

阪和興業株式会社

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Hanwa Co., Ltd.

**Notice Regarding Participation in Nickel/Cobalt Intermediate (MHP) Production
Business in Indonesia and Strengthening of Supply Chain**

Hanwa Co., Ltd. (hereinafter referred to as “Hanwa”) hereby announces that it has decided to participate in nickel/cobalt mixed hydroxide precipitate (Mixed Hydroxide Precipitate, hereinafter “MHP”) production project (hereinafter referred to as “Project”) to undertaken by PT. Teluk Metals Industry (hereinafter referred to as “TMI”) in the Republic of Indonesia.

Hanwa has been promoting initiatives that contribute to the development of various industries through the procurement and supply of metal raw materials, including those used in battery materials. Nickel is a fundamental metal used not only in batteries but also across a wide range of industrial fields, including stainless steel, and in recent years its importance has further increased in advanced technology sectors such as electric vehicles (EVs), semiconductors, and aerospace.

This Project is positioned as an initiative to further strengthen a supply framework that supports the entire nickel supply chain, including these growth sectors, with the securement of MHP as its starting point.

The Project is an international joint venture that combines the strengths of participating companies across upstream resources (ore), manufacturing, downstream demand bases, and commercial distribution networks. Hanwa plans to participate together with Nickel Industries Limited, an Australian mining company; a Japan-Korea consortium consisting of LS MnM Inc., an undisclosed strategic partner from the EV supply chain and Hanwa; and Sumber International Investment Pte. Ltd., a Singapore-based investment company.

Through participation in the Project, Hanwa will strengthen its nickel supply base centered on MHP while advancing the sophistication of its metal raw materials supply chain, targeting at a wide range of applications beyond battery materials. In addition, Hanwa aims to contribute to the stable procurement of critical minerals for Japan and to the maintenance and development of the country's industrial foundation.

【Overview of TMI】

Company Name: PT. Teluk Metals Industry

Location: Indonesia Morowali Industrial Park (IMIP), Indonesia

Products: Nickel/Cobalt Mixed Hydroxide Precipitate (MHP)

Expected Start of Production: 2027



Image of TMI's Plant Upon Completion

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* Battery Global Group for Electrification is a cross-functional global organization established in April 2021 within Hanwa. It integrates all stages essential to electrification—from upstream (mining and raw materials), midstream (semi-finished products and components), downstream (end products and energy storage), to recycling (reuse and recovery)—to create seamless added value across the entire lifecycle of critical minerals and secondary batteries.