

March 17, 2025

For Immediate Release

To whom it may concern

Mitsui & Co., Ltd.

Notice of Sale of Farmland in Brazil and Dissolution of a Specified Subsidiary

Mitsui & Co., Ltd. ("Mitsui", head office: Tokyo, President and CEO: Kenichi Hori) decided on March 14 (Brazil time) to sell all of the farmland owned by AGRICOLA XINGU S.A. ("XSA"), a wholly owned subsidiary of XINGU AGRI AG ("XAAG"), which is a wholly owned subsidiary of Mitsui, and has signed a sale and purchase agreement with a wholly owned subsidiary of SLC Agrícola S.A. ("SLC"), a listed company in Brazil. Mitsui has also decided that, pending certain proceedings, both XAAG and XSA shall be dissolved and liquidated, and that XAAG will no longer be designated as a specified subsidiary\* of Mitsui.

1. Overview of the owned farmland

(1) Location	1. Tabuleiro IV farmland, Bahia State 2. Minas Gerais farmland, Minas Gerais State
(2) Area	1. 39,987ha 2. 7,835ha

2. Overview of the sale and purchase agreement

(1) Seller	AGRICOLA XINGU S.A.
(2) Assets to be sold / buyer	1. Tabuleiro IV farmland / FAZENDA PALADINO EMPREENDIMENTOS AGRÍCOLAS LTDA (a farmland ownership company and wholly owned subsidiary of SLC) 2. Minas Gerais farmland / FAZENDA PAMPLONA MINAS GERAIS EMPREENDIMENTOS AGRICOLAS LTDA (a farmland ownership company and wholly owned subsidiary of SLC)
(3) Sale price	1. BRL 723 million (approx. JPY 18.8 billion) 2. BRL 190 million (approx. JPY 4.9 billion) (Converted at a rate of BRL/JPY 26)
(4) Agreement signing date	March 14, 2025 (Brazil time)

### 3. Overview of the buyer

(1)	Name	SLC Agrícola S.A.	
(2)	Location	Porto Alegre, RS, Brazil	
(3)	Stock Exchange	Brazil, B3 S.A.	
(4)	Description of business	Agriculture business	
(5)	Major shareholder and ownership ratio	SLC Group : 55.2%	
(6)	Relationship between Mitsui and the said company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None

### 4. Overview of specified subsidiary to be dissolved

(1)	Name	XINGU AGRI AG		
(2)	Location	Zug, Switzerland		
(3)	Title and name of representative	Sergio Della Libra (CEO)		
(4)	Description of business	Investment in AGRICOLA XINGU S.A., a farmland leasing company		
(5)	Capital	CHF 326,485 thousand (approx. JPY 55,502 million converted at a rate of CHF/JPY 170)		
(6)	Date of establishment	September 20, 2006		
(7)	Major shareholders and ownership ratio	Mitsui: 100%		
(8)	Relationship between Mitsui and the said company	Capital relationship	XAAG is 100% owned by Mitsui	
		Personnel relationship	Mitsui appoints directors to XAAG	
(9)	Operating results and financial position of the said company for the last three years converted at a rate of BRL/JPY 26 (figures in millions)			
	Fiscal year ended	March 2022	March 2023	March 2024
	Total assets	BRL 2,459 JPY 63,930	BRL 2,296 JPY 59,696	BRL 2,747 JPY 71,420
	Total shareholder's equity	BRL 1,837 JPY 47,763	BRL 1,960 JPY 50,953	BRL 2,418 JPY 62,866
	Net income	BRL 76 JPY 1,976	BRL ▲12 ▲JPY 319	BRL 156 JPY 4,068

## 5. Outlook

It is planned that XAAG will be dissolved and liquidated after completing the required procedures, including approval from the relevant authorities. The impact on profit and loss of this sale and dissolution has been reflected in Mitsui's forecast for the fiscal year ending March 2025 announced on February 4, 2025. However, the final decision on the recorded amount and timing will be made after careful examination.

\*A subsidiary that meets any of the following threshold (Following Article 19, Paragraph 10 of the Cabinet Office Ordinance on Disclosure of Corporate Information)

1. Sales or purchases to the Company (the parent company) account for 10% or more of the Company (the parent company)'s purchases or sales.
2. Total equity are 30% or more of the net assets of the Company (parent company)
3. The amount of capital or investment is 10% or more of the capital of the Company (parent company)

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### Attention:

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