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To all parties concerned

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Notice regarding the formulation policy of the new Medium-term Management Plan

The Fujitec Group (the “Group”) has reviewed its mid-term management plan “Vision 24” and has decided to set a new Medium-term Management Plan (the “New Medium-term Management Plan”) based on the vision of “*Fueki-Ryuko*” which will commence in fiscal year 2024.

The Group announced the mid-term management plan “Vision 24” in December 2021, followed by a supplemental disclosure in March 2022, and has been striving to achieve the goals outlined in the plan. However, given the change in the business environment surrounding Fujitec, new management put in place in June 2023, together with the Board of Directors discussed the need for the review of the plan.

After that, a Steering Committee has been set up in October 2023, consisting of Top Leadership, Executive Officers in charge of our main business divisions, as well as outside Directors. The Steering Committee reviewed Fujitec’s company-wide strategy as well as the mid-to-long term direction and decided to develop a 5 year New Medium-term Management Plan that accompanies fundamental structural reforms of the firm to realize the potential of Fujitec.

The vision in the New Medium-term Management Plan is “Evolution into an excellent company, as the New Fujitec, with the spirit of “*Fueki-Ryuko (Continuity and Change)*”. We make it clear what should be changed and what should not be, and also prioritize achieving sustainable growth and profitability that is comparable to our global competitors in order to maximize shareholder value. With the aim of achieving these goals, we will reform our business portfolio with the “Selection and concentration” strategy and aim to achieve an optimal capital structure.

Management is currently working on the details of the plan, through discussions at the Board of Directors meetings, as well as consulting with external experts. We plan to release the full version of the New Medium-term Management Plan in May 2024 simultaneous with the fiscal year end earnings press release.

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