

July 10, 2024

To All Concerned:

Mitsui & Co., Ltd.

## **Notice Concerning the Disposal of Treasury Stock for Tenure-Linked Restricted Stock-Based Remuneration**

According to a resolution of the Board of Directors of Mitsui & Co., Ltd. (the “Company”, Head Office: Tokyo, President and CEO: Kenichi Hori) on July 10, 2024, the Company hereby announces the disposal of treasury stock (the “Disposal of Treasury Stock”) for tenure-linked restricted stock-based remuneration. The details are as follows.

### Details

#### 1. Summary of the Disposal

(1)	Disposal date	July 29, 2024
(2)	Type and number of shares to be disposed	Common stock of Mitsui & Co., Ltd., 173,000 shares
(3)	Disposal price	3,794 yen per share
(4)	Total value of disposal	656,362,000 yen
(5)	Persons eligible for the treasury stock to be disposed	Directors (excluding External Directors)          6 persons, 173,000 shares
(6)	Other details	An Extraordinary Report as stipulated in the Financial Instruments and Exchange Act will be submitted with respect to this Disposal of Treasury Stock.

Note: The number of shares of the Disposal of Treasury Stock is equivalent to 0.006% of the total number of shares issued by the Company prior to the time of the Disposal of Treasury Stock.

#### 2. Purpose of and Reasons for the Disposal

The tenure-linked restricted stock-based remuneration system (the “System”) resolved at the 103<sup>rd</sup> Ordinary General Meeting of Shareholders held on June 22, 2022 is for the Directors excluding External Directors (the “Eligible Directors”) and is intended to further function as a medium- to long-term incentive to improve the Company’s corporate value.

In addition, based on the resolution at the 105<sup>th</sup> Ordinary General Meeting of Shareholders held on June 19, 2024, an entitlement to monetary remuneration (the “Monetary Remuneration”) not exceeding 1 billion yen per year will be provided to Eligible Directors to be used as an investment asset for the acquisition of restricted stock under the System.

Taking into consideration the purpose of the System, the performance of the Company, the scope of professional responsibilities of each Eligible Director and other various factors, it has been decided to provide an entitlement to Monetary Remuneration totaling 656,362,000 yen, and also to dispose of 173,000 shares (the “Shares”). As the disposal of Shares, based on the System, 6 Eligible Directors will make payment of the full amount of the Monetary Remuneration entitlement as investment assets in kind to the Company, and will receive the Disposal of Treasury Stock.

#### Outline of the System

The maximum limit for the total amount of the entitlement to receive monetary remuneration that will be paid to the Eligible Directors under the System will be 1 billion yen per year, separate from the fixed basic remuneration and results-linked bonuses based on important management indicators for the Company. The specific time for, and amount of, payments to the Eligible Directors will be decided by the Board of Directors based on deliberations by the Remuneration Committee, which is chaired by an External (Independent) Director and functions as an advisory body for the Board of Directors.

The total number of common stock that will be newly issued or disposed of by the Company under the System will be no more than 500,000 per year (however, this number may be changed within reasonable limits if the Company's common stock are affected by a share split (including a free allotment of new common stock in the Company) or a reverse share split, or if other circumstances arise that require adjustments to the total number of the Company's common stock that are issued or disposed of as restricted shares). The paid-in amount per share will be decided by the Board of Directors based on the average daily closing price for the Company's common stock on the Tokyo Stock Exchange (excluding days on which there is no closing price, the price will be rounded up to the nearest whole yen) in the three months immediately prior to the month containing the date on which the Board of Directors made a 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 the Eligible Directors.

The Disposal of Treasury Stock is conditional on the entry into allocation agreements for the granting of the Shares (the "Allocation Agreements") between the Company and the Eligible Directors. To ensure that the Eligible Directors 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 will be managed in dedicated accounts established with Nomura Securities Co., Ltd.

### 3. Outline of the Allocation Agreement

#### (1) Restriction on Transfer

The Eligible Directors will be unable to transfer, pawn, or otherwise dispose of the Shares (the "Restriction on Transfer") for a period of 30 years from the disposal date (July 29, 2024) (the "Transfer Restriction Period").

#### (2) Lifting of Restriction on Transfer

Irrespective of the provisions of item 3. (1) above, the Restriction on Transfer will be lifted for all of the Shares held by an Eligible Director at the time of the expiration of the Transfer Restriction Period, on condition that the Eligible Director continues to hold the position of either Director or Managing Officer of the Company during the Transfer Restriction Period (however, if an Eligible Director retires as a Director or Managing Officer of the Company during the Transfer Restriction Period, for the purpose of this item only, the period will be from the disposal date to such retirement).

#### (3) Grounds for Acquisition without Compensation (Claw-back Clause)

The Company will reacquire all or part of the Shares during the Transfer Restriction Period if an Eligible Director engages 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 item 3. (1) above, the Company will make reasonable adjustments to the number of Shares for which the restriction on transfer will be lifted or the time when the restriction on transfer will be lifted, by resolution of the Board of Directors (however, this applies only when the effective date of the reorganization, etc. arrives before the expiration of the Transfer Restriction Period), if the Company enters into a merger agreement resulting in the absorption of the Company, or a share swap agreement or share transfer plan under which the Company 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.

### 4. Basis for and Specific Content of Disposal Price Calculations

The Disposal of Treasury Stock will be conducted in exchange for the investment of assets in the form of the entitlement to monetary remuneration provided under the System in the fiscal year ending March 2025. To prevent arbitrariness, the disposal price per share was based on the average daily closing price for the Company's common stock on the Tokyo Stock Exchange in the three months immediately prior to the month containing the Date of the Board of Directors' Resolution (July 10, 2024), which is 7,587 yen (the "Reference Disposal Price"). To reflect the share split of the Company's common stock effective from July 1, 2024, the disposal price per share is set as 3,794 yen, which is half of the Reference Disposal Price. The Board of Directors believes that this price is reasonable and not favorable to the Eligible Directors.

In addition, the Company will grant Managing Officers who are not serving as Directors a post-delivery restricted stock remuneration (Restricted Stock Unit) based on a resolution of the Board of Directors.

**For further information, please contact:**

	Mitsui & Co., Ltd.
Investor Relations Division	Tel: +81-3-3285-7657
Corporate Communications Division	Tel: +81-80-5912-0321

**Notice:**

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