



Toyo Aluminium K.K.

Toyal Group Sustainability Report

Sustainability Report

2023



Join Together to Shape the Future

Editorial Policy

Under the Toyal Group's slogan "Join Together to Shape the Future," this report is published once a year to deepen our stakeholders' understanding of our sustainability concept and challenges, the direction we aim for, and the progress of our activities to achieve a sustainable society.

This time, we are reporting on two stakeholder dialogues. By holding dialogues with stakeholders and experts, opinions regarding the Toyal Group will be reflected in our various corporate activities, linking them to the promotion of sustainability management.

■ Reference guidelines

- SDG Compass: Guide for business action on the SDGs
- ISO 26000 (International standard on social responsibility)
- GRI Sustainability Reporting Standards
- Ministry of the Environment "Environmental Reporting Guidelines 2018"

■ Period covered

This report focuses on our activities from April 2022 to March 2023, and also covers some of our policies and activities for fiscal 2023.

■ Scope

Toyo Aluminium K.K., and its subsidiaries and affiliates

■ Time of issue

September 2023 (Next scheduled for September 2024. Last issued in September 2022.)

■ About the cover design

The cylindrical forms of aluminum foil are decorated with a city where people live to express the many uses that aluminum has in our daily lives.



[Data]

Toyal Group Sustainability Report 2023
https://www.toyal.co.jp/assets/eco/pdf/csr_report2023_data.pdf

- Human capital: In the Toyal Group, we use the term "human capital" instead of "human resources" to express that people are treasure, or precious assets.
- Life-work balance: In the Toyal Group, we use the term "life-work balance" to emphasize the affluent lives of our employees.
- Dialogues and other activities were conducted with due consideration given to measures against COVID-19 infections.
- The registered trademark symbol (® mark) means a registered trademark in Japan

Mission

Establishing New Social Norms

"Materials x Technology x Service" to Add Value to Anything from Personal Space through Outer Space

Vision

A Globally Acclaimed Company Employees Feel Proud of

One of a Kind

Leveraging Open Innovation to Create Products/Services that Surpass Customer Expectations

Collective Genius

Each and Every Employee Displays Their Merits with Verve to Create Value as a Team

Value

Making Work Fun

Let Us All Derive Joy from What We're Doing!
Everyone is Encouraged to Try New Things

Integrity and Sincerity

Applying Ourselves Diligently in All We Do
—Creating the Toyal Brand Anew

Together with Customers

Mapping out Solutions with Everyone Considering What is Best for Customers

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TOP COMMITMENT

President and Representative Director
Kaoru Kusumoto



We will create value that contributes to society by working as a single team, where each and every employee can demonstrate their individual strengths.

The Toyal Group is working to create new value and strives to become a Group that can contribute to society under the slogan “Join Together to Shape the Future.”

In order to create a sustainable future, we must address a variety of social issues, developing products that contribute to the prevention of global warming, implementing business activities that reduce the environmental impact as much as possible, creating a work environment where everyone can work comfortably, developing a corporate culture that respects human rights, and more.

The Toyal Group is working to establish a system for the Group to work together to address sustainability activities as a management issue, and to create an autonomous organization in which each employee voluntarily and intrinsically addresses social issues as a matter of their own business, rather than treating them as someone else’s problem, and thinks about how they can act on their own. In terms of system development, the Sustainability Committee was established last fiscal year to assess sustainability issues at the management level, and this fiscal year we are working to redefine important management CSR issues (materiality) to be addressed as a Group. In terms of organizational development, we launched the MX project in fiscal 2020, a management platform reform project, and have been working to create an autonomous organization through four reforms: the formulation of MVV (Mission, Vision, and Value), organizational reform, personnel system reform, and communication system reform.

The challenges we face in achieving a sustainable society are wide-ranging, and none of them can be solved in a short period of time. The Toyal Group is promoting sustainability management by constantly asking ourselves what value creation can contribute to society.

Postponement of business integration



In August 2022, we released the “Notice concerning the conclusion of the Basic Integration Agreement for the merger of Toyo Aluminium K.K. and UACJ Foil Corporation.” We had originally scheduled the merger to take place on April 1, 2023, but due to the time required to prepare for the merger, including procedures under the Antimonopoly Act, we were forced to postpone that date, announcing the postponement of the merger in February 2023. Although the administrative procedures are taking time, there has been no change to our policy to establish ourselves as a globally competitive aluminum foil manufacturer through the integration, further strengthen the presence of the Japanese aluminum foil industry, and enhance corporate value. As such, the companies involved continue to make concrete preparations for the implementation of the business integration.

Establishment of the Sustainability Committee and re-establishing material issues



The Sustainability Committee, which had been under consideration for some time, was approved and established at the Management Committee meeting held in October. I chair this committee, and I will continue to drive sustainability management with a sense of speed.

The current material issues were identified in April 2017, but the external environment and our Group’s management resources have changed over the past six years. We are currently in the process of reconfiguring the material issues of the Toyal Group to be more conscious of what society demands of the Group. Materiality KPIs will be set and incorporated into the medium-term management plan to follow-up on the achievement of targets. By doing so, we will steadily promote sustainability management and contribute to the realization of a sustainable society.

Significance and results of the MX project undertaken since 2020



As mentioned above, the Toyal Group has been working on the MX project since 2020. First, we formulated MVV through a series of discussions led by young and mid-level employees. Based on this, we have proceeded with organizational reform, personnel system reform, and communication system reform.

The MX project was awarded the Encouragement Award at the 11th Japan HR Challenge Awards sponsored by the Ministry of Health, Labour and Welfare and other companies, and it was stated that “the promotion of reforms has resulted in a significant increase in productivity at manufacturing sites, as well as qualitative results such as a transformation of the organizational culture from top-down to bottom-up and from disciplined to autonomous.” It also received the HR Award 2022 from HR Vision Co., Ltd. The objective evaluation of the project by outside groups was encouraging for the project’s members and gave confidence to all employees working on the reform.

However, the greater achievement lies in how deeply each employee understands the developed MVV, and how steadily it has been incorporated into their daily actions. Simply changing the organization or personnel system does not necessarily result in a dramatic change in daily behavior. I feel there has been a gradual change in employee behavior over the past three years. Meetings for sharing OKR* (objectives management approach), which were introduced to reform the communication system, actively promote communication across departments. In addition, communication between the approximately 40 units and 110 teams has become more casual, leading to a more active exchange of ideas than before.

The MVV Vision is to be “a globally acclaimed company employees feel proud of,” and one of the key concepts is “collective genius.” As such, the aim is to be a company where each and every employee can display their merits with verve to create value as a team. I think we are steadily approaching the realization of “collective genius” with the MX project.

* OKR: Objectives and Key Results

New personnel system improves ratings to a higher degree of satisfaction



Another accomplishment of the MX project is the reform of the personnel system. In the past, it was a one-way evaluation in the sense that bosses evaluated subordinates. Under the new personnel system, the person undergoing an evaluation applies for it, and an assessor who has no direct interest in either the individual or their supervisor is appointed. They conduct interviews with the individual and their superior, and also listen to those involved with their projects and others who work closely with them to objectively confirm facts. Furthermore, results are finalized through a panel evaluation conducted by multiple people.

Personnel evaluations where people evaluate people may not be 100% perfect. And while the new personnel system requires more time and effort than the previous system, we believe that we have made significant improvements in terms of how much we can increase the satisfaction of those evaluated. The responsibility of assessors and panel evaluators is heavy and burdensome. However, if it can lead to satisfactory evaluations, we need to make it a good evaluation system that is worth the time and effort.

In fiscal 2022, the third year of the MX project, we completed the creation of systems such as the personnel system, marking a turning point. However, there is no end to the activities that entrench MVV in the behavior of each and every employee. I will also take advantage of various opportunities to express my thoughts regarding MVV.

Creating new value that contributes to solving social issues through the Three New Activities



As the SDGs become more deeply embedded in society, the most important mission of the Toyal Group is to create new value to solve social problems. From a product and R & D perspective, we are involved in a wide range of products, including products that contribute to the realization of a decarbonized society, technological developments that realize a recycling-oriented society, products that contribute to de-plasticization, and products that contribute to health. Specific examples include exterior materials for lithium-ion batteries, aluminum alloy powder for 3D printers, FSC®-certified paper products, and the construction of aluminum foil recycling systems.

The Group as a whole has launched a new initiative called "Three New Activities" under the theme of new products, new technologies, and new markets. In the context of the realization of the large-scale movement toward the realization of a sustainable society, the aim of the Toyal Group is to use its comprehensive capabilities to create value that contributes to solving social issues, including environmentally friendly products, more quickly. To this end, we are promoting the Three New Activities, which transcend the boundaries of companies and departments, by sharing activities amongst each business division, the New Business Creation Division, and the Advanced Technology Division.

* FSC is a registered trademark of Forest Stewardship Council®.
License code: FSC-C081864 (Toyo Aluminium Ekco Products Co., Ltd.)
License code: FSC-C173819 (Toyo Aluminium K.K.)

Reducing CO₂ emissions and working with local communities to promote a recycling-oriented society



With regard to sustainability initiatives in our business activities, we have set targets to reduce CO₂ emissions from our business activities by 38% by fiscal 2030 (compared to fiscal 2013) and by 40% by fiscal 2031, when our company will celebrate its 100th anniversary. Beyond that, of course, is the move toward carbon neutrality. Major challenges here are the procurement of aluminum ingots that emit less CO₂ emissions during smelting and the construction of a recycling system for aluminum foil and other products. Neither can be achieved by a single company, requiring efforts throughout the supply chain. We will contribute to the realization of a decarbonized society by keeping a firm focus on carbon neutrality.

In addition to business activities, we supported the 2022 National Arbor Day held in Shiga Prefecture and participated in planting sawtooth oak saplings. This was done as a social contribution activity of the Sustainable Link Lab, which is organized by employees, and this sponsorship led to signing the Lake Biwa forest making partnership agreement with the Watamuki Production and Forest Association. We will continue to actively expand our efforts to realize a sustainable recycling-oriented society in cooperation with local communities.

A corporate culture that respects human rights



In terms of our relationship with society, we will continue to promote diversity and inclusion by seeking diverse human capital, including women, senior citizens, foreign nationals, people with disabilities, and LGBTQ+ people. We believe it is necessary to further develop a corporate culture that respects human rights. As mentioned in the CSR behavior charter, the Toyal Group values people and respect for human rights is fundamental to our corporate activities. We plan to formulate a human rights policy in fiscal 2023 and initiate human rights due diligence in order to understand human rights risks.

Strengthening corporate governance



In today's society, where a wide variety of stakeholders exist, including customers, business partners, shareholders, and local communities, we aim to prove the soundness of our management by maintaining corporate governance, and to enhance our corporate value by raising public trust.

Against this backdrop, in March 2023, our company and the Nippon Light Metal Group released the "Results of Investigations into Inappropriate Acts Related to Quality, etc., and Prevention of Recurrence, etc." We sincerely apologize for the inconvenience caused to our customers and stakeholders.

Quality and safety issues are related to the survival of a company. It is of course important to fully understand a problem and analyze the cause, but it is even more important to take steps to prevent said problem from happening again. To this end, we are working to create an environment that does not induce inappropriate behavior and to create systems that prevent inappropriate behavior from occurring, such as by strengthening internal quality audits. I personally visit each business site and convey my determination to prevent recurrence as top management through direct dialogues with employees, and the entire company is making concerted efforts to make improvements.

We will continue to maintain transparent and sound corporate governance and aim to become an autonomous company that is pleasant to work at, which is the objective of the MX project.



Business Introduction

Aluminum is the most abundant metallic element in the earth's crust.

It is a relatively new metal, having only been available as a metal for about 150 years.

Our new, composite, and applied technologies evolve the ecological properties of aluminum, which is light, reusable, and returns to the earth.

It has the potential to realize technologies that have not been possible before by combining ecology and evolution in various fields around the world.

Foil business

We meet directly with our customers to learn about their issues, developing and offering original products based on our unique technology and know-how. We also propose resource and energy conservation by taking advantage of the light and high-performance characteristics of aluminum foil, as well as highly functional, high-performance materials for future fields such as compact capacitors and lithium-ion batteries that promote eco-friendliness.

Powder & paste business

Focusing on environmentally friendly technologies to reduce product CO₂ emissions, we aim to provide customers with sustainable solutions by developing unique functional or design materials for the automotive, electronics, and aerospace markets.

Household products business

In order to meet the diverse needs of consumers, we provide household products that are convenient for everyday life, including Range Panel (oil splash guard), lunch box cups, and aluminum foil such as Sunfoil®, as well as business products processed from environmentally friendly materials such as aluminum foil containers and paper containers.

New businesses

We are working on development each day to create businesses that can support the Toyol Group in the future, utilizing or going beyond the boundaries of our technologies obtained over many years through aluminum foil, powder, and paste, such as paints with excellent corrosion resistance, functional plastics with a variety of capabilities, special films that react with moisture to generate molecular hydrogen, and light and strong solar panels.

Toyo Tokai Aluminium Hanbai K.K.

As a direct sales company of the Toyol Group, we will continue to sell the products of the Toyol Group that can contribute to society as well as those of companies other than the Toyol Group globally. In addition to contributing to the resolution of social issues through our products, such as energy issues, the problem of marine plastic waste, and recycling issues, we are also playing a role in improving the corporate value of both clients and suppliers by appropriately connecting them through our network of trading companies.

Foil Headquarters

We support the evolution of our customers' technologies by proposing highly functional, high-performance materials.



Promoting the diversification of human capital and the creation of an environment in which everyone can work comfortably

We further promoted the production of products that contribute to the resolution of social issues such as environmental conservation and health maintenance, the reduction of CO₂ emissions from business activities, and the reduction of industrial waste. We actively worked to hire women and foreign nationals, automated routine tasks using RPA (Robotic Process Automation), and made efforts to achieve a life-work balance by making employees multi-skilled under the slogan "mutual aid."

Further promoting sustainability activities across business divisions, including visualization of CO₂ emission reduction initiatives and the expansion of horizontal recycling

- ▶ We will ensure that we make budgeted capital investments to reduce CO₂ emissions, and will consider setting new indicators to visualize the reduction effects and levels of efforts at each site.
- ▶ In the spirit of valuing things, we will promote our own recycling, and we will also propose collecting waste aluminum foil from customers and converting it back into ingots. We are expanding our activities toward horizontal recycling throughout the supply chain.
- ▶ The use of RPA not only improves operational efficiency but also contributes to the reduction of CO₂ emissions by improving transport efficiency. We will further improve efficiency throughout the entire business division by horizontally developing excellent examples.
- ▶ We will expand the scope of work to include a diverse range of human capital, including women in the field and foreign professionals. We will also further develop a work environment that is comfortable for everyone, including the elderly.



Based on the keywords "valuing things" and "mutual aid," we are strongly committed to business operations that have a low environmental impact and to creating a work environment that is friendly to people.



Katsumoto Tanaka

Powder & Paste Headquarters

Through aluminum powder and its applied products, we will respond to needs of an environmentally friendly society with composites and technology that turn the impossible into the possible with aluminum.



Promoting carbon footprint initiatives and steadily achieving results

We have taken steps to quantify our carbon footprint at our production bases around the world. The amount of greenhouse gases emitted by each product group were calculated, and product development and R & D strategies were reviewed based on these calculations. The Shinjo Works achieved a 15% reduction in industrial waste compared to the previous year, and the Hino Works achieved a 10% reduction in CO₂ emissions compared to the previous year through increased use of renewable energy.



Develop a roadmap and plan for achieving carbon neutrality

- ▶ In order to reduce the amount of CO₂ (Scope 1 and 2) generated by our business activities, we will procure electricity from 100% renewable energy sources, install solar panels at each manufacturing site, and implement a mass balance system to increase the use of recycled raw materials. We will also work with the supply chain to reduce CO₂ (Scope 3) emissions generated from raw material procurement, distribution, sales, etc.
- ▶ Aluminum alloy powder for 3D printers is attracting a great deal of attention in markets such as automotive and aerospace because it can significantly reduce costs and CO₂ emissions in manufacturing. Our aluminum alloy powder for 3D printers is globally recognized for its quality and added value, and we will contribute to reducing CO₂ emissions by strengthening our global supply capacity.
- ▶ We are continuing our efforts to make our products solvent-free and to reduce VOC* and waste in our production processes.
- ▶ When selecting suppliers, we will contribute to the realization of a sustainable society by including respect for human rights and efforts to achieve carbon neutrality in the selection criteria.

* VOC: Volatile Organic Compounds



We are engaged in a variety of activities aimed at creating a safe and comfortable workplace for everyone in order to achieve our goals for environmental, social, and business issues.



Stéphane Rochard



Toyo Aluminium Ekco Products Co., Ltd.

Household Products Headquarters

Contributing to the realization of a sustainable society by designing environmentally conscious products.

Achievements
in Fiscal
2022

Promoting a conversion to raw materials with a lower environmental impact

In order to address global environmental issues, including the prevention of global warming, we are promoting the conversion to raw materials with a low environmental impact. For paper, we have increased the use of forest certified paper, and for plastic, we have increased the use of biomass plastic, biodegradable plastic, etc. In addition, in order to realize more effective reductions in CO₂ emissions, we are making efforts to visualize CO₂ emissions, and have calculated CO₂ emissions at the Shiga Plant, our main plant, including the supply chain, from the procurement of raw materials through production, distribution, sales, consumption, etc.

Calculation and recycling of CO₂ emissions by product

- ▶ In order to visualize CO₂ emissions, we aim to improve the accuracy of calculations and also to calculate CO₂ emissions per product.
- ▶ Aluminum is a raw material that accounts for a large proportion of CO₂ emissions, and so we have started to adopt aluminum ingots for our main product, Sunfoil®, which reduces CO₂ emissions from the aluminum production process.
- ▶ We will further promote the conversion from plastic to paper in our products in order to contribute to solving the problem of marine plastic. We are also promoting horizontal recycling of waste paper at our plants.
- ▶ In order to improve employee satisfaction, we will enhance our welfare systems and expand educational investment.
- ▶ We actively support our employees' social contribution activities, such as by donating our products to Kodomo Shokudo in Shiga Prefecture and entering into the Lake Biwa forest making partnership agreement.

Future
Initiatives

Our sustainability activities, which are closely related to daily life, are to continuously change the products we deliver to be in line with the SDGs.

Managing Executive Officer
Supervisor of the Household
Products Headquarters,
President and Representative
Director, Toyo Aluminium Ekco
Products Co., Ltd.
(General Manager of the Household
Products Headquarters)

Masaki Yamaguchi



Toyo Tokai Aluminium Hanbai K.K.

We aim to expand the sales of environmentally conscious products, pursue new possibilities, and achieve sustainable development together with our customers and suppliers.

Achievements
in Fiscal
2022

Progress in new energy and recycling businesses that contribute to reducing CO₂ emissions

The hydrogen business, which uses aluminum to generate hydrogen and electricity, began as a recycling business, not only selling aluminum for hydrogen generation but also selling caustic soda recycled from the residual liquid after generation. Regarding the recycling of dummy balls for plating, we have started a horizontal recycling business in which we collect used products from the ceramic condenser manufacturers that we sell to, recycle the tin and nickel, and turn them into products. Screening for product adoption has begun for the lithium-ion battery components jointly developed with 24M Technologies.

Future
Initiatives

Contribute to the SDGs through new development and future business development

- ▶ In the hydrogen business, we are preparing to sell hydrogen generation equipment and caustic soda, etc., regenerated from residual liquid.
- ▶ We will propose the recycling of dummy balls to ceramic condenser manufacturers other than our business partners and make it a resource recycling model for the industry. We will also start a business to collect defective ceramic condensers and recycle the nickel.
- ▶ Demand for paper containers that contribute to de-plasticization is rapidly increasing. We will respond to this increase in demand by strengthening our supply capacity in cooperation with our business partners.
- ▶ In order to expand the environmentally conscious aspects of our business, we will promote the development of human capital by promoting the acquisition of qualifications such as a CO₂ reduction advisor. We aim to become a company that our business partners rely on for business related to environmental measures and the SDGs.
- ▶ We will continue to promote gender equality and diversity, working together with all employees to be a GOOD COMPANY.



Contributing to society is now essential to the survival and development of the company. In particular, we are working on the development of new business and commercialization related to new energy as a major theme.

President and Representative
Director
Toyo Tokai Aluminium Hanbai K.K.
Tatsuhito Isobe



New Business Creation Division

We provide products and services that solve social challenges.

Achievements
in Fiscal
2022

Developing business based on three social issues: energy, social infrastructure, and health and medical life

In the energy sector, the number of light-weight solar panels installed has increased significantly due to increased demand for use on rooftops and other parts of factories, as corporate efforts to decarbonize have increased. Stenshel®, a paint containing stainless steel flakes, was applied to 10 infrastructure facilities last fiscal year, helping to prevent facility deterioration and reduce the frequency of maintenance operations, thereby reducing the environmental impact and helping to resolve labor shortage issues. In the field of health and medical life, functional compounds are used in repellent products to protect people from disease-carrying insects. In addition, we promoted product development of HydroFresh®, a hydrogen-generating material that meets the challenge of food loss.

Future
Initiatives

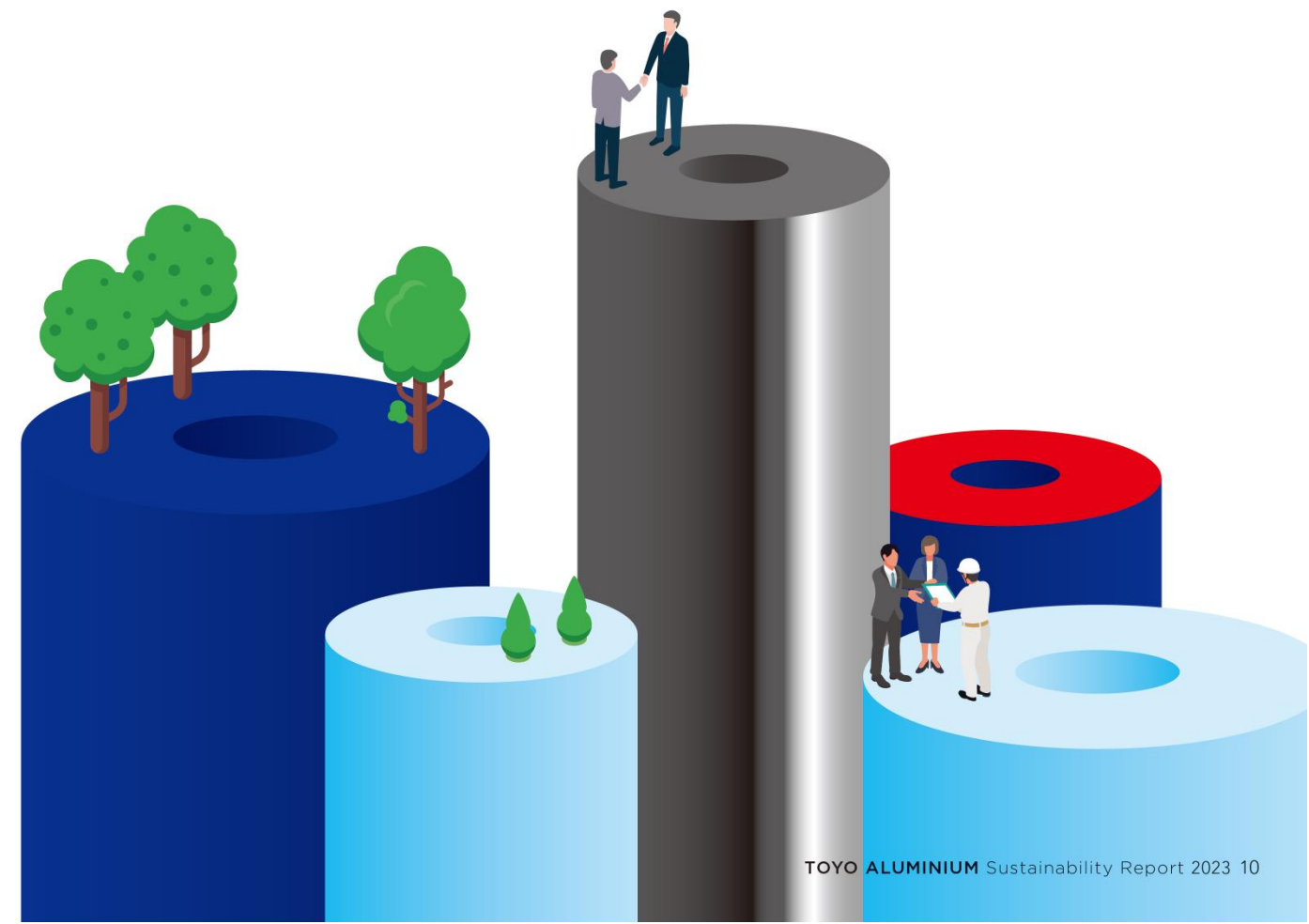
Develop markets and new products for early commercialization

- ▶ Given the limited number of places where solar panels can be installed, we will actively promote the installation of solar panels in the parking lots of factories and large-scale commercial facilities, taking advantage of their light weight. We will further develop lightweight modules, next-generation solar cells such as perovskite, and panel recycling.
- ▶ We aim to obtain new material certification for civil engineering for Stenshel®, and also commercialize high-performance, high-tension bolts resistant to rust for the field of bridges.
- ▶ In addition to expanding sales of functional compounds for repellent products, we will develop new repellent products for livestock, and new products for grass control, root control, and pest control. We are also working to develop products for various needs, such as compounds to enhance the heat-resistant performance of resins.
- ▶ HydroFresh® is being developed with several food and beverage manufacturers for commercialization in 2024. We will further speed up development by nurturing young human capital.

The new businesses we are working on are in high demand worldwide. Going forward, we will utilize the Group's comprehensive capabilities to expand into overseas markets and contribute to global social issues.

Director, Managing Executive Officer
In charge of the Foil Headquarters and
supervisor of the New Business
Creation Division

Masateru Watanabe



Feature Initiatives Toward a Decarbonized

The Toyol Group began full-fledged discussions on how to contribute to carbon neutrality at the newly established Sustainability Committee in fiscal 2022. Through further discussions, we will clearly establish our stance as the Toyol Group. We will also establish promotion systems, such as establishing subcommittees to enable more specific discussions.

We are currently working to reduce Scope 1 and 2 CO₂ emissions by updating compressors and installing solar power generation equipment in accordance with the investment plan established in conjunction with our medium-term management plan.

We believe that the demand for reducing CO₂ emissions, including Scope 3 emissions, will increase. European customers have already begun to demand carbon footprint labels and products with zero CO₂ emissions. If this situation continues, carbon neutrality will be required much earlier than 2050.

The Toyol Group is committed to realizing a decarbonized society, constantly looking to the future while continuing its own efforts and considering the use of credit systems.

Scope 1: Direct emissions of greenhouse gases caused by the business operator themselves
 Scope 2: Indirect emissions associated with the use of energy supplied by other companies
 Scope 3: Indirect emissions other than Scope 1 and Scope 2 (Emissions from other companies related to the activities of the business operator)

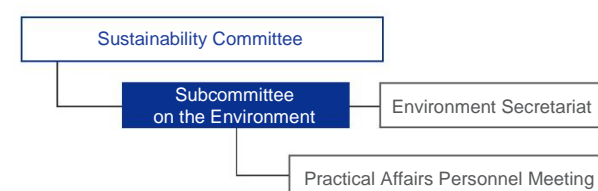


Establishment of the Subcommittee on the Environment and a company-wide system to address environmental issues

In July 2023, the Toyol Group established the Subcommittee on the Environment under the Sustainability Committee. The role of the Subcommittee on the Environment is not only to set environmental targets as a Group and ensure they are followed, but also to build and promote a management system for the entire Group. In addition, by discussing measures to address various environmental issues and sharing the activities of each business site, we hope to develop more effective activities.

The contents of the discussions will be reported to the Sustainability Committee and will be considered as management issues.

Subcommittee on the Environment structure



- Role
- Set environmental targets
 - Follow-up on the progress of environmental targets
 - Set targets for carbon neutrality
 - Consider TCFD proposals, etc.

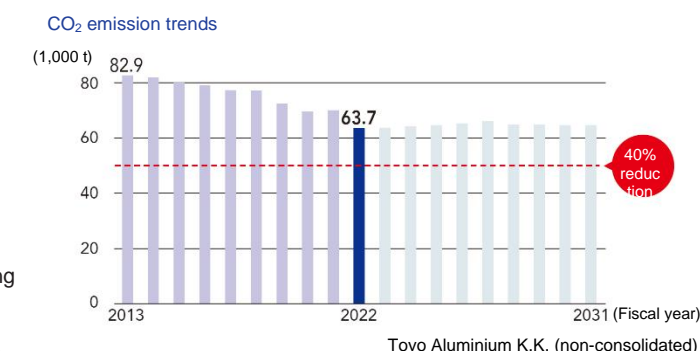
Society



Efforts to reduce Scope 1 and 2 toward FY 2031 targets

The Toyol Group aims to reduce CO₂ emissions from its business activities by 40% compared to fiscal 2013 by fiscal 2031. To achieve this goal, we have formulated a plan to reduce CO₂ emissions by fiscal 2031.

Based on the plan, we are working to save energy, upgrade our facilities to more efficient ones, and install equipment for solar power generation at each site. However, even if we continue our efforts, we are unlikely to reach our goal. Moving forward, the Subcommittee on the Environment will discuss how to compensate for this shortfall and what measures can be considered to achieve our targets.



To reduce Scopes 1 and 2, we are expanding the installation of our Hane® Module products at each manufacturing site. Hane® Modules are designed to be lightweight and compact, and can be installed in locations with load-bearing challenges, such as on the roof of a factory or warehouse. To date, we have installed approximately 190 kW of Hane® Modules on the roofs of the Gumma Works, Chigasaki Works, and ALP Co., Ltd. This is equivalent to an annual reduction of approximately 75 tons* of CO₂ emissions. They will continue to be installed at other manufacturing sites in our company to contribute to the reduction of CO₂ emissions.

*Calculated based on the "Japan Photovoltaic Energy Association Labeling Guidelines (FY 2023)" issued by the Japan Photovoltaic Energy Association.



Gumma Works



Chigasaki Works



ALP Co., Ltd.

TOPICS ▶ Signing the forest making partnership agreement

Toyo Aluminium K.K. and Toyo Aluminium Ekco Products Co., Ltd., entered into the Lake Biwa forest making partnership agreement with the Watamuki Production and Forest Association (Hino-cho, Gamo-gun, Shiga Prefecture) and held a signing ceremony on August 10, 2022.

This agreement is based on the basic principles of the Lake Biwa Forest Development Ordinance, in which companies and organizations that support the aims and mechanisms of the Lake Biwa forest making partnership recommended by Shiga Prefecture enter into agreements with forest owners and participate in the promotion of forest development. Our sponsorship of the 72nd National Arbor Day held in Shiga Prefecture in June 2022 led to our commitment to the agreement. On October 29, a commemorative signboard unveiling ceremony and tree planting for the agreement were held at the agreement site; "Lake Biwa Future Forest, Created by All Members of the Toyol Group" located in Kaigake, Hino-cho.

Together with Toyo Aluminium Ekco Products Co., Ltd., we will continue to promote forest development activities in the forests owned by the Watamuki Production and Forest Association under this agreement.

* The stakeholder dialogue held with the Watamuki Production and Forest Association is described on the following page.



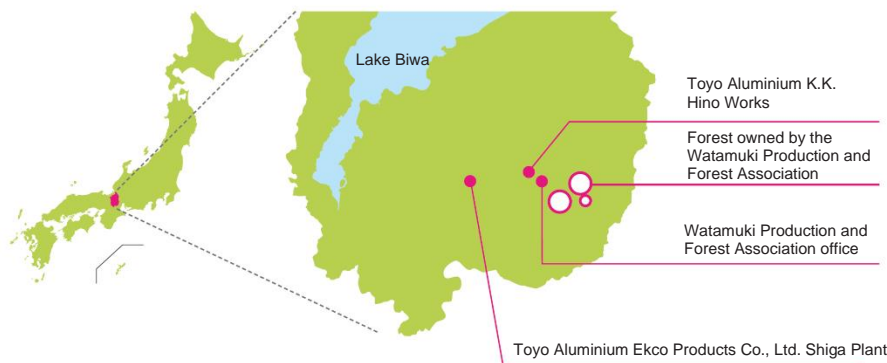
Signing ceremony



Commemorative signboard

Contributing to Nature Conservation and Carbon Neutrality Through Employee Participation Initiatives

In June 2022, the Toyal Group sponsored and participated in the 72nd National Arbor Day in Shiga Prefecture, 2022. Taking this opportunity, in August 2022, Toyo Aluminium K.K. and Toyo Aluminium Ekco Products Co., Ltd., entered into the Lake Biwa forest making partnership agreement with the Watamuki Production and Forest Association, and are working on a specific area of forest called the “Lake Biwa Future Forest, Created by All Members of the Toyal Group.” Approximately two-thirds of Japan’s land area is covered by forests, and proper maintenance and conservation of these forests will increase CO₂ absorption and contribute to achieving carbon neutrality. We exchanged opinions on nature conservation and carbon neutrality with the Watamuki Production and Forest Association, with whom we have entered into a partnership agreement.



Lake Biwa forest making partnership agreement

As part of the effort to develop forests supported by all citizens of the prefecture based on the Lake Biwa forest making ordinance, companies and organizations that agree with the purpose and structure of the partnership agreement enter into agreements with forest owners and participate in the promotion of forest development and maintenance.

Notice regarding the signing of the Lake Biwa forest making partnership agreement
<https://www.toyal.co.jp/whatsnews/2022/08/2022081901.html>

Watamuki Production and Forest Association
<https://www.rmc.ne.jp/watamukisan/>



Counselor (at the time of interview)
 Watamuki Production and Forest Association
 Satoshi Nishimura

It is only with mountains that we can enjoy the benefits of water. I want to spread the word about the charm of mountains and mountain work

As many as 117 rivers enter Lake Biwa and flow to the Yodo River via Lake Biwa to reach the sea. The mountains of Shiga and the urban and bay areas are also closely connected. I hope that those of us living upstream will continue to disseminate information so that as many people as possible can learn about environmental issues and nature.

It is also important to have partnership agreements that allow people from different industries to come to the mountains and become aware of mountain work. I think that by inviting various people to come see and experience the mountains, it is an opportunity for them to deepen their understanding. Well-managed forests store rain and serve as a source of water. They are also factories that produce delicious air, and we all benefit from the mountains in many ways.

Companies that are committed to carbon neutrality feel overwhelmed by the difficulties they are experiencing. In January 2023, we were able to obtain certification under the J-Credit System, in which the government certifies reductions and absorption of greenhouse gas emissions as “credits.” I hope that we can further collaborate through this as well.



General Manager, Shiga Plant
 Production Unit
 Toyo Aluminium Ekco Products Co., Ltd.
 Masahiro Ueda

By looking at environmental issues from multiple perspectives, we can make employees’ jobs and lives richer

The Toyal Group has an activity for promoting autonomous management called “OKR.” At the Shiga Plant, goals were limited to the factory itself, such as no accidents or quality improvement, but we wished there were more activities that could be worked on together with the local community. At that time, I heard about forest creation from the Hino Works, and decided to participate because I wanted to work with them on this wonderful activity.

Demand for our food containers has been growing thanks to being highly evaluated for their cleanliness and simplicity. That said, the containers we produce are disposable, and have a large impact on the environment. Because of this, in 2009 we shifted our production from plastic containers to paper containers, while at the same time obtaining forest certification. Thanks to that, we have been able to make environmentally friendly products by quickly using base paper made from properly managed forests.

As we continue to aim for carbon neutrality, we hope that not only our products but also our employees will participate in forest-building activities with forest associations, and that by tackling environmental issues, we can be proud of our company and enrich both our forests and our spirits.



CSR Promotion Team Leader
 Business Supporting Unit
 Corporate Division
 Toyo Aluminium K.K.
 Masanobu Kikukawa

Encouraging employees’ families to take an active role in environmental conservation activities

Our company has a voluntary employee initiative called the Sustainable Link Lab. Through this activity we participated in the 72nd National Arbor Day in Shiga Prefecture, 2022, which led us to meet the Watamuki Production and Forest Association. We felt it would be a waste to only do this one time for Arbor Day and wanted to continue these activities, which led to us entering into the Lake Biwa forest making partnership agreement.

In October of last year, we held an unveiling ceremony and other activities such as tree planting, but as a result of COVID-19, it was a small scale event.

We would like the families and children of our employees to participate as well if possible. We want to encourage them to take part in forest-building activities where they can see insects, birds, and other creatures living in the forest, experiencing the joy and wonder of nature. If employees look forward to participating, I think it would be a success.

While employees have a thorough awareness of efforts to reduce CO₂ emissions and waste at manufacturing sites, having an awareness of those issues can be difficult when working in an office. In an effort to raise awareness even just a little bit, we also implemented “Toyal Zero Carbon Action.”

We would like to establish a solid foundation within the company and continue our activities with the Watamuki Production and Forest Association.



General Manager, Hino Works and
 Hino Works Unit Leader
 Powder & Paste Headquarters
 Toyo Aluminium K.K.
 Katsuya Moriguchi

I want to work with stakeholders to preserve Shiga’s beautiful environment

Shiga Prefecture is home to Lake Biwa, the water jug of the Kinki region, and so environmental regulations such as air and water quality are very strict. All of our manufacturing sites strive to comply with those regulations.

Last year I participated in the National Arbor Day held in Shiga Prefecture. The event was very interesting, not only for the planting of trees, but also for the explanation of the natural environment that makes up the surrounding area from those in charge of forest management.

In addition, lots of trees and greenery grow on the grounds of the Hino Works, and thanks to growing awareness of nature conservation, last year a group of volunteers called the Woodland Restoration Project began activities such as clearing undergrowth, removing fallen trees, and planting cherry blossom trees.

Achieving carbon neutrality has become an important point not only for protecting the global environment but also for continuing business. Recently, we have been receiving many inquiries from customers such as “How much greenhouse gas is emitted in the manufacturing of your products?” Achieving carbon neutrality will require a variety of initiatives in the future, and we will work together with forest associations, our customers, and local communities to achieve this goal, along with our activities to protect the natural environment.

Sustainability Management

Actualizing “Join Together to Shape the Future” to contribute to the realization of a sustainable society is the sustainability management of the Toyol Group.

We will celebrate our 100th anniversary since being founded in 2031. To continue to celebrate our 150th and 200th anniversaries, we hope to be a Group that can move forward together with all our stakeholders, thinking earnestly about what we can do.



To contribute to the realization of a sustainable society, the Toyol Group established a Sustainability Committee in October 2022 in order to recognize social issues as management issues of the Toyol Group and promote measures more quickly.

The President and Representative Director serves as chairperson of the committee, and the matters discussed are submitted to the Board of Directors for resolution or report as necessary.

In fiscal 2022, we discussed our efforts toward decarbonization and shared our direction and challenges. Moving forward, we will deepen discussions and consider how the Toyol Group will work toward a decarbonized society. We will also establish subcommittees to create a system that allows for more specific discussions.

We will discuss other social issues as appropriate, determine the direction, and put them into management issues.

We started to review materiality in fiscal 2022. The world situation and the environment surrounding our company have changed since we first set it up six years ago, so we are revisiting it starting with an analysis of the current situation.

We are communicating with more divisions and seriously discussing what materiality means as the Toyol Group. A sustainability promotion working group centered on young employees from across divisions was formed in the Toyol Group to promote sustainability and produce sustainability reports.

As new members joined, at the first meeting in fiscal 2022 they learned about the SDGs through a card game and deepened their understanding of sustainability management. In addition, workshops were held to discuss the concept of the Sustainability Report, the content of the report, and the reformulation of materiality. By having members share content in their own divisions, more employees will deepen their understanding of sustainability management and engagement will increase.

Signing the UN Global Compact

The Toyol Group signed the “UN Global Compact (hereinafter called UNGC),” a global framework for realizing sustainable growth, in April 2018. In accordance with the four fields (human rights, labor, environment, and anti-corruption) and 10 principles of the UNGC, we will contribute to a sustainable society through responsible management as a global Group and active promotion of Group-wide sustainability activities.



Efforts for Human Rights







As a Group that values people, the Toyol Group respects the human rights of all our stakeholders, including our business partners and employees. We are striving to eliminate actions that would violate human rights, gaps in employment/occupation, and harassment in workplaces. We will also work to understand the risks associated with human rights in our supply chains and fulfill our corporate responsibilities.

We will formulate a human rights policy and initiate human rights due diligence throughout fiscal 2023.

Positive Impact Finance

For the first time as a manufacturer of aluminum foil, powder, and paste, with Sumitomo Mitsui Trust Bank, Limited we concluded a loan contract for “Positive Impact Finance (a type of loan for business companies that does not specify the purpose of the loan)” that is based on the Principles for Positive Impact Finance proposed by the United Nations Environment Programme Finance Initiative.

Three Activity Themes in Positive Impact Finance

Theme	Content	Long-Term Targets (2031)	SDGs
Innovation to Shape the Future	Development and sales of aluminum foil, powder, paste, and other products that contribute to the SDGs by utilizing our unique technologies (contributing to weight reduction of automobile parts, food loss reduction by providing food packaging materials, etc.)	<ul style="list-style-type: none">Triple the proceeds of products that contribute to the SDGs (compared to fiscal 2019)Create new businesses that contribute to the SDGs (2 businesses)	 
Environmental Protection	<ol style="list-style-type: none">1.Reduction of CO₂ emissions from business activities (visualization of energy, etc.)2.Establishment of an aluminum recycling system	<ol style="list-style-type: none">1. 40% reduction (compared to fiscal 2013)2. Generalize aluminum recycling	 
Active Roles of Diverse Human Capital	Implementation of the measures and promotion of the environment required to enable diverse human capital to be active and vital	<ul style="list-style-type: none">Rate of women in new hires: 30%Complete organizing a system centered on the mandatory retirement age of 70	 



Executive Officer
In charge of the Business
Supporting Unit
Corporate Division
Toyo Aluminium K.K.

Tsuyoshi
Ariyoshi

Dialogue with Experts

Visiting Professor, The Open
University of Japan
Visiting Professor, The Graduate
School of Social Design

Masao
Seki



Changing the Company and Society through Sustainability Management

Masao Seki, who has evaluated and advised our Group on its sustainability initiatives in the Third-Party Opinion section of the Sustainability Report, was invited to speak with Takeshi Ariyoshi, the Executive Officer in charge of sustainability.

Thoroughly discussing issues for which there is no correct answer, building a consensus while thinking through it

Ariyoshi / Last year, in October 2022, we launched the Sustainability Committee. We are still trying to figure out how to position this committee within the company, and are trying a lot through trial and error. On the environmental front, we are actively engaged in environmental activities, and have just begun undertaking concrete initiatives together with Shiga Prefecture, where our base plant is located (see pages 13–14).

Another concrete activity was the government's review of its targets, which led to the establishment of the 2030 CO₂ reduction target of 38%. As far as promoting recycling goes, we have just started to collect some of the aluminum waste that had previously just been disposed of and recycle it again as a unified supply chain.

Recently, I feel that the SDGs have finally made their way down to the employees and they have taken them as their own. By continuing the various initiatives that I mentioned earlier, I hope that they will gradually become more effective, like a body blow in boxing, though in a good way. There aren't going to be any dramatic changes just because we've done this, so we will continue making steady progress.

Seki/Like you said, dispersion throughout the company is a process that takes place one step at a time. When it comes to activating and increasing the effectiveness of committees that have been established, I think content is more important than the number of meetings. I want it to be a place for active discussion, not just one for reporting and approval. A study group format would be alright, but I would also like it to be a place for in-depth discussions about what your company should be with regard to sustainability.

It is important to note that, when it comes to corporate decision-making regarding sustainability, there is no "one right answer." You have to think through it. While you should keep track of world trends, they are constantly changing and evolving, and there aren't any textbooks about them. Stakeholder opinions also vary. Under such circumstances, it is important for the management team to discuss their opinions and build consensus while deepening mutual understanding. Furthermore, it is necessary to deepen discussions not only at the management level, but across all levels within the company, and it is also important to continue dialogue with various stakeholders.

There's no shame in not being able to do something. The key is transparent disclosure

Seki / This Sustainability Report is a tool that shows that sustainability is not being set aside, but embedded right in the middle of management. It is important that sustainability is properly integrated into management.

Instead of maintaining the status quo, the company should always be bringing reform and change into the company. I would like Mr. Ariyoshi and his colleagues to become a department that acts as a point of contact, making recommendations to management based on what the situation is from the viewpoint of stakeholders as opposed to themselves, trying to bring the winds of society into the company and reconsidering things that may have previously been taken for granted from a different angle.

Ariyoshi / How should we go about changing the company and making sure the company understands the need for change?

Seki / In order to change the company, it is necessary to effectively use external voices. The issue of transparency is also important. As a company, you don't want to point out things like weaknesses or underachieving numbers. However, you can't just suddenly score 100 points in sustainability management. It is a never-ending process where you work tirelessly to improve day by day and year by year.

The important thing is that if there is a case where you are "still 10% short," you can show how and by when you will go about fulfilling that 10%. In other words, you don't just leave the unachieved state as is, but instead face it head on, aiming to achieve it within a two- or three-year plan. You need to not only shout, but actually work on the issue, showing your process and results. The company changes through the gradual accumulation of these actions. And from that employees gain an understanding of why information disclosure is important.

Ariyoshi / You're right. If you just state what hasn't been accomplished, it's the same as letting it go, but if you can properly communicate the measures to fill the gaps, it might turn into a positive thing.

Seki / I believe that activities in this field are to change the company and make society more sustainable through self-imposed reporting, so there is no shame in not being able to

do something right away.

Future efforts should focus on biodiversity and human rights

Ariyoshi / Are there any other points that our Group should pay attention to as it moves forward with its sustainability initiatives?

Seki / Biodiversity. Just like the climate emergency, biodiversity is currently in a critical situation. The TNFD disclosure standards were created to encourage companies to address risks and opportunities and to disclose financial information regarding nature in the same way as the TCFD with regards to climate. But in practical terms, it's not that easy, wherein climate change is relatively simple because you just measure the amount of CO₂. It is very difficult to quantify things like the impact on the ecosystem. It is not easy to establish common standards because the important theme is completely different for each company, such as water or forests. But the TNFD is necessary, and the challenge of creating it should be undertaken, even if it is not perfect, using it to your advantage and improving the level of accomplishment. I think it's better to approach it from that point of view.

I also hope you will focus on business and human rights. The UN Guiding Principles were established about ten years ago, but they still haven't been fully disseminated. Advanced European companies are taking the initiative in addressing biodiversity and human rights, which I mentioned earlier, and the EU and national governments are also tightening regulations on human rights and incorporating them into their competition rules. However, Japanese companies are still not doing enough. The Keidanren has strengthened the description of human rights due diligence in the Charter of Corporate Behavior and its Implementation Guidance, and has created a handbook useful for practical application, so I think it is a good idea to make use of it.

Ariyoshi / Thank you for your valuable opinions and advice on such a wide range of topics today.

CSR Activity Action Plan

The Toyal Group set five key challenges of CSR (materiality), and has been working on them with the Toyal Group Sustainability Vision in mind, which was established toward 2031, the year of our 100th anniversary. The results of activities in fiscal 2022 are shown in the table below. As mentioned above, we started to review materiality in fiscal 2022. We will work to contribute to the realization of a sustainable society by redefining material issues that more closely match the current situation.

Key CSR Challenges	Relations with the Main SDGs	Main Activities	Activity Results of Fiscal 2022	Long-Term Targets (Fiscal 2031)
1 Innovation to Shape the Future	  	Existing business: Increase the proceeds of products that contribute to SDG 3, 7, 9, 11, and 12	Proceeds of products that contribute to the SDGs decreased 1.2% from fiscal 2019	Triple the proceeds of products that contribute to SDG 3, 7, 9, 11, and 12 (compared to fiscal 2019)
		New business: Create the 4th pillar (business)	Prospect: Commercialization of one item	Commercialization of two items
2 Environmental Protection	 	Reduce CO ₂ emissions from business activities (compared to fiscal 2013)	23.2% reduction compared to the fiscal 2013	40% reduction (compared to fiscal 2013)
		Establishment of a system to recycle solar cells	A recovery and processing scheme for recycled modules is currently being considered with a partner company	Establish a system to recycle solar cells and start the recycling
		Establish a system to recycle aluminum	Started recycling of surplus materials for some customers Started development of technology to extract aluminum from processed foil	Generalize aluminum recycling (with the established system)
		Establish a system to recycle paper containers	Succeeded in significantly reducing the film mix ratio, which was an issue for repulping Verification for the introduction of dedicated research equipment for repulping	(Depending on the system built) Generalize paper container recycling
		Reduce industrial waste from business activities	3.5% reduction compared to the previous fiscal year	Zero industrial waste sent to a landfill (All recycling is zero emission)
3 Active Roles of Diverse Human Capital	 	Increase the rate of women in hiring	Rate of women in new hires: 41.6%	Rate of women in new hires: 30%
		Active roles for senior human capital	Considering a gradual increase in the retirement age	Complete organizing a system centered on the mandatory retirement age of 70
		Active roles for autonomous human capital	Implementation and operation of professional evaluation under the new personnel system	Constructively continue autonomous human capital development
		Promotion of healthy management	Promotion of anti-smoking programs by the Health Management Business Promotion Committee	Constructively continue health management
4 Quality and Safety	 	Reduce the number of serious quality complaints	Number of serious quality complaints: 0	Zero serious quality complaints
		Reduce lost-time injuries, non-lost-time injuries, and fire accidents	Lost-time injuries: 1, non-lost-time injuries: 13, fire accidents: 5 Minor injuries: 17 (16 in the previous fiscal year)	Zero lost-time injuries, zero non-lost-time injuries, zero fire accidents, and 50% reduction of minor injuries (compared to the previous fiscal year) Priority initiatives: Strengthen measures against accidents related to rotating objects, delivery equipment, and on-site tip-over accidents
5 Collaboration with Stakeholders		Improve reliability and satisfaction through dialogues with various stakeholders (regions, customers, employees, etc.)	Two shareholder dialogues Focus on dissemination of information through media and online, and internal communications	Build good relationships with various stakeholders and play a part in resolving issues

Innovation to Shape the Future



In order to respond to social challenges, potential problems, and changes in the market environment that have become apparent, the Advanced Technology Division and the New Business Creation Division have classified the target markets into the following three categories: “existing market,” “new market,” and “next-generation market,” and are devoting resources to research & development and commercialization for each category. When it is difficult to find solutions on our own, we actively promote open innovation through alliances with venture companies, universities, research institutes, and other organizations, both in Japan and overseas. We incorporate the concept of “Creating Shared Value (CSV),” deepen communication with our stakeholders, and work on development that can realize the creation of shared value between the Toyo Group and society. We also aim to lead the world with new ideas, being based on aluminum, but not limited to it.



Strengthening open innovation and interaction with business divisions. Taking on new themes that can contribute to social issues and creating the future of the Toyo Group

SDGs and solutions to social issues are an important aspect of manufacturing. With that in mind, we believe that our mission is to improve people's lives by developing products that can help protect our environment.

In fiscal 2022, we stepped up the businesses we planted in fiscal 2021 to solve social issues. Mass production began of powder laminated foil (winding type) used in aluminum electrolytic capacitors, and the product is now ready for market. In partnership with 24M Technologies, Inc., a battery technology venture company in the US, we are developing next-generation EV batteries and are working to further improve the performance of battery components. In addition, the research of the Toyo Aluminium Joint Research Course on Semiconductors, established with Osaka University, was selected as a “Leading Research Program on New Energy and Environmental Technologies” by NEDO (New Energy and Industrial Technology Development Organization), and progress has been made toward practical application.

In addition, joint research with universities on tritium decontamination technology for ALPS treated water^{*1} has passed secondary evaluation, and is now entering the feasibility study^{*2} stage for evaluation and consideration for practical applications.

In fiscal 2023, we will further advance the results of fiscal 2022. Specifically, we will devote human capital and concentrate our efforts on commercializing foil for aluminum electrolytic capacitors and battery components for electric vehicles, as well as to carry out demonstration tests for tritium decontamination technology. We are also pursuing new initiatives, such as research into low-temperature cured silver paste, which will contribute to a significant increase in the conversion efficiency of solar cells.

On top of that, as one solution to the environmental issues for which market

demand is high, we will focus on the development of biodegradable plastic packaging materials that can prevent marine pollution.

Development of human capital is important to promote this research & development. The Advanced Technology Division will utilize women and foreign nationals and foster development-based human capital through open innovation. At the same time, we will contribute to society by strengthening interactions with business divisions to share the growing environmental awareness of end users and developing products and new technologies that will help solve environmental and other social issues.

^{*1} ALPS treated water: Water containing radioactive material from the buildings of the Tokyo Electric Power Company (TEPCO)'s Fukushima Daiichi Nuclear Power Plant has been purified, removing the radioactive material other than tritium to meet safety standards. (Source: Ministry of Economy, Trade and Industry's “Let's get to know and understand about ALPS treated water.” https://www.meti.go.jp/en/earthquake/nuclear/hairo_osensui/hairo_alps.html)

^{*2} Feasibility study: A verification of practical suitability based on specific conditions



Sensor that detects using frictional power generation

In recent years, a technology called “energy harvesting,” in which small amounts of environmental energy such as the heat and vibration around us are collected and used, has attracted much attention. In collaboration with Kansai University, we are currently developing a detection sensor that uses friction energy generated when a person passes by for wireless communication. This technology makes it possible to use energy effectively by eliminating sensor batteries.



The sensor communicates wirelessly to a PC using electricity generated when a person passes by

Silver paste for next-generation perovskite tandem solar cells

Expanding renewable energy is one of the major challenges in preventing global warming. Next-generation perovskite tandem solar cells have been reported to have a high conversion efficiency of more than 30%, but the technology for forming electrodes to extract electricity industrially has not yet been established. We are collaborating with research institutions around the world to develop silver paste as an electrode-forming material that can be commercialized. Next-generation solar cells using this technology are expected to be deployed in mobility applications such as automobiles and drones, where the mounting area is limited.



Image of solar cell use

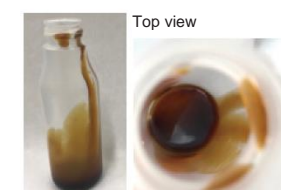
Link to solar cell introduction page



Reducing food loss with “LOTUS · FLOW BOTTLE®”

Inspired by the water repellency of lotus leaves, a unique surface treatment has been applied to the inside of the bottle. This makes it difficult for the contents to stick to the bottle, allowing for every last drop to be used. This product, developed in collaboration with Kyoraku, aims to contribute to a sustainable society by reducing food loss, while at the same time enhancing consumer convenience and enriching lives.

No inner surface treatment



With inner surface treatment



Pest repellent products that are friendly to humans, animals, and the earth

We have developed a pest repellent product that uses highly safe biodegradable resins and natural ingredients. The damage to health caused by blood-sucking pests can be a big problem for both people and animals. By using ingredients that are safe to eat, this product can be safely used in nurseries, nursing homes, for livestock and in zoos, etc., to prevent health hazards caused by blood-sucking pests. In addition, the raw material resin used is biodegradable resin that decomposes naturally in the soil, making it an insect repellent with little impact on the environment.



Pellets for pest repellent products

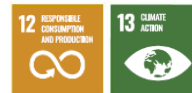


Environmental Protection



We are working on environmental protection from the perspective of reducing the environmental loads of our business activities as well as contributing to the environment through our products. In our business activities, we are making efforts to reduce energy use in each process in manufacturing, and promote the 3Rs* for waste. In addition, 15 of our offices (mainly production bases) have the ISO 14001 certification. Through the effective operation of the environmental management system, we will prevent environmental troubles, comply with laws and regulations of each kind, reduce environmental loads, and promote management activities that are sustainable and in harmony with the global environment.

* 3Rs: Reduce, Reuse, and Recycle



We will support business sites and step up environmental activities throughout the Group to achieve CO₂ emission reduction targets

As extreme weather events occur more frequently due to global warming, the demand for corporate activities that contribute to environmental conservation, including the realization of a decarbonized society, is growing year by year. The Toyal Group aims to reduce CO₂ emissions from its business activities by 40% (compared to fiscal 2013) by fiscal 2031 and is working to reduce its environmental impact as much as possible. It is our role to coordinate with each business site and carry out the PDCA cycle to realize these goals.

In fiscal 2022, we were able to reduce CO₂ emissions and industrial waste from our business activities compared to the previous fiscal year. However, this was largely due to a decline in operating rates at manufacturing sites as a result of worsening market conditions. The ideal situation is to realize reductions even when manufacturing sites are operating at full capacity. In addition to planning environmental investments at each business site, such as replacing old equipment with energy-saving equipment and switching from fossil fuels to energy that does not emit CO₂, we are reducing CO₂ emissions and industrial waste through a variety of ideas and initiatives, such as by recycling materials that would originally have been discarded.

Ideas that change the conventional way of thinking are also being born. For example, energy conservation in equipment that heats or cools objects has traditionally been achieved by finely adjusting the temperature settings to an optimal level. By changing our perspective from the optimization of temperature settings and questioning and confirming the systems that have been used in the past, in some cases we have been able to fundamentally reconsider temperature control, leading to more energy savings in the long term.

In addition to collecting and developing effective examples through study sessions and free discussions with business sites, we support each business site in achieving its CO₂ emission and industrial waste reduction targets through new proposals based on the knowledge of outside experts and research on new technologies.

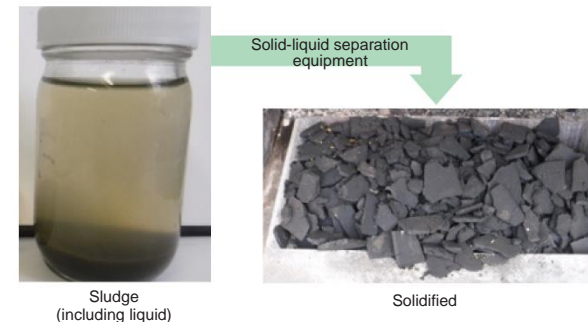
When we hear the words "environmental conservation," we sometimes feel like it's someone else's business, but the reduction of CO₂ emissions and industrial waste are very familiar issues that are closely related to our daily lives. We will step up the environmental activities of the Toyal Group and raise awareness of these issues as issues close to us that will change our future.



Engineering Center
Unit Leader
Corporate Division
Keiichi Watanabe

Reducing sludge industrial waste

All sludge discharged from the cleanup of separation tanks at the Shinjo Works was treated as industrial waste by an outside company. Since fiscal 2022, we have been able to reduce the amount of sludge-related industrial waste by 81.3% by solidifying the sludge in a solid-liquid separator with a low operating rate. We will continue our efforts to reduce industrial waste by effectively utilizing equipment with low operating rates.



Introduction of forest certified products

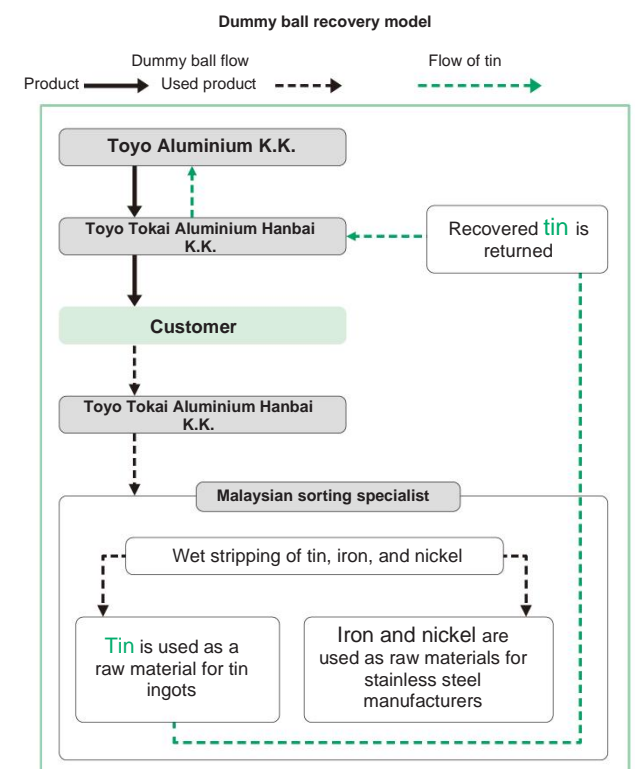
Forest certification systems are systems for promoting the sustainable use and protection of forests by issuing certification marks to wood cut from properly managed forests. It is said that the world is currently losing forest land equivalent to two Tokyo Domes per minute, and it is expected that sustainable procurement of raw materials will become difficult in the future. Toyo Aluminium K.K. and Toyo Aluminium Ekco Products Co., Ltd. are actively participating in the forest certification system and are encouraging consumers to purchase forest-certified products (environment-friendly products) that are manufactured, distributed, and sold using wood cut from certified forests and bearing a certification mark. In addition to supporting the protection of forests and preserving the global environment, we will continue to promote environmentally conscious corporate management and CSR (corporate social responsibility) initiatives.



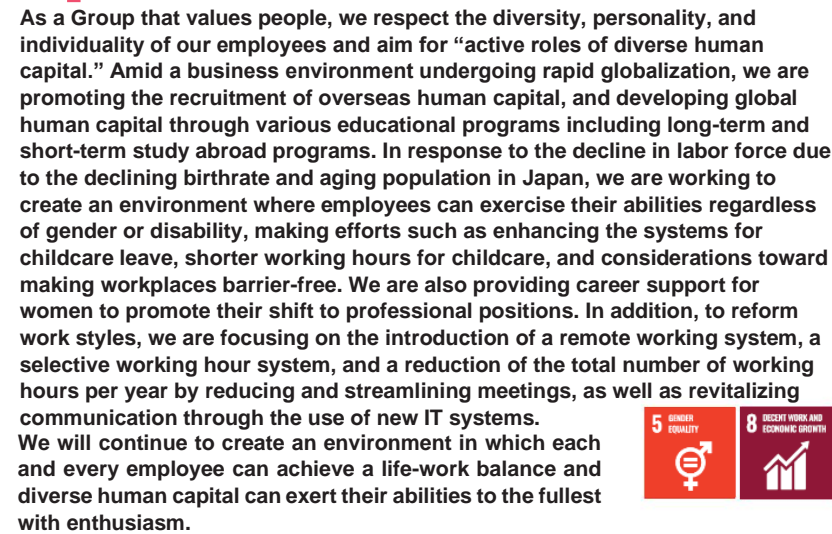
antibacterial bento cups, deep type (side dish cups)
*Bento cup series made from forest certified paper

Dummy ball recycling business

Toyo Tokai Aluminium Hanbai K.K. sells dummy balls manufactured by Toyo Aluminium K.K. as process materials for the manufacture of electronic parts. Collection operations were started in September 2022, and in fiscal 2022, 19 tons were collected. The ultimate goal is for a partner company in Malaysia to extract the tin, iron, and nickel from the collected dummy balls and recycle them as ingots, and then reuse them as raw materials for manufacturing dummy balls. Making reuse a reality will complete the cycle of recycling from product to product for everyone from Toyo Aluminium K.K. to customers, contributing significantly to a recycling-oriented society.



Dummy balls



We have been promoting the MX project with the aim of becoming an autonomous organization. In fiscal 2022, we drastically changed the personnel system from seniority to competency-based evaluation, and we focused on achieving this goal. With regard to competency evaluations, fairness and transparency have been ensured from multiple perspectives, and it has become well established. We have also strengthened our efforts to support career development and launched a job posting system based on internal recruitment to help employees realize their own career goals.

A portrait of Tatsuyuki Ujie, a middle-aged man with glasses, wearing a light blue button-down shirt. He is seated and gesturing with his hands while speaking. The background is a plain, light-colored wall.

Personnel & General Affairs
Unit Leader
Corporate Division

Tatsuyuki Ujie

Quality and Safety



We have been continually working on quality improvement, and 16 domestic and overseas companies of our Group have the ISO 9001 certification. For safety, a Safety and Health Secretariat is assigned to each production site and the Group Safety Management Team serves as the center of the management. This allows the Head Office and the production sites to work together to implement activities for occupational safety and health. In addition, in order to fulfill our responsibilities for the quality and safety of the contractors that support us, we actively support their quality patrols and on-site safety attendance for leased facilities, while still respecting their autonomy, working to prevent accidents and troubles outside the production sites of our Group. We will continue to comply with social norms and strive to further improve quality and safety, aiming to be a Group that is even more trusted by customers.



● Building a quality system to deliver safe and secure products to customers

In fiscal 2022, we achieved zero serious quality complaints. I would like to assert that this is the result of enhancing change control in light of the serious quality complaints made two years ago and verifying the effectiveness of measures to prevent recurrence through mutual audits between our business sites. I believe that this can only be true if we continue to maintain zero serious quality complaints. The Quality Assurance Division is an organization that is independent of the business divisions, but is actually stationed at each business site. It is therefore our role to support business divisions based on an understanding of the strengths and weaknesses of each business site. We aim to be an organization that can take the initiative to support improvement activities and the formulation of measures to prevent recurrence, and offer support at the design and development stage. We will continue to build a solid system for delivering safe and secure products to our customers while maintaining both business support and independence.

● Serious risk reduction activities for business continuity

As an organization under the direct control of the president, the Group Safety Management Team aims to ensure that the Toyol Group continues to contribute to society, working to reduce risks that could have a significant impact on society and risks that could cause business losses. Based on the idea that "risks can be reduced just by recognizing them," the team worked to extract the risks of serious disasters. Specifically, they reviewed the safety assessment methods at each business site, and have been working to reduce risks at each site by focusing on activities specific to serious risks and explaining serious risks that are difficult for each site to recognize based on scientific and technological necessity. In addition, a system has been established to minimize the impact on the company by training all of our domestic business sites to ensure that everyone at each workplace can move flexibly and respond within three minutes in the event of a disaster. Training issues are identified and then applied in the next training session. We will continue to make tireless efforts keeping in mind that safety is the top priority.



Scenes of initial training

● Insect control measures

Since foil products are used as packaging materials for food and pharmaceuticals, as well as cladding materials for lithium-ion batteries, quality control standards are becoming stricter every year. In particular, the contamination of products with insects could cause serious complaints if they are not caught, so we are strengthening outflow prevention and each business site is taking measures to prevent insects from entering the plant. The Insect Control Secretariat at each business site takes the initiative in sharing information on these efforts, efficiently and continuously improving insect control effectiveness by horizontally deploying effective countermeasures. This activity has also begun to be deployed at Powder & Paste Headquarters sites, contributing to the reduction of defects caused by insect contamination throughout the Toyol Group.

Quality

We have achieved zero serious quality accidents, and are working to create an environment that does not induce inappropriate behavior and a system that prevents inappropriate behavior

Our role is to improve the quality assurance level of the entire Group by supporting the quality assurance activities of each business site, so that we can achieve zero serious quality accidents. To this end, we have worked to strengthen change control, which tends to lead to serious complaints, and to improve the level of corrective actions that can be taken to reliably respond to general complaints. As a result, in fiscal 2022 we achieved zero serious quality accidents. This is not something we can be satisfied with for just a single year. It only becomes meaningful if we can continue the accomplishment. We will continue to work to strengthen change control and improve corrective actions.

As part of the measures announced in March 2023 to prevent the recurrence of "inappropriate acts related to quality, etc.,"

we are working to create both an environment that does not induce inappropriate conduct and a system that prevents inappropriate conduct. The President spoke directly with employees at 14 business sites across the country in order to convey his determination to prevent recurrence and to raise awareness of employee compliance. In developing the system, we established three defensive measures: a first defensive line in which workers in the field actively utilize the whistle-blowing system, a second defensive line in which audits are conducted by the Quality Assurance Division, and a third defensive line in which the internal audit team conducts wrongdoing hearings.

In order to avoid inducing inappropriate behavior, it is necessary to have human capital who can understand the concept of the process capability index* and negotiate with customers when concluding product specifications. The Quality Assurance Divisions at each business site are staffed with human capital who can understand and practice statistical quality management methods, and we are working to nurture human capital to further enhance them.

During ISO 9001 inspection, we received the opinion that quality needs to be considered in conjunction with carbon neutrality. Additionally, we are increasingly being asked about our human rights policy in questionnaires from customers.

Moving forward, we will consider activities that take advantage of sustainability in quality assurance as well.

*Process capability index: A quantitative measure of the process capability of a process

Quality Assurance
Unit Leader
Corporate Division

Tetsuya Yamakoshi



Safety

We are working together with our business sites to eliminate the risk of serious disasters and accidents that could have a significant impact on the company's survival

The Group Safety Management Team focuses on the significant risks that affect the continued operation of the Company and activities aimed at eliminating them. In response to fire, which is a typical risk of business interruption, we are working to prevent fire accidents and strengthen initial firefighting training to minimize damage if a fire does start. In addition to the training required by laws and regulations, we also developed training in small teams in which all participants have a role for each workplace at each business site. In the future, we will increase the frequency of training and aim to raise the level of initial firefighting training by toughening conditions, such as through simulated nighttime fires.

In addition to daily safety activities for operations, employees engage in activities with an awareness of serious risks, based on the idea that "risks can be reduced just by recognizing them."

To that end, we have started new activities to prevent disasters and accidents that happened in the past from becoming forgotten. These activities are meant to pass on the knowledge of serious disasters to future generations, such as by asking people to look back on a disaster on the day when it occurred. Our team has distributed about 30 safety videos so far, but we have also started distributing videos dedicated to preventing these memories from fading. We have produced three videos so far; regarding an oxygen deficiency accident, an oil leak accident, and a full body burn, in which we ask the people involved at the time to appear and tell future generations what to do and what not to do to prevent those accidents and disasters from happening again. The responses to these videos have been great, and they have become an opportunity for discussions within each business site, such as being reminded by watching the video, learning from the accident, and taking appropriate measures.

Accidents and disasters almost always come from ignorance of the risks. When people know about the risks, they naturally act to avoid them. Conversely, if people just follow the countermeasures and procedures without knowing about the risks, an accident or disaster will occur someday. As safety doctors, we diagnose the safety activities of each business site, and if there are any concerns or questions about the activities, we work with them

to consider ways to deal with the issues and support their implementation, thereby contributing to the maturation of the safety culture of the entire Group.

Group Safety
Management
Team Leader

Masataka
Saruwatari



Collaboration with Stakeholders



The Toyal Group has been contributing to local socioeconomic activities through production activities and employment. We are also making active efforts in collaboration with local communities, supporting and sponsoring cultural programs, engaging in environmental preservation activities, and giving cooperation and support for food bank activities through NPOs. We are also making a strong effort to contribute to the development of the next generation by inviting junior and senior high school students to visit our companies. We work on various other activities as well, including volunteer cleanup activities by employees and support activities for areas affected by natural disasters. We will continue to promote active efforts through a variety of activities and contribute to a sustainable society, and thereby aim to further improve our corporate value.



We will strengthen our hub functionality for gathering internal and external information and promote initiatives to address the SDGs and social issues. We will increase our corporate value while emphasizing dialogue with stakeholders

We believe that our mission is to strengthen our ability to disseminate information both internally and externally, and to make our stakeholders aware of the Toyal Group and help them become fans. In fiscal 2022, we worked to ensure communication with stakeholders through media such as TV broadcasts and official YouTube posts. For products such as "TOYAL LOTUS®," which receive many inquiries from the media, videos have been made and uploaded to YouTube, and have even been featured in educational materials for elementary school students and quiz programs. In addition, there were 86 articles published in newspapers and other media, an increase of 50% from fiscal 2021, and an interview with the President was broadcast ed on a radio program for the first time. We also started once again accepting visits from high school students to our company, which had been suspended due to the COVID-19 pandemic, and have received favorable feedback from students who learned about the Toyal Group's principles and efforts to address the SDGs at our plants.

In fiscal 2023, we will further strengthen internal communications.

We would like to improve our internal newsletters and apply for awards such as the Internal Newsletter Award to receive external recognition. In addition, we are now in charge of "Join Together for Quarterly Reports," the President's live broadcast to employees, and will provide diversified internal information, including topics in addition to performance reports, making it a useful tool for dialogue between management and employees. We currently have 40 videos uploaded to the official YouTube channel, and we are continuing our efforts as we receive more inquiries from those who have watched our videos and requests for media interviews. At the same time, we would like to resume activities that help children learn about aluminum and our company from an early age, such as by directly interacting with them at events at science and technology museums, etc.

Medium- to long-term initiatives include public relations activities with a view to listing shares, such as preparing for information disclosure in order to list stock. In addition, we continue to work with consideration to contributing to society and interacting with local residents, such as collaborating with local governments, entering into partnership agreements with forest associations, and cooperating with food bank activities through NPOs.

We will continually work to improve the corporate value of the Toyal Group by promoting dialogues and collaboration with various stakeholders, developing activities that are conscious of the SDGs, and disseminating information.



Donation of medical service cars

On July 5, 2022, the Niramaya Charitable Trust, a non-profit organization based in Haryana, India, held a ceremony to begin operation of an eye care service car, and Svam Toyal Packaging Industries Pvt. Ltd., the company that donated the eye care service car, was invited as a guest. There are serious disparities in health care and education in developing countries, and Indian companies are legally required to spend at least 2% of their profits on CSR activities. It is not uncommon for poor and rural people in India to go blind because they do not have access to adequate eye examinations. It is our hope that we can help even just a few people who are going blind.



Eye care service car operation commencement ceremony

Planting of mangroves

Located 70 kilometers southwest of Bangkok, Thailand's capital, Khlong Khon is home to a mangrove forest. About 30 years ago, the mangroves were cut down and the area was turned into a shrimp farm. Then the sea became dirty and the farm was closed. Reforestation and tree-planting activities started on the site 24 years ago.

On November 26, 2022, five staff members of TOYAL (THAILAND) Co., Ltd. engaged in a tree-planting activity. Participants dig holes through the mud with their hands and carefully planted the saplings. It is a tree-planting activity in which hands and faces end up covered with mud, bringing back memories of childhood. It was a time to touch water, trees, and soil, and feel nature on the skin. We will continue to engage in social contribution activities such as these.



Mangrove planting

Disseminating to stakeholders through various media

While the "Free Study on Aluminum" website, which was established in 2017, has been popular with elementary school students and parents, it has recently received attention from the media and publishers of children's publications. This year, TOYAL LOTUS was featured in educational publications such as "Kodomo no Kagaku" and "Let's STEAM Challenge! Invention Edition" as an example of biomimetics inspired by nature, in this case, the lotus leaf. In order to make more people aware of the appeal of aluminum, we are focusing on a wide variety of media, from television to radio, online articles, children's publications, and more.



Company technology in educational publications

Corporate Governance

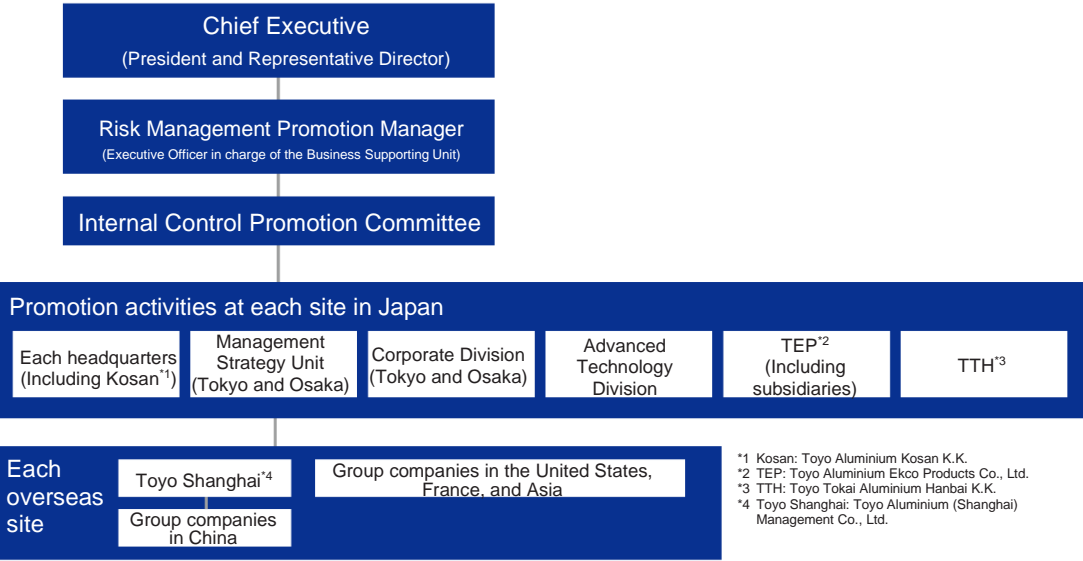
Risk Management

The Toyal Group selects priority risk measures through company-wide risk assessment, and risk management activities are carried out by the divisions in charge based on the basic policy for the development of internal control systems.

The risk management system is headed by the President of Toyo Aluminium, and the Internal Control Promotion Committee, whose members include those in charge of risk management at each Group company, and shares information on risk management throughout the Group. The status of improvements regarding priority risk issues is reported to management at Group Management Committee meetings through the officer in charge who chairs the Internal Control Promotion Committee.

Furthermore, in order to promote daily risk management in each business division, we have developed a three-point set of business processes and are conducting self-inspections. Moving forward, we plan to periodically review priority risk measures, and further promote the implementation of support and monitoring for each division, which is carried out by the main division as the second line in the three-line model based on specialized knowledge.

Risk Management System



Commitment of the Executive Officer in Charge

In modern society, unpredictable events such as COVID-19 and Russia's invasion of Ukraine are occurring. There are so many different risks that could be called the era of VUCA.

Amidst these rapid changes, the skills and organizational development required of individuals are important, and resilience is also seen as an important element. By promoting the MX project, we have built and are operating a new organization that combines autonomy with discipline. It is our hope that when resolving issues, supervisors and subordinates will share information and communicate with each other through casual dialogue within teams, creating a comfortable working environment and raising awareness of governance throughout the company.

As such, we are now facing a situation in which uncertainty is increasing due to various risks in conducting business activities. Therefore, we have established a system to accurately identify possible risks and to deal with them appropriately. In order to become a company that can fully meet the expectations of stakeholders and the demands of society, we will continue to strive to build and operate a system that manages the various risks that can occur throughout the company, rather than only taking measures after problems occur.



Executive Officer
In charge of the Business
Supporting Unit
Corporate Division

Tsuyoshi Ariyoshi

Compliance Promotion

The Toyal Group promotes compliance in a broad sense, including not only legal compliance but also social norms and corporate ethics. In complying with laws and regulations, we view legal risks as a critical risk category, identifying risks throughout the company, monitoring progress in improvements, and providing education and training on important laws and regulations related to operations, such as the Subcontract Act and the Antimonopoly Law.

In addition, we hold regular compliance meetings at each workplace on topics such as harassment prevention, and record the opinions received from the workplace and the status of efforts, which are used as some of the basic materials for formulating compliance promotion plans. In order to understand compliance issues, we have established an internal consultation line and use compliance meetings to disseminate information.

We have established rules for the handling of information received through the consultation line so that it is not detrimental to the whistleblower. Information on these legal risks and compliance issues is shared at Internal Control Promotion Committee meetings and reported to management at Group Management Committee meetings through the Executive Officer in charge of the CSR Promotion Team, who is the secretariat.

BCP, BCM, and Resilience Certification

The Toyal Group considers the occurrence of emergencies resulting from natural disasters as one of our priority risks, and are responding accordingly. From fiscal 2021 to fiscal 2022, a total of 10 sites, including seven manufacturing sites of Toyo Aluminium K.K., the Head Office and Shiga Plant of Toyo Aluminium Ekco Products Co., Ltd., and ALP Co., Ltd., obtained resilience certification, which is promoted by the Association For Resilience Japan as a certification for organizations contributing to national resilience.

In fiscal 2023, the Yao Works and Shinjo Works, which previously obtained certification, will undergo renewal examinations. The initial certification examination focused on whether a certain level of business continuity plan (BCP) had been established, but the renewal examination will ask about specific activities for the past two years since the certification. In order for the BCP to be effective in the event of an actual emergency, Business Continuity Management (BCM) promotion meetings are held and BCP training is conducted at various locations to strengthen the response to stress.



Fraud Prevention Hearing Activities

The Toyal Group strives to create a climate that does not tolerate corruption. As a concrete initiative toward this, the internal audit team held briefings on cases of fraud and hearings to prevent fraud. A total of seven briefings were held in July and August 2022, explaining the mechanisms by which fraud occurs, past cases of fraud, circumstances surrounding discovery, countermeasures, and penalties. Approximately 350 people participated.

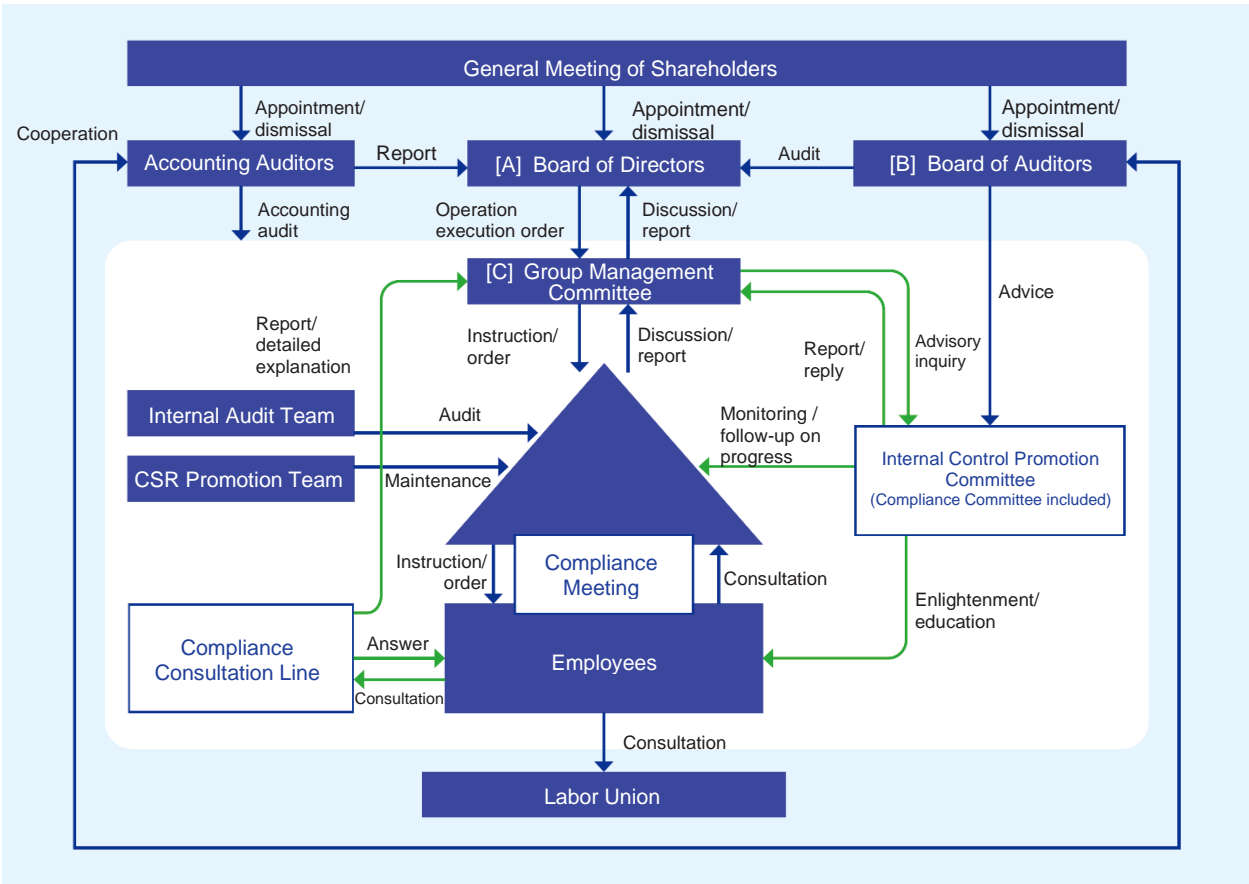
From August 2021 to November 2022, we conducted fraud prevention hearings for approximately 600 employees. The purpose of the meetings was not to detect fraud, but rather to make people aware that even if they commit minor fraud or believe that they are capable of committing fraud, there is the potential that they might be accused by someone. Participants were asked about the workplace atmosphere and the risks of fraud in the form of a casual chat, with the aim of deterring employees.

In surveys conducted after the meeting, many employees expressed opinions such as "if there is fraud, it will always be found out" and "this reaffirms the importance of internal control," helping to raise employee awareness.

Corporate Governance

We aim to improve the corporate value of the Toyo Group by achieving sustainable growth and strengthening competitiveness. To achieve this goal, we believe that enhancing corporate governance is an important business challenge in order to build management that is trusted by all stakeholders, including clients, employees, and local communities.

Corporate Governance Structure (As of June 23, 2023)



[A] Board of Directors

The Board of Directors is composed of eight directors, including four outside directors. They deliberate, discuss, and make decisions on management policies, strategies, measures, issues, and other items for the entire Group, including subsidiaries.

Internal

Outside

Eight directors

Four of them are outside directors (two women).

[B] Board of Auditors

The Board of Auditors is composed of five auditors, including three outside auditors. They audit the execution of duties by directors, and monitor the appropriateness, rationality, and other aspects of the activities and operations of each operation execution line within the Group in cooperation with the Internal Audit Team.

Internal

Outside

Five auditors

Three of them are outside auditors.

[C] Group Management Committee

They deliberate and discuss matters such as those related to the fundamentals of the management of the entire Group, earlier than the Board of Directors does.

New Members of the Sustainability Promotion Working Group

Yasushi Yorozyua

Participating in the working group for the first time, I gained a deeper understanding of sustainability and was reminded of the importance of environmental activities. It would be great if something like an Environmental Harmonization Committee could disseminate information and encourage people to change their attitudes.

Ayami Nagano

It was a good opportunity to learn about the sustainability activities of each division and the products we are involved in that can contribute to environmental conservation.

Satomi Tagiri

I pick up acorns and participate in tree planting activities in Okawa Village, Kochi Prefecture. I believe that even a small amount of power will eventually become a great force, so I want to continue doing what I can.

Atsushi Ohta

Even in my personal life, I have become more mindful of the importance of taking care of things close to me, such as minimizing the amount of garbage I create, turning off all the excess little bits of electricity I'm not using, and using dedicated shopping bags. I would like to continue down this path.

Riku Hisataka

Through the creation of the Sustainability Report, we can raise awareness of social issues, responsibility, and the resolution of actions, making it a very meaningful opportunity.

Ken Wada

I felt like I was rarely acting consciously in my own life outside of work. I will try to contribute, even if it is only in a small way.

Yuya Hayashi

We are developing the world's first environment-friendly products. If we can achieve this, we will be able to improve one of the world's problems!

Learning about the SDGs through a card game

Corporate Outline (As of March 31, 2023)

Corporate Name	: Toyo Aluminium K.K.	Paid-in Capital	: 8 billion yen
Representative	: President and Representative Director Kaoru Kusumoto	Employees	: 2,607 (Consolidated) 1,523 (Non-consolidated)
Head Office	: JRE Midotsuji Daiwa Building, 6-8, Kyutaromachi 3-chome, Chuo-ku, Osaka-shi, Osaka 541-0056 Japan	Shareholder	: Nippon Light Metal Holdings Co., Ltd. 100%
Establishment	: May 12, 1999 (Former Toyo Aluminium was founded on April 7, 1931.)		

Global Network

Japan

<Production Bases of Toyo Aluminium K.K.>

Yao Works/Kanbara Works
Chiba Works/Gumma Works
Chigasaki Works/Shinjo Works
Hino Works/New Business Creation Division (Kyushu)

<Overseas Group Companies>

France

Toyal Europe S.A.S.U.

India

Toyal MMP India Pvt. Ltd.
Svam Toyal Packaging Industries Pvt. Ltd.

China

Toyal Zhaoqing Co., Ltd.
Hunan NingXiang JiWeiXin Metal Powder Co., Ltd.
Toyo Aluminium (Shanghai) Management Co., Ltd.
Suzhou Toyo Aluminium Ekco Household Products Co., Ltd.
Toyo Aluminium Ekco Trading (Suzhou) Co., Ltd.
Toyo Tokai Aluminium Hanbai (Shanghai) Co., Ltd.

Thailand

TOYAL (THAILAND) Co., Ltd.

Singapore

Toyo Tokai Aluminium Hanbai K.K. Singapore Branch

South Korea

Sam-A Aluminium Co., Ltd.

America

Toyal America, Inc.

<Group Companies>

Toyo Aluminium Ekco Products Co., Ltd.
ALPHAMIC Co., Ltd.
Toyo Tokai Aluminium Hanbai K.K.
Toyo Aluminium Kosan K.K.
ALP Co., Ltd.
YOKO-TOYO METALS CO., LTD.



Toyo Aluminium K.K.

<https://www.toyal.co.jp/>

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