

December 21, 2022

For Immediate Release

TATSUTA Electric Wire and Cable Co., Ltd.

Notice on Position Statement concerning Planned Commencement of a Tender Offer by JX Nippon Mining & Metals Corporation for Shares of the Company

TATSUTA Electric Wire and Cable Co., Ltd. (the “Company”) resolved at the Company’s Board of Directors meeting held on December 21, 2022, to state its position supporting the tender offer by JX Nippon Mining & Metals Corporation (“JXNMM,” President and CEO: Seiichi Murayama) for the common stock of the Company (the “Tender Offer”), and to recommend the Company’s shareholders to tender their shares in the Tender Offer. The Tender Offer is planned to commence as soon as the prospect for clearance of competition laws of relevant countries becomes probable, and the details of the schedule will be notified promptly after the determination.

Above-stated resolution of the Board of Directors was made assuming that JXNMM intends to make the Company its wholly-owned subsidiary through the Tender Offer and subsequent series of procedures and that the Company’s common stock is planned to be delisted.

(1) The purpose of making the Company a wholly-owned subsidiary through the Tender Offer

The Company believes that joining the JXNMM Group will enable the utilization of the resources of JXNMM Group whilst maintaining the respect for the independence of our management. This will allow the Company to acquire various options to develop our business and facilitate more active business operations. In addition, it will broaden the areas of operation that the Company’s employees can engage in and will lead to maintaining and enhancing their motivation. Moreover, JXNMM’s policy is to respect the Company’s independence regarding our trade flow and business partners. As JXNMM does not intend to get involved in our business transactions, there should be no specific impact on the relationship with the Company’s important business partners.

The Company believes that we can expect effects including efficient utilization of management resources of both companies; further enhancement of business competitiveness in the electronic materials area; and enhancement of business foundation in electric wire and cable area by the Tender Offer.

(2) Management policy after the Tender Offer

JXNMM has the policy to respect the independence of management of the Company and maintain its business and employment and treatment of its employees, and plans to keep the Company’s trade name and brand, as well as the initiatives including investment in and collaboration with start-up companies even after making the Company a wholly-owned subsidiary of JXNMM through the Tender Offer.

<Reference: Overview of JXNMM>

1.	Name	JX Nippon Mining & Metals Corporation
2.	Address	10-4, Toranomom 2-chome, Minato-ku, Tokyo
3.	Name and Title of Representative	Seiichi Murayama, President and Representative Director, Chief Executive Officer
4.	Description of Business	<ul style="list-style-type: none"> • Mining and developing non-ferrous metal resources such as copper and gold • Smelting and refining, and marketing of non-ferrous metals such as copper, gold and silver • Manufacturing and marketing of electro-deposited and treated rolled copper foils • Manufacturing and marketing of thin film materials such as sputtering targets, surface treatment agents, and compound semiconductor materials • Manufacturing and marketing of precision rolled and precision fabricated products • Recycling of non-ferrous metal materials and treatment of industrial waste for reuse
5.	Share Capital	75,000 million yen (as of September 30, 2022)
6.	Date of Establishment	September 27, 2002
7.	Relationship between JXNMM and the Company	
	Capital Relationship	JXNMM directly holds 22,739,218 shares (ownership ratio: 36.81%) of the Company stock and indirectly holds 136,311 shares (ownership ratio: 0.22%) through its subsidiary, for a total of 22,875,529 shares (ownership ratio: 37.03%) as of today, making the Company an associate accounted for using the equity method.
	Personnel Relationship	As of today, the Company's Representative Director is from JXNMM. One of the Directors who is not an Audit and Supervisory Committee Member of the Company holds a concurrent position as an Executive Officer of JXNMM, and another two are from JXNMM. In addition, one of the Directors who are Audit and Supervisory Committee Members of the Company is from JXNMM. In addition, as of March 31, 2022, there are 10 employees seconded to the Company's Group from JXNMM Group excluding the Company's Group (of which 4 are transferred with employment maintained with the Company, and 6 are transferred with employment by JXNMM).
	Business Relationship	Business relationship with JXNMM includes supply of electrolytic copper, gold shots, silver balls, and rolled copper foils to the Company.
	Status as Related Party	The Company is an associate accounted for using the equity method by JXNMM and falls under a related party.