January 31, 2025

Company name: Daiki Aluminium Industry Co., Ltd.
Representative: Shigenori Hayashi,
President, Representative Director, Executive Officer
(Code Number: 5702, Tokyo Stock Exchange Prime Market)
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Notice of Conclusion of Joint Venture Agreement

Daiki Aluminium Industry Co., Ltd. (hereinafter "the Company") has signed a joint venture agreement with Aluminium Bahrain B.S.C. ("ALBA"), the world's largest aluminium smelter in the Kingdom of Bahrain, to establish a joint venture company.

1. Purpose of the establishment of the joint venture

The Company and ALBA have concluded a joint venture agreement regarding the establishment of a joint venture.

As disclosed in the press release "Notice Concerning the Conclusion of a Memorandum of Understanding (MOU) with ALBA in the Kingdom of Bahrain Regarding Aluminium Dross Processing Business" dated August 8, 2024, this agreement has concluded to form a joint venture between the Company and ALBA in the aluminium dross processing business by leveraging the experience and technical capabilities in smelting that both companies have accumulated over many years.

With this partnership, the Company will commit to help the Bahraini economy by supporting the achievement of the sustainable environmental goals of the Kingdom of Bahrain by capitalizing on the experience and expertise of the aluminium recycling business which the Company has been developing for more than 100 years since its founding in 1922.Through the conclusion of this agreement, the joint venture will function as a model for sustainable aluminium production and contribute to the development of the aluminium industry through the products, technologies and services of the Company and ALBA.

2. Overview of the joint venture

(1) Company name	ALBA DAIKI SUSTAINABLE SOLUTIONS
(2) Address	Askar, Kingdom of Bahrain (on the premises of the ALBA smelting)
(3) Business outline	Aluminium dross processing in the Kingdom of Bahrain
(4) Capital*1	10,000 BHD*2 (approx. 4.13 million yen*3)
(5) Accounting period	December
(6) Investment ratio	Aluminium Bahrain B.S.C. 70% Daiki Aluminium Industry Co., Ltd. 30%

*1 Share capital at the time of registration. Plan to increase its capital as needed.
*2 BHD = Bahraini Dinar (legal currency of the Kingdom of Bahrain)
*3 Calculated based on the exchange rate as of January 27, 2025 (1 JPY = 0.00241854 BHD). The same shall apply as follows.

3. Overview of the joint venture partner

(1) Company name	Aluminium Bahrain B.S.C.
(2) Address	Askar, Kingdom of Bahrain
(3) Representative	Ali Al-Baqali
(4) Business outline	Aluminium smelting
(5) Year established	1971
(6) Capital	142 million BHD (approx. 58.7 billion yen)
(7) URL	https://www.albasmelter.com/en/

(as of January 31, 2025)

4. Schedule for the establishment of the joint venture

(1) Date of conclusion of the joint venture agreement	January 30, 2025
(2) Date of establishment of the joint venture	March 31, 2025 (scheduled)
(3) Business commencement date	September 2026 (scheduled)

5. Future outlook

The Company believes that this matter will contribute to the improvement of its business performance and corporate value over the medium to long term. However, the Company will closely examine the impact on its business performance and promptly make a disclosure if there occurs any other reportable event in relation to this matter.