Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

January 30, 2026

Company name: Toho Zinc Co., Ltd.
Name of representative: ITO Masahito, President and Representative Director
(Securities code: 5707)
Inquiries: NIKI Takemasa, Managing Executive Officer and CFO,
(Telephone: +81-3-4334-7313)

Notice Regarding the Amendment of Financial Covenants under the Intercreditor Agreement Containing Financial Covenants, and the Execution of a Loan Commitment Agreement and an Overdraft Agreement

Toho Zinc Co., Ltd. (the "Company") hereby announces that the Company has today resolved to enter into an agreement, dated January 30, 2026, to amend the financial covenants of the Intercreditor Agreement dated February 14, 2025 (hereinafter, the "Intercreditor Agreement"). Furthermore, the Company resolved to enter into a new loan commitment agreement (the "Commitment Agreement") and an overdraft agreement (the "Overdraft Agreement").

1. Purpose of the Amendment and Execution of Agreements

On February 14, 2025, the Company entered into the agreement with 14 financial institutions to secure stable funding sources, and concurrently entered into a commitment line agreement with MUFG Bank, Ltd. for a total amount of 5 billion yen. Subsequently, as the rise in precious metal prices led to an expansion of the Company's working capital requirements, the Company entered into this commitment line agreement and overdraft facility agreement with MUFG Bank, Ltd.

In light of the above, the Company has reached an agreement with the 14 financial institutions to amend the financial covenants under the agreement.

2. Amendments to the Financial Covenants of the Intercreditor Agreement

Overview of the Intercreditor Agreement dated February 14, 2025.

- Participating Creditors: 14 financial institutions
- Obligations Covered: 64.29 billion yen and AUD 100 million (Balance as of December 31, 2025: 70.818 billion yen)
- Term of Agreement: Five years from March 14, 2025

Details of the Amendments (Amended portions are indicated by underlining.)

- From the fiscal year ending March 2025 onward, the Company shall maintain, as of each fiscal year-end, consolidated net assets of at least 50% of the consolidated net assets projected for the corresponding fiscal year-end in the Business Revitalization Plan prepared in December 2024..
- Beginning on and from March 31, 2025, at each calendar month-end, the sum of (i) consolidated cash and deposits, (ii) the unused portion of the loan commitment facility entered into with MUFG Bank, Ltd., and <u>(iii) the unused portion of the overdraft facility</u> entered into with MUFG Bank, Ltd., shall be maintained at not less than 8.5 billion yen.

- From the fiscal year ending March 2025 onward, consolidated ordinary income shall not record losses for two consecutive fiscal periods.

3. Execution of the Commitment Agreement and the Overdraft Agreement

(1) Commitment Agreement

On January 30, 2026, the Company executed a loan commitment agreement with MUFG Bank, Ltd. in the amount of 5 billion yen, with an expiration date of January 30, 2027.

(2) Overdraft Agreement

On the same date, the Company executed an overdraft agreement with MUFG Bank, Ltd. in the amount of 5 billion yen, with an expiration date of January 30, 2027.

4. Future Outlook

The amendments to this agreement and the execution of the Commitment Agreement and the Overdraft Agreement are expected to have only a minor impact on the Company's financial results for the fiscal year ending March 2026. Should a material impact arise, the Company will promptly disclose it.

While rising precious metal prices are expected to improve performance, the Company has secured liquidity stability through these additional facilities. If a revision to the earnings forecast becomes necessary, the Company will make timely disclosure.

End