

# We will focus on three growth areas to realize the 2030 Long-term Vision (ideal target).

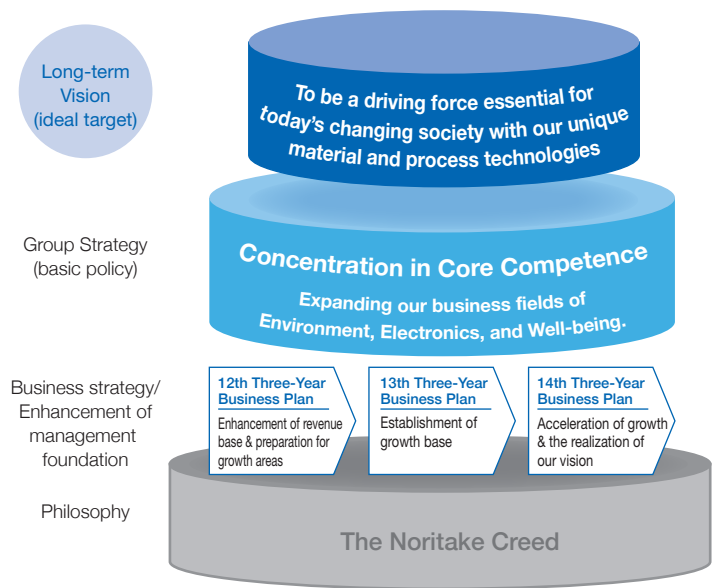
In formulating the 12th Three-year Business Plan, the Noritake Group clarified its Long-term Vision and sets forth the initiatives for achieving them. Noritake will be promoting its business in order to achieve this Long-term Vision and contribute to a better society.

## Long-term Vision for 2030 (ideal target)

The Noritake Group's management philosophy is centered on "contributing to society through business" as stated by one of the founders in the Noritake Creed.

We recognize that business conditions surrounding the Noritake Group will continue to be uncertain and difficult to predict in the future due to increasing geopolitical risks, the development of a carbon-neutral society, accelerating digitalization, and diversifying lifestyles. In formulating the 12th Three-year Business Plan under these conditions, we have created a Long-term Vision (ideal target) focusing on fiscal 2030, have provided direction for our strategies to realize that vision, and then clarified the positioning of the three years of the 12th Three-year Business Plan and defined specific strategies to be addressed.

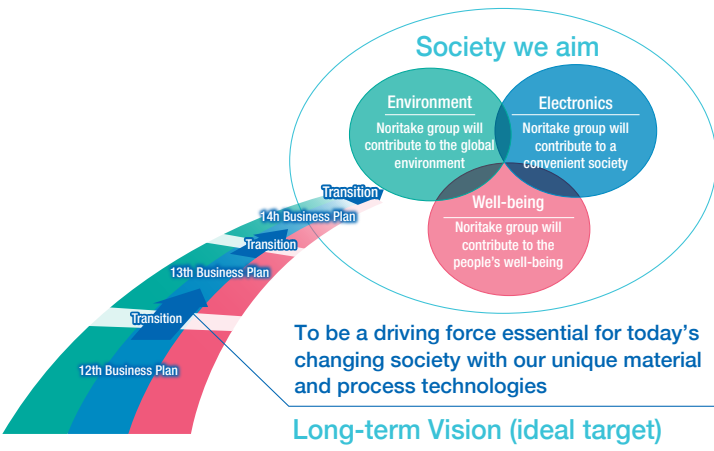
The Group will strengthen its management base and focus on growth areas to contribute to society as "a driving force essential for today's changing society with our unique material and process technologies."



## Group Strategy (basic policy)

In order to realize the Long-term Vision for 2030, we have designated the following three business fields, environment, electronics, and well-being as growth areas. We will promote "Concentration in Core Competence" in these three areas and shift our business fields from the current fundamental business fields (internal combustion engine, ceramic industry, etc.) to growth areas (environment, electronics, and well-being).

Through our efforts in those growth areas, we aim to become a Group that contributes to "the global environment," "a convenient society," and "the people's well-being."



## About the 12th Three-year Business Plan (FY2022 initiatives)

Looking ahead to fiscal 2030, the 12th Business Plan is positioned as a period for "enhancing the revenue base and preparing for growth areas." In order to enhance the revenue base, we will reorganize unprofitable products and businesses, and improve and rationalize profitability.

In particular, in order to enhance the management base, we worked on the following themes across the company.

## Business Strategy

Among our current business areas, we focus on the following areas in the coming years. Through initiatives in these markets, we will promote our business toward the realization of the society that the Group aims to achieve.

Future growth markets		Environment	Electronics	Life Science	Old Tech
Business Fields of Each Group	Industrial Products	Environmental products (improvement of fuel efficiency, EV)	Electronics / Semiconductors	Medical	Internal combustion engines
	Ceramics & Materials	Environmental products	Electronic materials	Medical	Ceramics / Casting
	Engineering	Environmental products (batteries / high efficiency)	Electronic components (MLCC)	Food / Pharmaceutical	Industrial
	Tabletop				Tableware
Growth areas		Environment Noritake group will contribute to the global environment	Electronics Noritake group will contribute to a convenient society	Well-being Noritake group will contribute to the people's well-being	

## Company-wide initiatives to enhance the management foundation

### Creation of new businesses

We have restructured the development process, and reorganized development themes and reallocated resources. In order to generate new businesses in the future, we will be developing new products, developing applications and finding new markets for existing technologies, and restructuring existing businesses, while also forging partnerships with other companies through technology, business and capital tie-ups.

### Organizational culture reform

Initiatives included town hall meetings held by the management team, introduction of a talent management system, and revisions of the personnel system. We will continue to create a personnel system aimed at fostering a spirit of challenge among employees and rolling out workstyle reforms to improve employee engagement.

### Establishment of sustainability management system

We have formulated the Basic Sustainability Policy and established a Sustainability Management Promotion System. We also assessed what is important for stakeholders and for the company, and determined six areas of materiality (priority issues) that we should be focusing our efforts on. Going forward, we will be implementing initiatives aimed at achieving the set materiality targets.

Furthermore, the Noritake Group has formulated a medium- to long-term CO<sub>2</sub> emission reduction plan in order to promote efforts to achieve carbon neutrality. In August 2022, we agreed to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), and began disclosing information.

### Promotion of digital transformation (DX)

We have also established a DX promotion structure, began trials at the manufacturing department aimed at enhancing customer responsiveness, visualized processes using digital technologies, and implemented initiatives for improving processes utilizing data. We are also building up past successes at workplaces and implementing them to reform business processes, as well as focusing on training human resources involved in DX.