyond a certain scope)

Bold growth strategy to raise our stage to a new level

Decision-making and mechanisms that respond to the speed
of environmental change

Awareness that resources are limited
(Innovative culture has been fostered)

Elimination of waste

**We will conduct a partial revision of the ACE 2.0 basic policy,
Pursuit of Quality, implementing two reforms**

Who is NAGASE? Why does NAGASE exist as a company?

**We are a company whose mission is
to solve manufacturing issues through materials**

**Execute QUICK WIN in Corporate Organization and
Business Execution**

QUICK WIN

Maximize the Use of Resources (People, Money, and Time) and Generate Greater Efficiencies

Evolve our business and financial portfolios

Objective Strengthen front-line capabilities and improve capital efficiency

- Manage and execute business portfolio based on ROIC
- Rebuild or liquidate unprofitable businesses (including businesses at risk of impairment)
- Execute a corporate-led growth strategy
- Enforce EXIT rule and cash allocation
- Strengthen search and development (S&D) function
- Engage in digital marketing

Strengthen management governance

Objective Increase management efficiency and decision-making speed

- Consolidate and operate our organization in pursuit of rationality and efficiency
- Revise and systematize decision-making structures
- Delegate authority

Restructure our human resources portfolio

Objective Maximize human capital and improve engagement

- Train the next generation of human resources
- Conduct talent management (reallocate human resources)
- Establish an environment for D&I implementation; revise systems and mechanisms