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March 25, 2024

To whom it may concern:

Company name: Furukawa Co., Ltd.  
Name of representative: Minoru Nakatogawa  
President & Representative Director  
(Securities code: 5715; TSE Prime Market)  
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## **Notice Concerning Transfer of Shares in Cariboo Copper Corp.**

Furukawa Co., Ltd. (the Company) owns a 25% interest in Cariboo Copper Corp. (CCC), which owns a 25% interest in the Gibraltar Copper Mine in Canada. The Company hereby announces that its Board of Directors, at a meeting held today (March 25, 2024), resolved to transfer all of the Company's shares in CCC to Taseko Mines Limited (Taseko), which also holds 50% of the shares of CCC. Please see below for details.

### **1. Reason for share transfer**

Following a fundamental review of the entrusted smelting business conducted by Furukawa Metals & Resources Co., Ltd. (core operating company handling the Furukawa Company Group's Metals segment), the Company terminated its copper smelting contract with Onahama Smelting and Refining Co., Ltd., effective March 31, 2023, thereby reducing the scale of the Group's copper production. This led to a decline in the amount of copper concentrate required for production, prompting the Company to review its copper mining investment interests. As a result of the review, the Company decided to make the share transfer.

### **2. Date of share transfer**

March 25, 2024

### **3. Overviews of Gibraltar Copper Mine, Taseko, and CCC**

#### ***Gibraltar Copper Mine***

Name: Gibraltar Copper Mine

Location: Williams Lake, British Columbia, Canada

Production (concentrate): Approx. 230,000 WMT/year (actual production for 2023)

Mining method: Open-pit mining

### ***Taseko***

Name: Taseko Mines Limited (mining company listed on the Toronto Stock Exchange, Canada)

Location: Vancouver, British Columbia, Canada

Representative: Mr. Stuart McDonald (President & CEO)

Main business: Resource development

### ***CCC***

Name: Cariboo Copper Corp.

Established: March 11, 2010

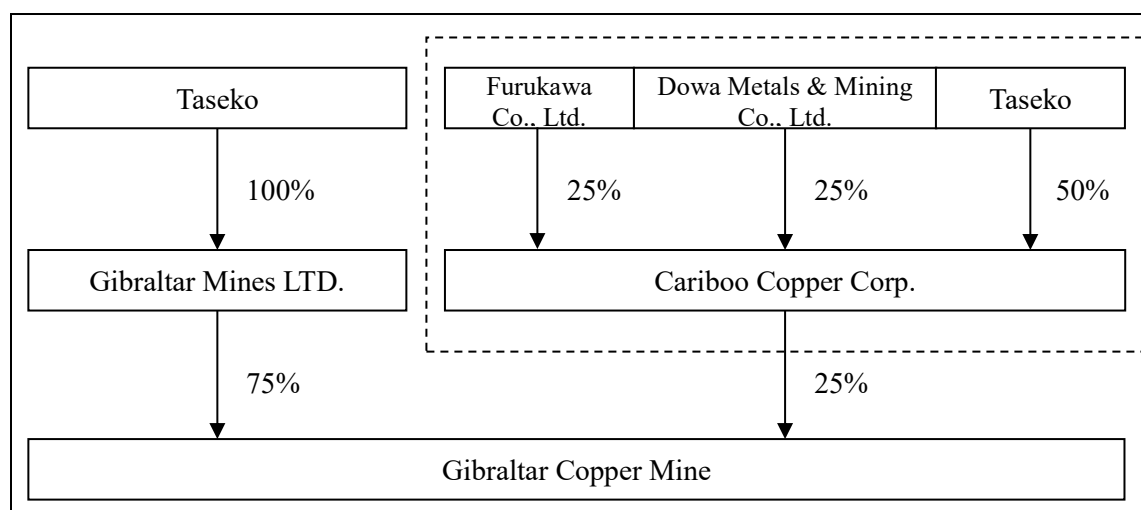
Location: Vancouver, British Columbia, Canada

Representative: Mr. Richard Tremblay (Chief Operating Officer, Taseko)

Capitalization: C\$91 million

Main business: Operation and management of Gibraltar Copper Mine

## **4. Breakdown of investments in Gibraltar Copper Mine prior to share transfer**



## **5. Effect on the Company's business**

Due to the aforementioned transfer of shares of CCC, the Company expects to post extraordinary losses on liquidation of investments and loans in affiliated companies of approximately ¥2.1 billion (consolidated) and ¥1.6 billion (non-consolidated) in the fiscal year ending March 31, 2024. On the other hand, we expect to record extraordinary income in the form of gain on sales of investment securities in line with our policy of reducing strategic shareholdings. As a result, the impact on profit attributable to owners of parent in the consolidated financial results forecast (announced on February 9, 2024) and on profit in the non-consolidated financial results forecast (announced on November 9, 2023) will be negligible. Accordingly, those forecasts have not been revised.