

July 19, 2024

JX Advanced Metals Corporation

**Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Shares of
TATSUTA Electric Wire and Cable Co., Ltd. (Securities Code: 5809)**

JX Metals Corporation (President: Hayashi Yoichi; “JX Metals”) and Mitsubishi Corporation (President: Nakanishi Katsuya; “MC”) have entered into an agreement to establish a joint venture (hereinafter “JV”) for the resource circulation of nonferrous metals from waste including home appliances, electronic equipment, and automotive lithium-ion batteries, with the aim of commencing operations around July 2024.

As decarbonization progresses, future demand for metal resources such as copper and minor metals is expected to expand. Thus there is growing interest in closed-loop recycling, in which used products are collected, recycled, and reused as the same material, particularly in the automotive, home appliance, and electronics industries. This process is not easy to achieve, however, and requires that the entire supply chain involved in the product lifecycle works together to develop an efficient system.

In this context, JX Metals has split off the copper and precious metals recycling and automotive lithium-ion battery recycling businesses,¹ which have been so far operated by JX Metals and its wholly owned subsidiary, JX Metals Trading Co., Ltd. (President: Mutsunobu Atsushi; “JX Metals Trading”), and these businesses will form the JV established with MC. The aim is to further promote resource circulation.² The JV will leverage MC’s global, cross-industry network and knowledge to enhance the collection of recyclable materials and promote recycling process reform and digitalization in cooperation with domestic and overseas recyclers. It also aims to contribute to the realization of a circular economy by providing solutions to challenges faced by automotive OEMs and general electronics manufacturers based on the resource circulation of nonferrous metals.

After the JV starts operations, JX Metals Trading’s functions will also expand through deeper cooperation in sales and marketing with the various divisions of the JX Metals Group related to semiconductor materials and ICT materials. As a core trading company in the Group’s focus business, it will further promote business operations that take advantage of its agility, and contribute to the growth of the entire Group.

Going forward, the JX Metals Group will continue its group-wide efforts to steadily implement the growth strategies set forth in the “JX Metals Group Long-Term Vision 2040.”