

May 8, 2026

To whom it may concern

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**Notice Concerning the Transition to a Company with Company Auditors and  
Partial Amendments to the Articles of Incorporation**

Toho Titanium Co., Ltd. (the “Company”) hereby announce that, at a meeting of its Board of Directors held today, the Company resolved to propose to the annual meeting of shareholders scheduled to be held on June 18, 2026 (by way of written resolution pursuant to Article 319, Paragraph 1 of the Companies Act), the following partial amendments to the Articles of Incorporation, including the transition from a Company with an Audit and Supervisory Committee to a Company with Company Auditors. The proposal will be submitted on the condition that, based on the share exchange agreement approved and adopted at the extraordinary general meeting of shareholders held on April 24, 2026, the share exchange under which JX Advanced Metals Corporation will become a wholly owning parent company and the Company will become a wholly owned subsidiary company (the “Share Exchange”) becomes effective on June 1, 2026.

1. Transition from a Company with an Audit and Supervisory Committee to a Company with Company Auditors

(1) Purpose of Transition

The Company is expected to become a wholly owned subsidiary of JX Advanced Metals Corporation as of the effective date, June 1, 2026, through the Share Exchange. In light of this, the Company has decided to transition to a Company with Company Auditors for the purpose of simplifying its organizational structure and enhancing operational efficiency.

(2) Scheduled Date of Transition

Thursday, June 18, 2026 (Scheduled)

(3) Other Matters

Details of the officer personnel structure following the transition to a Company with Company Auditors will be announced promptly once determined.

2. Amendments to the Articles of Incorporation

(1) Purpose of Amendments to the Articles of Incorporation

As described in 1. above, in order to transition to a Company with Company Auditors, the Company will establish new provisions relating to company auditors and delete the provisions relating to the Audit and Supervisory Committee, and directors who are Audit and Supervisory Committee members.

In addition, upon the Share Exchange becoming effective, the Company's shares will be delisted and JX Advanced Metals Corporation will become the Company's sole shareholder. As a result, the provisions relating to the electronic provision of Reference Documents for Shareholders Meetings will no longer be necessary, and the Company will therefore delete those provisions in their entirety. Further, for the purpose of managing the Company's shares after the Share Exchange is implemented and the Company becomes a wholly owned subsidiary company of JX Advanced Metals Corporation, the Company will establish a new provision requiring the approval of the Board of Directors for any acquisition of the Company's shares by transfer.

(2) Details of Amendments to the Articles of Incorporation

The details of the amendments to the Articles of Incorporation are as set forth in the Appendix.

(3) Schedule

Date of Board Resolution Regarding Amendments to the Articles of Incorporation:	Friday, May 8, 2026
Date of the Annual Meeting of Shareholders:	Thursday, June 18, 2026 (Scheduled)
Effective Date of Amendments to the Articles of Incorporation:	Thursday, June 18, 2026 (Scheduled)

It is expected that, after the Share Exchange becomes effective and JX Advanced Metals Corporation becomes the Company's sole shareholder, the proposed amendments to the Articles of Incorporation described in (2) above will be approved by the written consent of JX Advanced Metals Corporation in lieu of a resolution of an annual meeting of shareholders, and that such approval will cause the amendments to the Articles of Incorporation to take effect.

End

(Amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Corporate Bodies)</p> <p>Article 4. The Company shall have the following corporate bodies in addition to a general meeting of shareholders and Directors:</p> <p>(1) Board of Directors</p> <p>(2) <u>Audit and Supervisory Committee</u></p> <p>(3) Accounting Auditor</p>	<p>(Corporate Bodies)</p> <p>Article 4. The Company shall have the following corporate bodies in addition to a general meeting of shareholders and Directors:</p> <p>(1) Board of Directors</p> <p>(2) <u>Company Auditors</u></p> <p>(3) Accounting Auditor</p>
<p>(Newly established)</p>	<p><u>(Restriction on Transfer of Shares)</u></p> <p><u>Article 7. Any acquisition of the Company's shares by transfer shall require the approval of the Board of Directors.</u></p>
<p>Articles <u>7</u> to <u>13</u>. (Omitted)</p>	<p>Articles <u>8</u> to <u>14</u>. (Unchanged)</p>
<p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 14. When convening a general meeting of shareholders, the Company shall take electronic provision measures for information contained in Reference Documents for Shareholders Meetings, etc.</u></p> <p><u>2. Among matters subject to electronic provision measures, the Company may omit all or part of the matters prescribed by Ordinance of the Ministry of Justice from paper documents to be delivered to shareholders who have requested delivery of such documents by the record date for voting rights.</u></p>	<p>(Deleted)</p>
<p>(Number of Directors)</p> <p>Article 15. The Company shall not have more than twelve (12) Directors <u>who are not Audit and Supervisory Committee Members.</u></p> <p><u>2. The Company shall not have more than four (4) Directors who are Audit and Supervisory Committee Members.</u></p>	<p>(Number of Directors)</p> <p>Article 15. The Company shall not have more than twelve (12) Directors.</p> <p>2. (Deleted)</p>
<p>(Appointment of Directors)</p> <p>Article 16. Directors shall be appointed at a general meeting of shareholders, <u>distinguishing Directors who are not Audit and Supervisory Committee Members from Directors who are Audit and Supervisory Committee Members.</u></p>	<p>(Appointment of Directors)</p> <p>Article 16. Directors shall be appointed at a general meeting of shareholders.</p> <p>2. to 3. (Unchanged)</p>

2. to 3. (Omitted)	
<p>(Term of Office of Directors)</p> <p>Article 17. The term of office of a Director <u>who is not an Audit and Supervisory Committee Member</u> shall expire at the conclusion of the annual meeting of shareholders for the last business year ending within one (1) year after such Director's appointment.</p> <p><u>2. The term of office of a Director who is an Audit and Supervisory Committee Member shall expire at the conclusion of the annual meeting of shareholders for the last business year ending within two (2) years after such Director's appointment.</u></p> <p><u>3. The term of office of a Director who is an Audit and Supervisory Committee Member appointed as a substitute for a Director who is an Audit and Supervisory Committee Member who retired before the expiration of such Director's term of office shall continue until the expiration of the term of office of the retired Director who was an Audit and Supervisory Committee Member.</u></p>	<p>(Term of Office of Directors)</p> <p>Article 17. The term of office of a Director shall expire at the conclusion of the annual meeting of shareholders for the last business year ending within one (1) year after such Director's appointment.</p> <p>2. (Deleted)</p> <p>3. (Deleted)</p>
<p>(Convocation of Meetings of the Board of Directors)</p> <p>Articles 18. Notice of a Meeting of the Board of Directors shall be given to each Director at least two (2) days before the day of the Meeting; provided, however, that in case of emergency such notice period may be shortened.</p>	<p>(Convocation of Meetings of the Board of Directors)</p> <p>Articles 18. Notice of a Meeting of the Board of Directors shall be given to each Director <u>and Company Auditor</u> at least two (2) days before the day of the Meeting; provided, however, that in case of emergency such notice period may be shortened.</p>
<p><u>(Delegation of Decisions on Execution of Important Operations)</u></p> <p><u>Article 19. Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by its resolution, delegate to Directors all or part of decisions on execution of important operations, excluding the matters listed in the items of Paragraph 5 of that Article.</u></p>	(Deleted)
Articles <u>20</u> . (Omitted)	Articles <u>19</u> . (Unchanged)
<p>(Representative Directors)</p> <p>Article <u>21</u>. Representative Directors of the Company shall be selected by resolution of the Board of Directors from among Directors <u>who are not Audit and Supervisory Committee Members</u>.</p>	<p>(Representative Directors)</p> <p>Article <u>20</u>. Representative Directors of the Company shall be selected by resolution of the Board of Directors from among Directors.</p>
(Representative Directors and Executive Directors)	(Representative Directors and Executive Directors)

<p>Article <u>22</u>. The President shall be selected from among Directors <u>who are not Audit and Supervisory Committee Members</u> by resolution of the Board of Directors.</p> <p>2. (Omitted)</p>	<p>Article <u>21</u>. The President shall be selected from among Directors by resolution of the Board of Directors.</p> <p>2. (Unchanged)</p>
<p>Article <u>23</u>. (Omitted)</p>	<p>Article <u>22</u>. (Unchanged)</p>
<p>(Remuneration, Etc. of Directors)</p> <p>Article <u>24</u>. The remuneration, bonuses and other financial benefits received by Directors from the Company as consideration for the performance of duties shall be determined by resolution of a general meeting of shareholders, <u>distinguishing Directors who are not Audit and Supervisory Committee Members from Directors who are Audit and Supervisory Committee Members</u>.</p>	<p>(Remuneration, Etc. of Directors)</p> <p>Article <u>23</u>. The remuneration, bonuses and other financial benefits received from the Company as consideration for the performance of duties by Directors shall be determined by resolution of a general meeting of shareholders.</p>
<p>Articles <u>25</u>. to <u>27</u>. (Omitted)</p>	<p>Articles <u>24</u>. to <u>26</u>. (Unchanged)</p>
<p>Chapter V <u>Audit and Supervisory Committee</u></p>	<p>Chapter V <u>Company Auditors</u></p>
<p>(<u>Notice of Convocation of Audit and Supervisory Committee Meetings</u>)</p> <p>Article <u>28</u>. <u>Notice of convocation of an Audit and Supervisory Committee meeting shall be issued to each Audit and Supervisory Committee Member no later than two (2) days before the date of the meeting; provided, however, that such period may be further shortened in cases of urgent necessity.</u></p>	<p>(Deleted)</p>
<p>(<u>Audit and Supervisory Committee Rules</u>)</p> <p>Article <u>29</u>. <u>Matters concerning the Audit and Supervisory Committee shall be governed by the Audit and Supervisory Committee Rules prescribed by the Audit and Supervisory Committee, in addition to laws and regulations and the Articles of Incorporation.</u></p>	<p>(Deleted)</p>
<p>(<u>Full-time Audit and Supervisory Committee Member</u>)</p> <p>Article <u>30</u>. <u>The Audit and Supervisory Committee may select a full-time Audit and Supervisory Committee Member by its resolution.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p>(<u>Number of Company Auditors</u>)</p> <p>Article <u>27</u>. <u>The Company shall not have more than three (3) Company Auditors.</u></p>

(Newly established)	<p><u>(Appointment of Company Auditors)</u></p> <p><u>Article 28. A resolution for the appointment of Company Auditors shall be adopted by a majority of the voting rights of the shareholders present at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights are present.</u></p>
(Newly established)	<p><u>(Term of Office of Company Auditors)</u></p> <p><u>Article 29. The term of office of a Company Auditor shall expire at the conclusion of the annual meeting of shareholders for the last business year ending within four (4) years after such Company Auditor's appointment.</u></p>
(Newly established)	<p><u>(Rules of Auditors)</u></p> <p><u>Article 30. Matters concerning Company Auditors shall be governed by the Rules of Company Auditors prescribed by deliberations among the Company Auditors, in addition to laws and regulations and the Articles of Incorporation.</u></p>
(Newly established)	<p><u>(Full-time Company Auditor)</u></p> <p><u>Article 31. A full-time Company Auditor may be selected by deliberations among the Company Auditors.</u></p>
(Newly established)	<p><u>(Exemption from Liability of Company Auditors)</u></p> <p><u>Article 32. With respect to the liability of an Company Auditor (including a person who was a Company Auditor) under Article 423, Paragraph 1 of the Companies Act, if such Company Auditor acted in good faith and without gross negligence in performing its duties, the Company may, by resolution of the Board of Directors, exempt such Company Auditor from such liability to the extent permitted by laws and regulations.</u></p>
(Newly established)	<p><u>(Liability Limitation Agreements with Company Auditors)</u></p> <p><u>Article 33. The Company may enter into an agreement with a Company Auditor to limit its liability under Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations, if such Company Auditor acted in good</u></p>

	<u>faith and without gross negligence in performing its duties.</u>
Articles <u>31.</u> to <u>33.</u> (Omitted)	Articles <u>34.</u> to <u>36.</u> (Unchanged)
<u>(Determination of Dividends of Surplus, etc.)</u> <u>Article 34. Unless otherwise provided by laws and regulations, the Company shall determine the matters provided for in the items of Article 459, paragraph (1) of the Companies Act, including dividends of surplus, by resolution of the Board of Directors, and not by resolution of a general meeting of shareholders.</u>	(Deleted)
Articles <u>35.</u> to <u>36.</u> (Omitted)	Articles <u>37.</u> to <u>38.</u> (Unchanged)