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For Immediate Release

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Notice Regarding Cancellation of the Management Integration through Merger between Toyo Aluminium K.K. and UACJ Foil Corporation, and Termination of the Basic Agreement on the Management Integration by Consent

Toyo Aluminium K.K. (“Tokyo Aluminium”), UACJ Foil Corporation (“UACJ Foil”), and JIC Capital, Ltd. (“JIC Capital”) as well as Nippon Light Metal Holdings Company, Ltd. (“NLM”), the parent company of Tokyo Aluminium, and UACJ Corporation (“UACJ”), the parent company of UACJ Foil, agreed to a business merger of Tokyo Aluminium and UACJ Foil (collectively “Operating Companies”) on an equal footing, as announced in “Notice concerning the conclusion of the Basic Integration Agreement for the merger of Toyo Aluminium K.K. and UACJ Foil Corporation” on August 31, 2022, in which JICC will acquire 80% of the voting stock of the new integrated company and the remaining 20% of the voting stock to be acquired by UACJ (the “Management Integration”). Then, as announced in “Notice Concerning Postponement of Scheduled Merger of Toyo Aluminium

K.K. and UACJ Foil Corporation” as of February 27, 2023, since preparations for the Management Integration, including procedures based on the Anti-Monopoly Act, required time, concerned parties agreed to postpone the dates for the scheduled Management Integration agreed in the final agreement and announced the postponement.

However, we hereby announce that due to the reason stated below, the concerned parties resolved at their respective Board of Directors meetings to cancel the Management Integration and terminated the Basic Agreement on the Management Integration, which was the final agreement on the Management Integration, by consent of all the five concerned parties.

1. Reason for the cancellation of the Management Integration and termination of the final agreement on the Management Integration by consent

We had advanced our preparations for the realization of the Management Integration since entering into the final agreement on the integration on August 31, 2022. However, the concerned parties have decided at present that each group draws up its own growth strategy by itself, as conditions for implementation of this integration were not met, although they continue to recognize challenges, such as support for Japanese industry through stable supply of aluminum foil products made in Japan, further strengthening of the presence of Japan’s aluminum foil industry, and enhancement of corporate value for which the Management Integration aimed. Accordingly, we agreed to cancel the Management Integration and terminate the final agreement on the Management Integration.

2. Impact on financial results

The impact of the cancellation of the Management Integration and termination of the final agreement on the Management Integration by consent on financial results is expected to be insignificant at NLM and UACJ, the parent companies of the Operating Companies.