

Notice of Change in the Specified Subsidiary

Mitsubishi Corporation hereby announces the following change in its specified subsidiary.

1. Reason for Change

Cermaq Group AS (“Cermaq”), a wholly owned subsidiary of Mitsubishi Corporation (“the Company”), has resolved on December 19th (Norwegian time) to increase the capital of Cermaq Holding AS, Cermaq Norway Holding AS and CQ Canada Holding Ltd, subsidiaries under Cermaq. The purpose of this capital increase is to provide funds for the acquisition of three salmon farming operations under Grieg Seafood: the Northern Norway, and the East and West Coasts of Canada.

As a result of this resolution, the capital of Cermaq Holding AS, Cermaq Norway Holding AS, and CQ Canada Holding Ltd will exceed one-tenth of the Company’s capital, will therefore qualify as specified subsidiaries of the Company.

2. Overview of the Specified Subsidiary**(1) Cermaq Holding AS**

(1) Cermaq Holding AS				
(1)	Name	Cermaq Holding AS		
(2)	Location	Dronning Eufemias gate 16 0191 OSLO, Norway		
(3)	Representative	General Manager • Kristoffer Moestue Sannes		
(4)	Business Description	Investments in the aquaculture industry and related supplier activities		
(5)	Capital	4,161 million Norwegian Krone (equivalent to about JPY64.2 billion*)		
(6)	Date of Establishment	July 5 th , 2013		
(7)	Major Shareholder / Ownership Ratio	Cermaq Group AS 100.00%		
(8)	Relationship with the Company	Capital	100% owned by Cermaq Group AS	
		Personnel	None	
		Business	None	
(9) Financial Performance and Position for the past three fiscal years** (NOK : Norwegian Krone)				
Fiscal Year Ended March		2025	2024	2023
Net Assets (million NOK)		191	189	187
Total Assets (million NOK)		192	192	190
Net Assets per Share (thousand NOK)		1.1	1.0	1.0
Net Sales (NOK)		0	0	0
Operating Income (thousand NOK)		(106)	(94)	(79)
Net Income Attributable to Parent Company Shareholders (million NOK)		2	2	306
Net Income per Share (thousand NOK)		0	0	2
Dividend per Share (thousand NOK)		0	0	2

*The applied foreign exchange rate is 15.42, TTM rate as of the end of November, 2025.

**Unconsolidated base

(2) Cermaq Norway Holding AS

(1)	Name	Cermaq Norway Holding AS		
(2)	Location	Nordfoldveien 165, 8286 NORDFOLD STEIGEN, Norway		
(3)	Representative	General Manager • Kristin Vibeke Hurum		
(4)	Business Description	Investments in the aquaculture industry and related supplier activities		
(5)	Capital	2,615 million Norwegian Krone (equivalent to about JPY40.3 billion*)		
(6)	Date of Establishment	October 1 st , 2022		
(7)	Major Shareholder / Ownership Ratio	Cermaq Group AS 100.00%		
(8)	Relationship with the Company	Capital	100% owned by Cermaq Group AS	
		Personnel	None	
		Business	None	
(9)	Financial Performance and Position for the past three fiscal years** (NOK : Norwegian Krone)			
	Fiscal Year Ended March	2025	2024	2023
	Net Assets (million NOK)	11,747	11,164	12,854
	Total Assets (million NOK)	12,421	11,820	12,856
	Net Assets per Share (million NOK)	3.9	3.7	4.3
	Net Sales (million NOK)	6.5	7.2	1.2
	Operating Income (thousand NOK)	(387)	276	101
	Net Income Attributable to Parent Company Shareholders (million NOK)	582	0	4,313
	Net Income per Share (thousand NOK)	194	0	1,438
	Dividend per Share (thousand NOK)	217	217	0

*The applied foreign exchange rate is 15.42, TTM rate as of the end of November, 2025.

**Unconsolidated base

(3) CQ Canada Holding Ltd

(1)	Name	CQ Canada Holding Ltd		
(2)	Location	2900 - 550 Burrard Street, Vancouver, BC V6C 0A3		
(3)	Representative	Director • Steven Rafferty		
(4)	Business Description	Investments in the aquaculture industry and related supplier activities		
(5)	Capital	209 million Canadian dollars (equivalent to about JPY 23.3 billion*)		
(6)	Date of Establishment	Oct 6 th , 2025		
(7)	Major Shareholder / Ownership Ratio	Cermaq Holding AS 100.00%		
(8)	Relationship with the Company	Capital	100% owned by Cermaq Holding AS	
		Personnel	None	
		Business	None	

*The applied foreign exchange rate is 111.58, TTM rate as of the end of November, 2025.

3. Impact on the Company's Financial Results

The impact on the Company's financial results for the fiscal year ending March 31, 2026 will be immaterial.