

February 26, 2021

JX Nippon Mining & Metals Corporation

## Establishment of the JX Nippon Research Institute for Technology & Strategy

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; “the Company”) is pleased to announce the establishment of a new wholly-owned group company, the JX Nippon Research Institute for Technology & Strategy Co., Ltd. (“the New Company”), on April 1, 2021.

Our Group is implementing initiatives to transform itself into a technology-based company in line with the JX Nippon Mining & Metals Group Long-Term Vision 2040. Along with this, technological fields continues to expand in the management decisions. It is therefore vital for our Group to carry out market analysis and formulate a long-term technological strategy from these perspectives.

As a result, our Group has decided to establish a new company that will lead the way in formulating management and technological strategies for our Group. The Company will consolidate the functions of the Research Department and part of the Advanced Technology & Strategy Department’s duties into the New Company. The New Company will also integrate a number of functions from the ENEOS Research Institute, Ltd. (President: Igarashi Jinichi). This new organization will gather together specialists with considerable knowledge of non-ferrous metals with the aim of creating a non-ferrous metals think-tank utilizing a diverse range of capable human resources.

The New Company is expected to undertake non-ferrous metal-related surveys, research, consulting, and other duties currently carried out by both our Group companies and external organizations. The New Company will also play a proactive role in discussions between industry, government, and academia in the field of non-ferrous metals on topics such as the circular economy and ways to secure rare metal resources, etc.

Additionally, staff hired by the New Company will be able to utilize more flexible employment arrangements outside the scope of the company’s human resource systems, allowing the New Company to secure and utilize highly trained human resources including the elderly.

The activities of this New Company will allow our Group to further accelerate our transformation into a business that fosters the development of society’s innovation with advanced materials, in keeping with our long-term vision. Through these efforts, we intend to contribute to the sustainable development of society.

<Reference: Overview of the New Company>

Item	Details
Company Name	JX Nippon Research Institute for Technology & Strategy Co., Ltd.
Purpose	<ol style="list-style-type: none"><li>1. Surveys, research, evaluation, planning, and consulting for non-ferrous metals business and non-ferrous metal-related products.</li><li>2. Surveys, research, planning, and consulting for environmental responses, and safety and hygiene.</li><li>3. Planning and implementation of training as well as providing technical support related to the preceding items.</li><li>4. All other duties incidental to the preceding items.</li></ol>
Head Office	2-10-4 Toranomom, Minato-ku, Tokyo
President	Representative Director, President & Chief Executive Officer: Akito Tani (General Affairs: Senior Executive Officer of JX Nippon Mining & Metals Corporation) Representative Director, Deputy Chief Executive Officer: Takehiro Toyooka
Paid-in-Capital	¥10,000,000 (Wholly owned by JX Nippon Mining & Metals Corporation)
Employees	25 (Initially)