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March 16, 2026

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 Name of representative: ITO, Masahito, President and Representative Director
 (Securities code: 5707)
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Notice Regarding the Completion of Payment for Issuance of the 1st Series of Share Acquisition Rights with Exercise Price Reset Provision by Way of a Third-Party Allotment

The Company hereby announces that, in relation to issuance of the 1st Series Share Acquisition Rights (the “Share Acquisition Rights”) by way of a third-party allotment, which was resolved at a meeting of the Board of Directors dated February 27, 2026, the Company has confirmed that payment of the total issuance amount of JPY 60,760,000 was completed on March 16, 2026.

For details regarding issuance of the Share Acquisition Rights, please refer to the “Notice Regarding Issuance of the 1st Series Share Acquisition Rights with Exercise Price Reset Provision by Way of a Third-Party Allotment” announced on February 27, 2026.

(1) Allotment date	March 16, 2026
(2) Number of share acquisition rights to be issued	35,000 Share Acquisition Rights (Each share acquisition right represents 100 shares of common stock.)
(3) Issue price	Total amount: ¥60,760,000 (¥1,736 per share acquisition right)
(4) Number of potential shares resulting from the issuance	3,500,000 shares of common stock
(5) Amount of funds to be procured	¥6,136,760,000 (Estimated net proceeds: ¥6,056,760,000) (Note) Breakdown: Amount to be procured from the issuance of the Share Acquisition Rights: ¥60,760,000 Amount to be procured from the exercise of the Share Acquisition Rights: ¥6,076,000,000
(6) Exercise price and reset conditions of the exercise price	The initial exercise price shall be ¥1,736. If the amount equivalent to 90% of the closing price of the Company’s common stock in regular trading on Tokyo Stock Exchange, Inc. on the trading day immediately preceding the effective date of each exercise request of the Share Acquisition Rights (the “Reset Date”) (or, if there is no closing price on such date, the most recent closing price prior thereto shall be used (the “Closing Price”), rounded up to the nearest yen (the “Reset Date Price”), exceeds or falls below the exercise price then in effect immediately prior to such Reset Date by ¥1 or more, the exercise price shall be reset to the Reset Date Price effective on and after such Reset Date; provided, however, that if the exercise price after such reset on the Reset Date would fall below ¥955 (the “Minimum Exercise Price,” which shall be adjusted mutatis mutandis in accordance with Item 11 of the Terms of Conditions of Issuance), the exercise price shall be the Minimum Exercise Price. There shall be no maximum exercise price.
(7) Exercise period	From March 17, 2026 (inclusive) to March 17, 2028 (inclusive)
(8) Method of offering or allotment (proposed allottee)	The Share Acquisition Rights will be allotted by way of a third-party allotment to Apricus Partners LLC. (the “Proposed Allottee”)
(9) Other matters	The Company has entered into a purchase agreement relating to the Share Acquisition Rights (the “Purchase Agreement”) with the Proposed Allottee.

	The Purchase Agreement stipulates that any transfer of the Share Acquisition Rights shall require the prior approval of the Company's Board of Directors.
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(Note) The amount of funds to be procured in connection with the Share Acquisition Rights is the amount obtained by adding (i) the total issue price of the Share Acquisition Rights and (ii) the total amount of assets to be contributed upon exercise of the Share Acquisition Rights, calculated on the assumption that all the Share Acquisition Rights are exercised at the initial exercise price, and deducting from such sum the estimated amount of costs relating to the issuance of the Share Acquisition Rights. If the exercise price is reset or adjusted, the amount of funds to be procured will fluctuate accordingly. In addition, if all or part of the Share Acquisition Rights are not exercised during the exercise period, or if the Share Acquisition Rights acquired by the Company are cancelled, the amount of funds to be procured will decrease.