



[Translation]

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To whom it may concern:

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Notice Regarding Application for Tender Offer of Treasury Shares by JX Advanced Metals Corporation and Recording of Gains Associated with This Application

ENEOS Holdings, Inc. ("ENEOS Holdings") hereby announces that it has decided today to apply for the tender offer of its treasury shares (the "Tender Offer") issued by JX Advanced Metals Corporation ("JXAM"), which was resolved at the board of directors meeting of JXAM held on May 11, 2026, and to apply a part of the common shares of JXAM owned by the Company for the Tender Offer.

1. Overview of the Application for the Tender Offer

The Company will tender the following common shares of JXAM owned by the Company in the Tender Offer.

(i) Number of shares for application	57,300,022 shares of common stock
(ii) Tender Price	Either the simple average closing price per share of JX Metals for the one-month period up to May 8, 2026 (4,848 yen per share), or the closing price of JXAM shares on May 20, 2026, whichever is lower. A 10% discount will be applied to that price.
(iii) Total amount of the sale	Approximately 250 billion yen

Note: The total amount of the sale for the Tender Offer is based on 57,300,022 shares of JXAM common shares tendered by the Company at the tender price of 4,363 yen per share, assuming all such shares are purchased. Depending on the applications of other shareholders of JXAM, there may be cases where not all of our tender shares are purchased.

2. Reason for Application

As announced in the timely disclosure dated February 14, 2025, "Notice of Listing Approval of the Consolidated Subsidiary (JX Advanced Metals Corporation) and Change in Status of JX Advanced Metals Corporation and certain of its subsidiaries Following a Partial Secondary Offering of Shares Owned by ENEOS Holdings, Inc.", the Company conducted the sale of a portion of JXAM shares via listing on the Tokyo Stock Exchange Prime Market on March 19, 2025, in order to execute investments required for the transformation of the business portfolio towards the fulfillment of our business strategy and realization of the energy transition, enhance corporate value through agile and reliable shareholder returns, and subsequently made JXAM an equity-method affiliate. After listing, the Company continued to hold shares for a certain period, with a policy of making reasonable decisions regarding subsequent treatment by comprehensively considering the business relationship with JXAM and other

factors. Since then, as the business environment surrounding the Company further accelerated its changes, and upon careful consideration of capital strategies in anticipation of steady execution of the portfolio transformation set forth in the ENEOS Group Fourth Medium-Term Management Plan, the Company has determined that it is appropriate to conduct further sales of its holdings in JXAM. Accordingly, the Company has proposed to JXAM the sale of a portion of JXAM shares, and after discussions, JXAM proposed that the Company participate in the Tender Offer. After careful examination of the proposal, the Company found the tender price and other conditions reasonable and decided to apply for the Tender Offer.

3.Number of shares held by the Company tendered in the Tender Offer

(i) Number of shares held by the Company before the Tender Offer	393,529,002 shares (Ratio to the total number of issued shares: 41.39%)
(ii) Number of shares sold through the Tender Offer	57,300,022 shares (Ratio to the total number of issued shares: 6.17%)
(iii) Number of shares held by the Company after consummation of the Tender Offer	336,228,980 shares (Ratio to the total number of issued shares: 35.27%)

Note : The ratios shown in (i) “Number of shares held by the Company before the Tender Offer” and (ii) “Number of shares sold through the Tender Offer” have been calculated based on the total number of issued shares as of the end of March 2026, as stated in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026(Under IFRS)” published by JXAM on May 11, 2026, after deducting the number of treasury shares. (However, among the treasury shares stated in the said financial results, shares held as trust assets under the share-based compensation trust for managerial employees and officers are not included in the number of treasury shares.)

Meanwhile, as stated in the “Notice Regarding Execution of Share Exchange Agreement (Simplified Share Exchange) and Business Integration Agreement for JX Advanced Metals Corporation to Make Toho Titanium Co., Ltd. its Wholly-Owned Subsidiary Company” published by JXAM on February 25, 2026, JXAM plans to issue and allot shares to the shareholders of Toho Titanium Co., Ltd. through a share exchange. The effective date of the share exchange is scheduled to be June 1, 2026, and as a result, the total number of issued shares of JXAM will increase during the tender offer period. Accordingly, the ratio shown in (iii) “Number of shares held by the Company after consummation of the Tender Offer” has been calculated based on the total number of issued shares including the number of shares expected to be issued through the share exchange.

4.Schedule for the Tender Offer (Scheduled)

(i)Tender offer commencement public notice date	May 21, 2026
(ii)Tender offer period	From May 21, 2026 to June 17, 2026
(iii) Settlement Start Date	July 9, 2026

5.Impact on Performance

Assuming all 57,300,022 shares of JXAM common shares tendered by the Company are purchased at 4,363 yen per share, the Company expects to record approximately 250 billion yen as operating profit for Consolidated Financial Results for the Fiscal Year Ended March 31, 2027.

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