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May 13, 2026

NEWS RELEASE

Company name: Mitsui Kinzoku Company, Limited
Name of representative: IKENOBU Seiji,
President and Representative Director
(Securities code: 5706; TSE Prime Market)
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Notice of Receipt of Written Shareholder Proposal and Opinion of the Board of Directors of the Company on the Shareholder Proposal

Mitsui Kinzoku Company, Limited (the “Company”) received a written notice from a shareholder of the Company on April 24, 2026 stating information to the effect of the shareholder would submit a shareholder proposal at the 101th Annual General Meeting of Shareholders (this “General Meeting of Shareholders”) scheduled to be convened on June 26, 2026. After examining the shareholder proposal in light of the stipulations of the Companies Act, etc. at a meeting of the Board of Directors held on May 13, the Board of Directors resolved to refer the 3 proposals to this General Meeting of Shareholders and to oppose the proposals. Details are as follows.

1. Proposing Shareholder

The name of shareholder: HIDESHOU Company, Limited
(72-20 Nishiminato-machi, Kokurakita-ku, Kitakyushu-shi, Fukuoka, Japan)
The number of possessing voting rights: 301

2. Content of the Shareholder Proposal and Opinion of the Board of Directors of the Company

(1) Proposal Stock Dividends

【Details of Proposal】

The Company should pay an annual dividend of ¥500 per share.

【Reasons for Proposal】

The Company’s current dividend is ¥240, resulting in a payout ratio of only 15.9%, which is too low. Normally, the payout ratio is 40 to 50%. This gives the impression of a dismissive attitude toward shareholders.

【Opinion of the Board of Directors of the Company】

The Board of Directors of the Company is opposed to this shareholder proposal.

(2) Proposal Partial Amendment of the Articles of Incorporation (Individual Disclosure of Executive Compensation)

【Details of Proposal】

The Articles of Incorporation shall specify that the amount and details of compensation for each Director must be disclosed every year in its business and securities reports and that a monetary evaluation of all compensation must be conducted individually on a Japanese yen basis and its results are disclosed in these reports.

【Reasons for Proposal】

The disclosure of the amount and details of individual executive compensation is extremely important to shareholders,

as it enables them to examine the reasonableness of the compensation paid from the perspective of maximizing value for shareholders. In the capital markets of developed countries other than Japan, individual executive compensation is disclosed as a matter of course, and this has not inconvenienced investors. In Japan, the real problem is not that executive compensation is generally high but that the compensation system is disconnected from medium- to long-term shareholder value. If compensation is disclosed individually, it will be easier to measure cost effectiveness.

【Opinion of the Board of Directors of the Company】

The Board of Directors of the Company is opposed to this shareholder proposal.

(3) Proposal Partial Amendment of the Articles of Incorporation (Change of Company Name)

【Details of Proposal】

The company name shall be changed from Mitsui Kinzoku Company, Limited to Environment First Co., Ltd.

【Reasons for Proposal】

The “Tokyo Citizens First” slogan established by Ms. Koike, the current Governor of Tokyo, reportedly means the rebuilding of Tokyo into a sustainable society from every area, including the economy, welfare, and the environment, based on a philosophy of operating the Tokyo Metropolitan Government for the inhabitants of Tokyo. In renaming itself Environment First, the Company should reflect on the past, including its role in causing Itai-itai disease, rebuild every aspect of itself, including its economic, welfare and environmental aspects, and simultaneously keep in mind its decision to never again cause past leaks of cadmium, a toxic substance.

【Opinion of the Board of Directors of the Company】

The Board of Directors of the Company is opposed to this shareholder proposal.