

February 26, 2021

JX Nippon Mining & Metals Corporation

Announcement of Organizational Changes

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; “the Company”) announces the organizational changes outlined below, effective April 1, 2021, for the purpose of strengthening and enhancing its business administration framework.

(1) Merging of the Smelting Technology Department and the Recycling Technology Department of the Metals & Recycling Division into the new Technology Department

The Smelting Technology Department and the Recycling Technology Department will be merged to oversee both non-ferrous metal smelting technologies and environmental and recycling technologies, enabling more integrated organizational management. The new Technology Department will aim to establish hybrid smelting technologies that promote recycling using smelting techniques. Duties previously carried out separately by both departments, including technological development, capital investment consideration, operating site technical support, and new business consideration, will continue after the merger.

(2) Merging of the Copper Foil Department and the Rolled & Fabricated Products Department of the Functional Materials Division to form a new Marketing & Strategy Department

Due to increased market overlap between the Copper Foil Department and the Rolled & Fabricated Products Department, the two departments will be combined to achieve more flexible business management. The merger will facilitate the integration of business strategy formulation and marketing activities, as well as enabling the unified management of supply chains.

(3) Abolishment of the Research Department

The Research Department will be abolished due to the transfer of its functions to the JX Nippon Research Institute for Technology & Strategy, to be established on April 1, 2021. (For details, please see the “Establishment of the JX Nippon Research Institute for Technology & Strategy” News Release dated February 26, 2021.

(4) Transfer of Accounting & Finance Department general financial planning duties to the Planning & Coordination Department, change of name from the Accounting & Finance Department to the Accounting Department

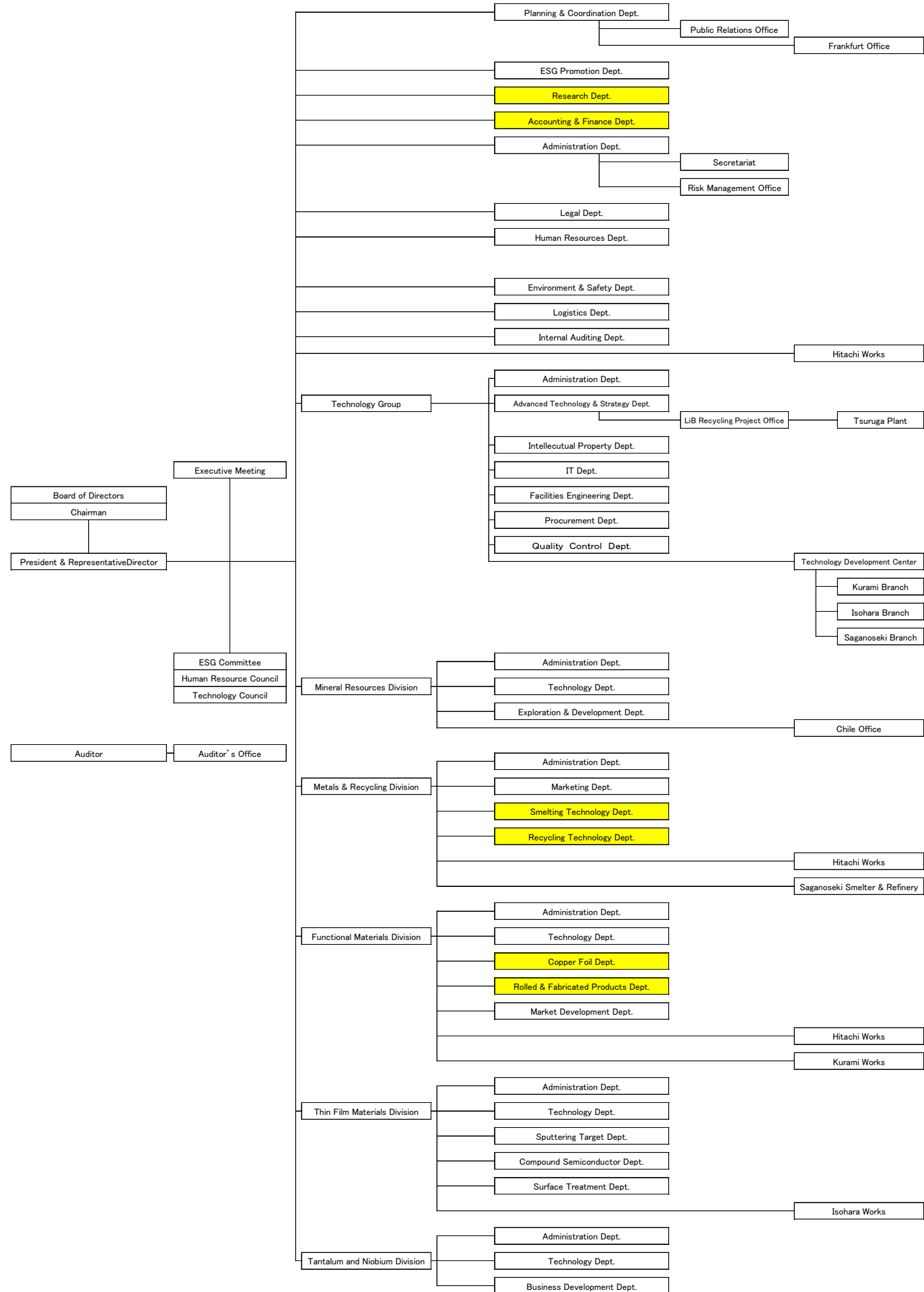
Formulation of a management policy based on fulfilling the demands of society, including ESG and SDGs, is becoming more important from a financing perspective. The number of our investments, including involvement in startup companies, is increasing with a view to achieving our long-term vision. Given this situation, our Group will transfer the general financial planning duties of the Accounting & Finance Department to the Planning &

Coordination Department, which is in charge of formulating our Group's management policy as well as the planning and execution of investments, etc., to achieve the policy. This transfer will enable us to build a more effective management system. The name of the Accounting & Finance Department will be changed to the Accounting Department along with the transfer of duties.

Attached Document: JX Nippon Mining & Metals Corporation Old and New Organization Charts

JX Nippon Mining & Metals Old and New Organization Charts

Organization Structure (as of February 26, 2021)



Organization Structure (as of April 1, 2021)

