



February 14, 2025

To our Shareholders and all parties concerned,

Company TOHO ZINC CO.,LTD.
Representatives Masahito Ito
Director and President
(Ticker code: 5707 TSE Prime Market)
Contact Jun Osumi
General Manager, General Affairs Dept.
(TEL 03-4334-7313)

Notice regarding voting recommendation by proxy voting advisory firms on the Agenda Items to be proposed at the Extraordinary Shareholders' Meeting on February 27, 2025

We confirmed that two proxy voting advisory firms, Institutional Shareholder Services Inc. ("ISS") and Glass, Lewis & Co., LLC ("GL") , have respectively issued their reports recommending "FOR" of each of the proposals to be submitted to the Extraordinary Shareholders' Meeting scheduled to be held on February 27, 2025. (the "Reports")

As shown in the table below, all the proposals have received "FOR" in the Reports, which is the same as the opinion of the Board of Directors of Toho Zinc Co., Ltd., meaning that both ISS and GL have fully supported the opinion of the Board of Directors. We would like to also ask our shareholders to refer to the various disclosures, including the reference documents for the Notice of the Extraordinary Shareholders' Meeting and Meeting Materials.

Proposals	ISS Recommendations	GL Recommendations
Proposal 1 Partial Amendments to the Articles of Incorporation (1)	Recommend "FOR"	Recommend "FOR"
Proposal 2 Issuance of Class A Preferred Shares Through Third-Party Allotment	Recommend "FOR"	Recommend "FOR"
Proposal 3 Issuance of Class B Subordinated Shares Through Third-Party Allotment	Recommend "FOR"	Recommend "FOR"
Proposal 4 Partial Amendments to the Articles of Incorporation (2)	Recommend "FOR"	Recommend "FOR"
Proposal 5 Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)	Recommend all three candidate "FOR"	Recommend all three candidate "FOR"