August 6, 2026

Company Name	Mitsubishi Materials Corporation	
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(Update to Previously Disclosed Matters) Notice Concerning Execution of Final Agreement Regarding the Integration of Businesses for the Purchase of Copper Concentrates and the Sales of Related Products through a Company Split (Simplified Absorption-Type Company Split)

As announced in the "Notice Concerning Execution of Final Agreement Regarding the Integration of Businesses for the Purchase of Copper Concentrates and the Sales of Related Products through a Company Split (Simplified Absorption-Type Company Split)" dated May 28, 2026 (the "Disclosed Notice"), with respect to the Company's business related to the purchase of copper concentrates and the sales of related products, including copper cathodes, sulfuric acid, and other by-products derived from copper concentrates (the "Target Business"), the Company has planned to implement: (i) the establishment by Pan Pacific Copper Co., Ltd. ("PPC") of a new company (the "New Company") to serve as the recipient of the Company's Target Business; (ii) an absorption-type company split of the Target Business, with the Company as the splitting company and PPC as the succeeding company in the absorption-type company split (the "First Absorption-Type Company Split"); and (iii) on the same date as the First Absorption-Type Company Split and subject to the First Absorption-Type Company Split becoming effective, an absorption-type company split of the Target Business, with PPC as the splitting company and the New Company as the succeeding company in the absorption-type company split (the "Second Absorption-Type Company Split"; collectively with the First Absorption-Type Company Split, the "Absorption-Type Company Splits") (collectively, the "Integration"). The Company hereby announces that it has today executed an amendment agreement concerning the management integration agreement (the "Amendment Agreement") with JX Advanced Metals Corporation, Mitsui Kinzoku Company, Limited, Marubeni Corporation and PPC (together with the Company, the "Companies"), and resolved to change the effective date and other schedules of the Absorption-Type Company Splits as follows.

1. Details of Changes

	Before Change	After Change
Date of Board of Directors resolution approving the agreement for the Absorption-Type Company Splits	July 2026 (planned)	November 2026 (planned)
Execution of the agreement for the Absorption-Type Company Splits	July 2026 (planned)	November 2026 (planned)
Date of shareholders meeting resolution approving the agreement for the Absorption-Type Company Splits (PPC)	September 2026 (planned)	January 2027 (planned)
Effective date of the Absorption-Type Company Splits	October 1, 2026 (planned)	February 1, 2027 (planned)

2. Reasons for Changes

As announced in the Disclosed Notice, the implementation of the Integration is subject to the completion of filings with, and the acquisition of permits and approvals from, the relevant authorities in Japan and overseas, including the Japan Fair Trade Commission, that are necessary for carrying out the Integration. Taking into consideration the time required to complete the review of the business combination by the relevant authorities in Japan and overseas, etc., the Company decided to change the effective date of the Absorption-Type Company Splits from October 1, 2026 to February 1, 2027.

3. Schedule

Date of execution of the Amendment Agreement	August 6, 2026
Date of Board of Directors resolution approving the agreement for the Absorption-Type Company Splits	November 2026 (planned)
Execution of the agreement for the Absorption-Type Company Splits	November 2026 (planned)
Date of shareholders meeting resolution approving the agreement for the Absorption-Type Company Splits (PPC)	January 2027 (planned)
Effective date of the Absorption-Type Company Splits	February 1, 2027 (planned)

(Note) The implementation of the Integration is subject to the completion of filings with, and the acquisition of permits and approvals from, the relevant authorities in Japan and overseas, including the Japan Fair Trade Commission, that are necessary for carrying out the Integration (the "Procedures Related to Permits and Approvals").

In the course of proceeding with the procedures, the schedule of the Integration may be changed upon consultation among the Companies due to the Procedures Related to Permits and Approvals or other reasons.

The First Absorption-Type Company Split constitutes, for the Company, a simplified company split pursuant to Article 784, paragraph 2 of the Companies Act, and the Second Absorption-Type Company Split constitutes, for the New Company, a short-form company split pursuant to Article 784, paragraph 1 of the Companies Act. Accordingly, the Company and the New Company will each conduct the relevant company split without obtaining approval by resolution of a general meeting of shareholders. In addition, the effectiveness of the First Absorption-Type Company Split is conditional upon the share split of PPC's shares at a ratio of 17 shares for each share becoming effective.

4. Future Outlook

The impact of this matter on the Company's consolidated financial results has been factored into the consolidated financial results forecast for the fiscal year ending March 31, 2027, announced on August 6, 2026, to the extent reasonably estimable. If any matters requiring disclosure arise in the future, the Company will promptly disclose them.

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