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the original shall prevail.



May 9, 2025

To whom it may concern,

Company name: PACIFIC METALS CO., LTD.
Representative: Masayuki Aoyama, President and
Representative Director
(Securities code: 5541
TSE Prime Market)
Contact: Terunobu Matsuyama,
Director and Managing Executive
Officer
(Telephone: +81-3-3201-6681)

**Notice Concerning Change of Representative Director
and Changes of Officers, etc.**

PACIFIC METALS CO., LTD. (the “Company”) hereby announces that, at the meeting of the Board of Directors held on May 9, 2025, it resolved the change of Representative Director. It also announces that it resolved the changes of officers, etc. at the same meeting.

These changes of Representative Director and officers, etc. will be officially decided at the 99th Annual General Shareholders Meeting to be held on June 25, 2025, and at the meeting of the Board of Directors to be held after the General Shareholders Meeting.

1. Change of Representative Director (effective June 25, 2025)

(1) Reason for Change

To further strengthen and enhance the management structure for the future strengthening of the Company’s management foundations and enhancement of corporate value.

(2) Names and Positions of New and Former Representative Directors

Name	Current position	New position
Kazuo Iwadate	Director & Senior Executive Officer In charge of Safety & Health Management, Utility & Maintenance and Production	President and Representative Director
Masayuki Aoyama	President and Representative Director	Advisor

(3) Career Summary of New Representative Director

Date of Birth	January 14, 1967	
Place of Birth	Aomori Prefecture	
Educational Background	March 1988	Graduated from Iron and Steel Engineering Department, Iron and Steel Technical College
Professional Background	April 1985	Joined the Company
	December 2009	Deputy General Manager, Production Dept., Production Div.
	December 2012	General Manager, Production Dept., Production Div.
	November 2015	General Manager, Production Dept. and General Manager, Environmental Business Dept., Production Div.
	June 2017	Executive Officer
	June 2017	Assistant General Manager, Production Div., General Manager, Utility & Maintenance Dept. and General Manager, Environmental Business Dept.
	July 2019	General Manager, Business Process Reengineering Dept.
	May 2020	President & Representative Director, Pacific Gas Center Co., Ltd. (to present)
	June 2020	Director (to present)
	June 2020	Senior Executive Officer (to present)
	June 2020	In charge of Utility & Maintenance and Production (to present)
	June 2021	In charge of Safety & Health Management (to present)
Number of shares of the Company held	2,551 (as of March 31, 2025)	

2. Other Changes of Officers (effective June 25, 2025)

(1) New Candidate for Director

Director (Outside)

Masahito Amano

(2) Retiring Directors

Director

Hiroaki Ichiyanagi

Director (Outside)

Shinya Matsumoto

Director (Outside)

Hikari Imai

(3) Scheduled Date of Election

Election is scheduled for the 99th Annual General Shareholders Meeting to be held on June 25, 2025.

3. Changes of Executive Officers (effective June 25, 2025)

(1) Changes of Executive Officers

Senior Executive Officer

(currently Executive Officer, General Manager of Production Dept.) Tetsushi Kimura

- (2) New Executive Officers
- | | |
|---|------------------|
| Executive Officer (currently General Manager of Utility & Maintenance Dept.) | Kenichi Itabashi |
| Executive Officer (currently General Manager of Finance & Accounting Dept.) | Masaki Sugiyama |
| Executive Officer (currently Assistant General Manager of Corporate Planning Dept. and Assistant General Manager, Recycling Business Dept.) | Hirokatsu Odate |
| Executive Officer (currently Deputy General Manager, Resources & Technology Development Project Dept.) | Yasushi Ohta |
- (3) Retiring Executive Officers
- | | |
|--------------------------|-------------------|
| Senior Executive Officer | Hiroaki Ichiyangi |
|--------------------------|-------------------|
- (4) Scheduled Date of Decisions
- Decisions are scheduled to be made at the meeting of the Board of Directors after the Annual General Shareholders Meeting to be held on June 25, 2025.

4. New Management (Directors, Auditors and Executive Officers) from June 25, 2025

(1) Directors

Name	Current position	New position
Kazuo Iwadate	Director	President and Representative Director
Yoshiharu Inomata	Director	Unchanged
Kenichi Hara	Director	Unchanged
Terunobu Matsuyama	Director	Unchanged
Yukari Sakai	Outside Director (Part-time) (Independent Director)	Unchanged
Masahito Amano	–	Outside Director (Part-time) (Independent Director) (New appointment)

(2) Auditors

Name	Current position	New position
Kiichi Tatsunaka	Permanent Auditor (Full-time)	Unchanged
Ken Yasuda	Outside Auditor (Part-time) (Independent Auditor)	Unchanged
Yutaka Iimura	Outside Auditor (Part-time) (Independent Auditor)	Unchanged
Kyosuke Miyazaki	Outside Auditor (Part-time) (Independent Auditor)	Unchanged

(3) Executive Officers

Name	Current position	New position
Yoshiharu Inomata	Senior Managing Executive Officer Assistant to the President, In charge of Corporate Planning General Manager of Recycling Business Dept.	Senior Managing Executive Officer Assistant to the President, In charge of Special Assignments
Kenichi Hara	Managing Executive Officer In charge of Procurement, General Manager of Sales & Marketing Dept.	Unchanged
Terunobu Matsuyama	Managing Executive Officer In charge of Internal Control, IR, General Administration, Finance & Accounting, General Manager of Personnel & Labor Relation Dept.	Managing Executive Officer In charge of Internal Control, IR, General Administration, Personnel & Labor Relation, Finance & Accounting
Chitaru Okamura	Senior Executive Officer General Manager of Corporate Planning Dept.	Unchanged
Satoshi Kawabata	Senior Executive Officer General Manager of Procurement Dept.	Unchanged
Tetsushi Kimura	Executive Officer General Manager of Production Dept.	Senior Executive Officer In charge of Safety & Health Management, Quality Control & Environmental Management, General Manager of Production Dept.
Kenichi Itabashi	General Manager of Utility & Maintenance Dept.	Executive Officer (New appointment) General Manager of Utility & Maintenance Dept.

Masaki Sugiyama	General Manager of Finance & Accounting Dept.	Executive Officer (New appointment) General Manager of Finance & Accounting Dept.
Hirokatsu Odate	Assistant General Manager of Corporate Planning Dept. and Assistant General Manager of Recycling Business Dept.	Executive Officer (New appointment) Support for Corporate Planning Dept. General Manager of Recycling Business Dept.
Yasushi Ohta	Deputy General Manager of Resources & Technology Development Project Dept.	Executive Officer (New appointment) General Manager of Resources & Technology Development Project Dept.