

April 9, 2025

For Immediate Release  
To whom it may concern

Mitsui & Co., Ltd.

**Notice Concerning the Issuance of New Shares as  
Post-Delivery Transfer-Restricted Stock-Based Remuneration**

Mitsui & Co., Ltd. (“Mitsui”, head office: Tokyo, President and CEO: Kenichi Hori) has decided to carry out an issuance (the “New Share Issuance”) of new post-delivery transfer-restricted stock-based remuneration shares (the “Shares”) under the remuneration system of tenure-linked restricted stock unit (the “Right”) in accordance with a resolution of the Board of Directors on April 9, 2025. The details are as follows.

1. Summary of the New Share Issuance

(1)	Pay-in date	April 30, 2025
(2)	Type and number of shares to be issued	Common stock of Mitsui, 493,304 shares
(3)	Issue price	2,926 yen per share
(4)	Total value of issue	1,443,407,504 yen
(5)	Categories and number of persons eligible for allocations, numbers of shares to be allocated	8 Managing Officers, 493,304 shares (including 6 retired Managing Officers, 416,904 shares)
(6)	Other details	The New Share Issuance is subject to the Securities Registration Statement taking effect as stipulated in the Financial Instruments and Exchange Act.

Note:

The number of shares to be issued through the New Share Issuance is equivalent to 0.017% of the total number of shares outstanding prior to the time of the New Share Issuance.

2. Purpose of and reasons for the New Share Issuance

At the meeting of the Board of Directors held on April 8, 2022, Mitsui adopted a resolution to introduce a tenure-linked restricted stock unit system (the “System”) for Managing Officers who do not concurrently serve as Directors of Mitsui as an incentive for continuous improvement of our medium-to long-term corporate value.

Upon the vesting of the Right granted to eight Managing Officers (including six retirees) (the “Eligible Persons”) under the System, Mitsui decided the New Share Issuance at the Board of Directors meeting held on April 9, 2025. For the New Share Issuance, the Shares will be issued to the Eligible Persons on payment of the full amount of the monetary remuneration entitlement as assets subscribed in kind in accordance with the System.

### Outline of the System and other matters

Each fiscal year, Mitsui grants Eligible Persons the rights to receive its common stock with transfer restriction as stock-based remuneration based on a decision of the Board of Directors.

The specific time for, and amount of, payments to Eligible Persons would be decided by the Board of Directors on the basis of deliberations by the Remuneration Committee, which is chaired by an External Director (independent Director), and functions as an advisory body for the Board of Directors.

The pay-in amount per share under the System is decided by the Board of Directors based on the average daily closing price of Mitsui’s common stock on the Tokyo Stock Exchange (excluding days on which there are no closing prices, the price is rounded up to the nearest whole yen) in the 3 months immediately prior to the month containing the date on which the Board of Directors makes the resolution concerning the issuance or disposal of the shares (the “Date of the Board of Directors’ Resolution”), and within a range that is not especially advantageous to Eligible Persons.

The New Share Issuance is conditional on the entry into an allocation agreement between Mitsui and Eligible Persons for the granting of shares with transfer restriction (the “Allocation Agreement”). To ensure that Eligible Persons would not be able to transfer, pawn, or otherwise dispose of the Shares during the period of transfer restriction stipulated in Item 3.(1) below, the Shares are managed in dedicated accounts established with a securities company nominated by Mitsui.

### 3. Outline of the Allocation Agreement

#### (1) Transfer restriction

Eligible Persons are unable to transfer, pawn, or otherwise dispose of the Shares (the “Transfer Restriction”) for a period of 30 years from the pay-in date (April 30, 2025) (with respect to the Eligible Persons who retired from Mitsui as of the end of March 2025, for a period from the pay-in date (April 30, 2025) until May 15, 2025) (the “Transfer Restriction Period”).

#### (2) Lifting of Transfer Restriction

Irrespective of the provisions of (1) above, the Transfer Restriction will be lifted if Eligible Persons (excluding Eligible Persons who retired from Mitsui as of the end of March 2025) retire as a Director or a Managing Officer of Mitsui before the end of the Transfer Restriction Period.

#### (3) Grounds for acquisition without compensation (claw-back clause)

Mitsui will acquire all or part of the Shares without compensation during the Transfer Restriction Period if Eligible Persons engage in actions that contravene laws and regulations, or on other grounds as stipulated in the Allocation Agreement.

(4) Procedures in the event of organizational restructuring, etc.

Irrespective of the provisions of (1) above, Mitsui will make reasonable adjustments to the number of Shares to be acquired without compensation or the timing when the Transfer Restriction will be lifted, by resolution of the Board of Directors, if Mitsui enters into a merger agreement resulting in the absorption of Mitsui, or a share exchange agreement or share transfer plan under which Mitsui becomes a wholly owned subsidiary, or otherwise undertakes organizational restructuring, etc., during the Transfer Restriction Period, pursuant to a resolution of a General Meeting of Shareholders (or a resolution of the Board of Directors in the case of a matter for which a resolution of a General Meeting of Shareholders is not required).

#### 4. Basis for and specific content of issue price calculations

The New Share Issuance is implemented in exchange for the subscription of assets in the form of the entitlement to monetary compensation provided under the System for the restricted-stock-based remuneration for the 104<sup>th</sup> fiscal year (from April 1, 2022 to March 31, 2023) through the 106<sup>th</sup> fiscal year (from April 1, 2024 to March 31, 2025) (however, certain Eligible Persons will in addition be entitled to the period from 101<sup>st</sup> fiscal year (from April 1, 2019 to March 31, 2020) through 103<sup>rd</sup> fiscal year (from April 1, 2021 to March 31, 2022)). To prevent arbitrariness, the issue price per share was set at 2,926 yen, which is the average daily closing price of Mitsui's common stock of the Tokyo Stock Exchange in the 3 months immediately prior to the month in which the Date of the Board of Directors' Resolution (April 9, 2025) falls (excluding days on which there are no closing prices, the price will be rounded up to the nearest whole yen). The Board of Directors believes that this price is reasonable and not especially favorable to Eligible Persons.

The deviation ratio between the issue price and the closing price of 2,596 yen on the business day before the Date of the Board of Directors' Resolution (April 8, 2025) at the Tokyo Stock Exchange Prime Market is 12.71% (rounded to the third decimal place; the same shall apply for deviation ratio hereafter). The deviation ratio between the issue price and 1 month (March 9, 2025 to April 8, 2025) average of the closing price of 2,820 yen (rounded down to the nearest yen; the same shall apply for closing price hereafter) is 3.76%, and 3 months (January 9, 2025 to April 8, 2025) average of the closing price of 2,883 yen is 1.49%, and 6 months (October 9, 2024 to April 8, 2025) average of the closing price of 3,050 yen is -4.07%. Therefore, Mitsui considers that the issue price is not especially advantageous to Eligible Persons.

#### **For further information, please contact:**

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#### Notice:

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include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Semi-annual Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements.

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