



November 21, 2022

To all parties concerned,

Company Name: Hitachi Metals, Ltd.
Name of Representative: Mitsuaki Nishiyama
Chairperson, President, and CEO
(Code: 5486; Prime Market of the Tokyo Stock Exchange)
Contact: Izumi Tsubouchi
General Manager, Corporate Communications Dept.
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Announcement of Cancellation of Treasury Shares

Hitachi Metals, Ltd. (the “Company”) announces that it resolved at its board of directors’ meeting held on November 21, 2022 to cancel its treasury shares, pursuant to Article 178 of the Companies Act, as below.

The cancellation of treasury shares is on condition that the proposal for the share consolidation on the effectuation date of January 4, 2023 as set forth in the Company’s press release “Announcement of Holding an Extraordinary Shareholders Meeting Related to Share Consolidation, Abolition of the Provisions regarding a Share Unit, and Partial Amendment to the Articles of Incorporation” dated on November 21, 2022 is approved in its original form at the Extraordinary Shareholders Meeting scheduled for December 9, 2022.

1. Class of shares to be cancelled: Shares of the Company’s common shares
2. Number of shares to be cancelled: 1,357,569 shares (0.32% to the total number of issued shares before cancellation)
3. Scheduled cancellation date: January 3, 2023

(Reference)

The total number of issued shares of the Company after the cancellation will be 427,546,783 shares.

The above number of shares to be cancelled equals the total number of treasury shares held by the Company as of November 1, 2022.

End