EcoPro BM

Right Offering
June 30, 2026

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Rights Offering Overview and Key Timeline

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Overview

Type of Shares	Registered Common Stock
Number of New Shares to Be Issued	9,900,990 Shares
Capital Increase Ratio	10.1%

Discount Rate	20%
Expected issue Price	KRW 121,200
Expected Offering Size	Approximately KRW 1.2 Trillion

Timeline

June. 30	Board Resolution
Sep. 01	1st Determination of Tentative Issue Price
Sep. 04	Record Date for New Share Allocation
Sep. 28 ~ Oct. 02	Listing of Preemptive Rights Certificates
Oct. 12	Final Determination of Issue Price
Oct. 15 ~ Oct. 21	Subscription Period For Employee Stock Ownership Association / Existing Shareholders / General Public
Nov. 05	Listing of New Shares

Rationale for Rights Offering(Global EV Market Outlook)

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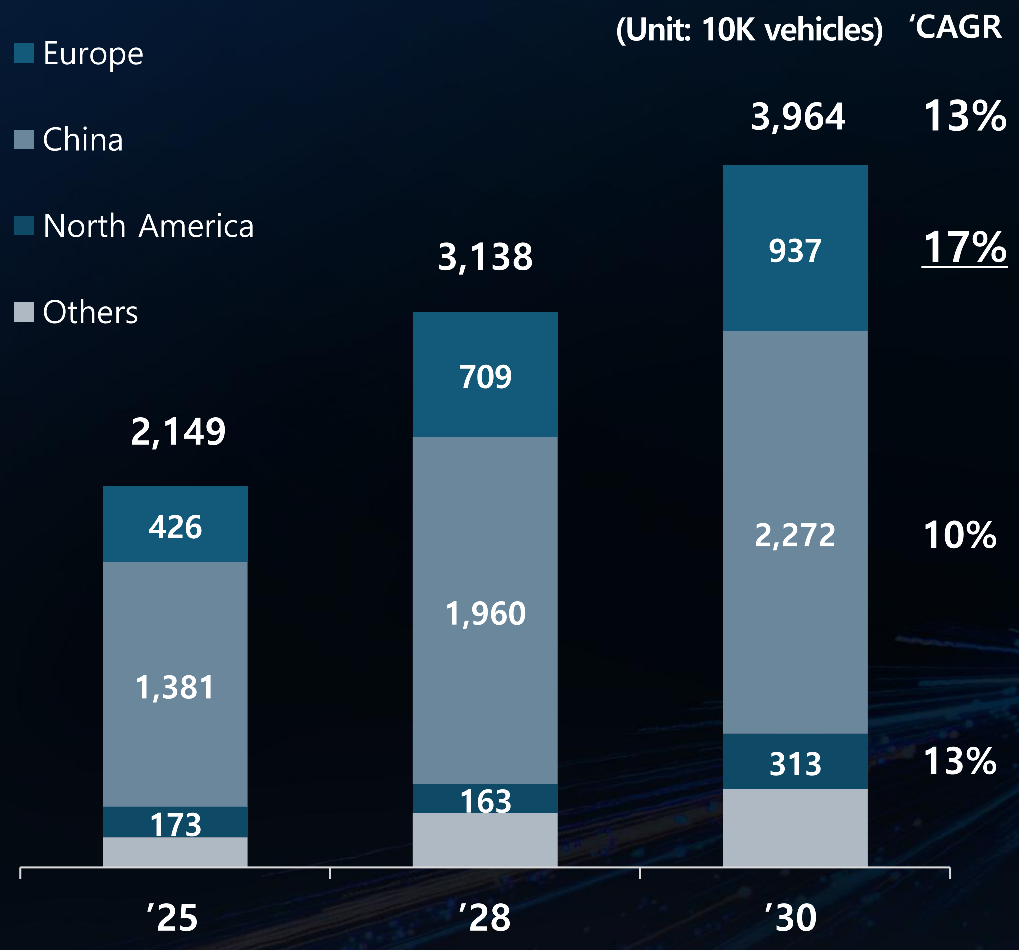
Global EV Market Expected to Be Led by Growth in Europe



(Source : SNE Research etc.)

➢ Europe

- ✓ Europe to Drive Global EV Market Growth until 2030
  - '25 ~ '30 CAGR 17%
- ✓ Carbon Emission Regulations
- ✓ Strengthening Regulations for "De-risking from China"
  - TCA / IAA / CRMA

Response Strategy

Additional Investment in the European Hungary Plant and Securing Operating Capital

Rationale for Rights Offering(Nickel Price Outlook)

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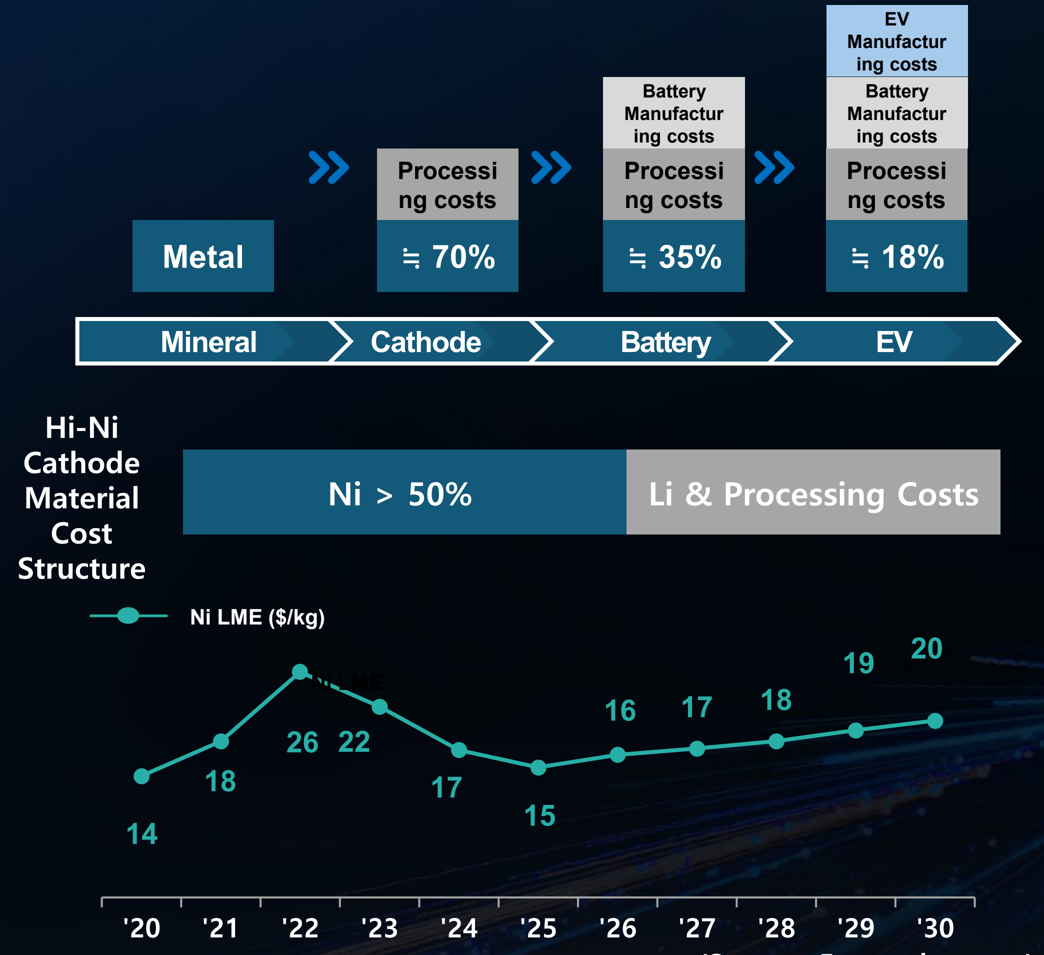
Need to Secure Cost Competitiveness of Nickel, a Key Mineral in Ternary Battery Costs



(Source : Fastmarkets etc.)

➢ **Hi-Ni Cathode Material**

✓ More than 50% of Costs Consist of Nickel

➢ **Indonesia**

✓ More than 50% of Global Nickel Production (Mining) Share

Response Strategy

Need to secure the supply chain through Investment in Indonesia Upstream

Purpose of Rights Offering Proceeds

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Securing Mid- to Long-term Growth Foundation through Various Funding Methods
Rights Offering to be Conducted First for Financial Structure Stabilization

- Rights Offering
- Debt Financing and Other Funding
- Internal Cash Generation

Use of Proceeds	Timing	Details	Amount USD (Mil $)	Amount KRW (100 mil)
Investment in Affiliate/JV	4Q26~ FY27	Equity investment to SPV for the acquisition of shares in Indonesia BNSI Smelter	510	7,650
		Operating funds and remaining investment costs for mass production at the Hungarian subsidiary	100	1,500
Capital Expenditure		Investment in domestic cathode material production facilities and funds for strengthening competitiveness	-	1,500
Working Capital		Raw material purchases and other operating funds	-	1,350
Total				12,000

※ The purpose and detailed use of proceeds from the Rights Offering may change during the process.
※ Foreign currency funding plans are based on USD, and KRW amounts are converted at an exchange rate of KRW 1,500 per USD.

Purpose of Rights Offering

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Strengthening Cost Competitiveness through Upstream Expansion – Utilizing Nickel in Indonesia

Establishing a Foundation for Structural Cost Innovation

Group-level Participation in 4 Smelters

Ni MHP

Equity Participation
Consolidation of Sales and Profit
Smelting + Precursor Integration Productivity Improvement

Securing Management Control of BNSI Smelter within IGIP Complex

EcoPro / EcoPro BM	+	Vale Indonesia	GEM	Global Fund
39%		30%	21%	10%

Investment and Nickel Offtake Securing

		QMB	GEN	Meiming	ESG*1	BNSI
Ownership (Stake %)	지주사	9%	10%	9%	4.9%	39%
	BM	-	-	-	5.1%	
	머티	-	28%	-	-	-
Investment (Mil $)	Equity	27	48	13	40	1,000
	Loans	86	224	86	-	
Volume (Tons / Year)	Capa (Ni)	65,000	20,000	25,000	40,000	90,000
	Off-take (Ni)	9,300	10,000	5,000	4,000	35,100
Start of Production		`23/1Q	`25/1Q	`24/4Q	`24/4Q	'27/2Q

Out of the total investment of USD 1.845 billion, Ecopro BM plans to invest USD 510 million in equity investment and shareholder loans.

*1 : Through the JV, a total of 10% equity investment in the ESG smelter (EcoPro 5% + BM 5%)(EcoPro 49% + BM 51%)

Purpose of Rights Offering

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Strengthening Market Dominance through Localization of Production in Europe

European Localization Laws and Regulations

TCA(Trade and Cooperation Agreement) ('27~)

- Inducing intra-regional production; 10% tariff on vehicle value imposed if criteria are not met

IAA(Industrial Accelerator Act) ('27~ Expected)

- Promotion of domestic sourcing; strengthening of five key components (including cathode materials)

CRMA(Critical Raw Materials Act) (~'30)

- Limit dependence on any single country for raw materials to 65% or less

Securing Market Preemption through the Hungary Plant

Advancing Localization Strategy through Hungary Plant Operations (Mass production starts in June 2026)

Capacity expansion and utilization of operating funds through additional investment in the Hungary plant

As the leading non-European cathode material supplier in Europe, we will secure a favorable position to strengthen mid- to long-term partnerships with local Cell makers and OEMs.

Enhancement of Shareholder Value

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Securing Customer Orders through Upstream Expansion into Nickel Smelting and Localization → Enhancement of Shareholder Value

Maximizing Cost Competitiveness

> Upstream Expansion via Investment in Indonesia Nickel Smelter

Expanding Global Supply Capacity

> Increasing European Production Capacity through Investment in Hungary Plant

Developing Next-Generation New Materials

> Diversifying Material Chemistry such as All-Solid-State Battery Materials and LMR

Securing a Foundation for Sustainable Growth, Thereby Enhancing Corporate Value and Shareholder Value

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