

# Messages from Outside Directors

## Improving safety and security to navigate a complex business environment



Outside Director  
**Koichi Yasui**

What has impressed me most throughout this past year is the discussions on the out-of-tolerance steel length issue. From a risk management perspective, including this case, I advised that, in the event of a sudden emergency, there must be a wide range of discretion at work sites on a daily basis, because a flexible response is necessary. I also advised that to find the true cause and prevent a recurrence, there needs to be participation by not only external third parties, but also in-house experts.

Whenever an industrial accident or quality defect occurs in the future, I will continue to oversee whether the true cause is being investigated and whether measures are being taken to prevent recurrence. From the perspective of Heinrich's triangle, a theory for occupational accident prevention, I recognize that behind minor day-to-day issues lie problems that could lead to major risks, and so I intend to fulfill my duties by providing accurate advice and suggestions on problems and issues in the workplace.

Our new Medium-term Management Plan was launched in FY2024. Drawing on my many years of experience and knowledge in the energy infrastructure business, I intend to make recommendations on how to assess situations, what to focus on, and how to proceed, in order to evaluate the operating environment and the appropriateness of the company's current state.

## Strengthening sustainability initiatives to enhance our sustainable corporate value



Outside Director  
**Yuko Arai**

Our FY2023 activities focused on "selling, making, and buying" in order to strengthen our business foundation, with a particular emphasis on "selling." Despite an environment of sluggish market demand, our sales efforts enabled us to raise prices by passing on the higher cost of raw materials to our selling prices. I also believe that thorough companywide activities, such as cost reductions in "making" and "buying," resulted in operating profit of 10.3 billion yen in FY2023.

Regarding sustainability initiatives, I feel that we are making systematic progress in addressing carbon neutrality, which is an important issue for our company. Looking at improvements that should be made depending on the theme, for example, with regard to human capital, I think we need to promote the systematic development of female executive candidates even more than before.

One year into the presidency of Mr. Goto, I often hear the word "legitimate" being uttered by other board members. I feel that this view is gaining traction. While we in the steel industry have little contact with general consumers, we are committed to advising and supervising all of our employees so that they devote themselves to manufacturing safe and secure products with an awareness of the customers who use the final products, thereby ensuring the sustainable growth of our company and enhancing our corporate value.

# List of Directors and Audit & Supervisory Board Members



**Takahiro Fujioka**

Chairman

Attendance at Board of Directors meetings  
**14 of 14 (100%)**

April 1979 Joined Toyota Motor Industrial Corporation (current Toyota Motor Corporation)  
June 2006 Managing Officer of Toyota Motor Corporation  
May 2011 Standing Adviser of Aichi Steel  
June 2011 President of Aichi Steel  
June 2023 Chairman of Aichi Steel (to present)



**Naohide Goto**

President

Attendance at Board of Directors meetings  
**11 of 11 (100%)**

April 1989 Joined Aichi Steel  
April 2016 President and Director of Aichi Forge USA, INC.  
April 2018 President and Director of Aichi Forge USA, INC.  
April 2021 Executive Officer  
Sales Planning Officer, Toyota Sales Officer of Aichi Steel  
January 2023 Managing Executive Officer of Aichi Steel  
June 2023 President of Aichi Steel (to present)



**Motoshi Nakamura**

Executive Vice President  
General Manager, Risk Management Headquarters  
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Attendance at Board of Directors meetings  
**14 of 14 (100%)**

April 1983 Joined Toyota Motor Corporation  
April 2014 Standing Director of Toyota Motor Corporation  
January 2018 Standing Advisor of Aichi Steel  
April 2018 Senior Managing Officer of Aichi Steel  
June 2018 Director and Senior Managing Officer of Aichi Steel  
April 2020 Executive Vice President of Aichi Steel (to present)



**Koichi Yasui**

Outside Director

Attendance at Board of Directors meetings  
**14 of 14 (100%)**

April 1976 Joined Toho Gas Co., Ltd.  
June 2006 Operating Officer of Toho Gas Co., Ltd.  
June 2008 Director and Managing Officer of Toho Gas Co., Ltd.  
June 2010 Director and Senior Managing Officer of Toho Gas Co., Ltd.  
June 2012 President and Director of Toho Gas Co., Ltd.  
June 2015 Director of Aichi Steel (to present)  
June 2016 Chairman and Director of Toho Gas Co., Ltd.  
June 2021 Advisor of Toho Gas Co., Ltd. (to present)



**Yuko Arai**

Outside Director

Attendance at Board of Directors meetings  
**13 of 14 (93%)**

April 1979 Joined All Nippon Airways Co., Ltd.  
April 2010 Assistant Branch Manager of Osaka Office of All Nippon Airways Co., Ltd.  
April 2011 Assistant Branch Manager of Tokyo Office of All Nippon Airways Co., Ltd.  
April 2014 Executive Officer, Branch Manager of Osaka Office, All Nippon Airways Co., Ltd.  
April 2016 Executive Officer, Branch Manager of Osaka Office, All Nippon Airways Co., Ltd.  
Executive Vice President and Director of ANA Sales Co., Ltd. (currently ANA Akindo Co., Ltd.)  
June 2016 Director of Aichi Steel (to present)  
April 2022 Senior Advisor of ANA Akindo Co., Ltd. (to present)



**Naoki Ishii**

Director and Managing Executive Officer  
General Manager, Corporate Planning Headquarters

Attendance at Board of Directors meetings  
**-- of --(-%)**

April 1986 Joined Toyota Motor Corporation  
January 2018 Managing Officer of Toyota Motor Corporation  
September 2020 Operating Officer of Aichi Steel  
April 2021 Managing Executive Officer of Aichi Steel  
June 2024 Director and Managing Executive Officer of Aichi Steel (to present)



**Hirofumi Yokota**

Audit & Supervisory Board Member

Attendance at Board of Directors meetings  
**13 of 14 (93%)**

April 1984 Joined Aichi Steel  
January 2011 Representative Manager of Quality Control Department (General Manager level) Electro-Magnetic Products Business Headquarters of Aichi Steel  
January 2015 General Manager of Quality Assurance Division of Aichi Steel  
June 2021 Audit & Supervisory Board Member of Aichi Steel (present)



**Masamichi Ogawa**

Audit & Supervisory Board Member

Attendance at Board of Directors meetings  
**-- of --(-%)**

April 1985 Joined Aichi Steel  
January 2014 General Manager, Finance & Accounting Division of Aichi Steel  
April 2018 Officer of Aichi Steel  
April 2021 Executive Officer  
Finance & Accounting Officer of Aichi Steel  
April 2024 Senior Chief of Corporate Planning Headquarters of Aichi Steel  
June 2024 Audit & Supervisory Board Member of Aichi Steel (to present)



**Katsuyuki Ogura**

Outside Audit & Supervisory Board Member

Attendance at Board of Directors meetings  
**13 of 14 (93%)**

April 1985 Joined Toyota Motor Corporation  
January 2018 General Manager of Audit Department of Toyota Motor Corporation  
June 2019 Standing Auditor of Toyota Motor Corporation (to present)  
Audit & Supervisory Board Member of Aichi Steel (to present)



**Sotaro Kumazawa**

Outside Audit & Supervisory Board Member

Attendance at Board of Directors meetings  
**11 of 11 (100%)**

April 1989 Joined Toyota Motor Corporation  
January 2010 General Manager of Upper Body Design Division 1 of Toyota Motor Corporation  
April 2012 General Manager of Vehicle Structure Planning Division of Toyota Motor Corporation  
April 2016 General Manager of Development Promotion Division of Toyota Motor Corporation  
January 2019 Toyota Industries Corporation  
General Manager of Product Planning Department of Automotive Business Unit of Toyota Industries Corporation  
June 2020 Executive Officer of Toyota Industries Corporation  
June 2022 Managing Executive Officer of Toyota Industries Corporation (to present)  
June 2023 Audit & Supervisory Board Member of Aichi Steel (to present)