<Translation>

November 19, 2026

Name of company: MITSUBISHI MOTORS CORPORATION
Representative: Takao Kato
Representative Executive Officer, CEO
(7211 TSE Prime)
Contact: Keiko Sasaki
Vice President
Assistant Division General Manager of
Corporate Strategy Management Div.
and General Manager of IR Office
(TEL. 03-3456-1111)

Announcement of Additional Acquisition of Shares through BIP Trust in Executive Compensation

MITSUBISHI MOTORS CORPORATION (hereinafter "MMC" or "the Company") hereby provides notice that the Compensation Committee resolved to acquire additional MMC shares through a trust (Executive Compensation BIP (Board Incentive Program) trust, hereinafter referred to as "the Trust") which the stock compensation plan (hereinafter referred to as "the Plan") utilizes for the Company's Executive Officers, Corporate Officers and Others (hereinafter referred to as "Executive Officers, etc."). The details are described below.

1. The reason for acquisition of additional MMC shares through the Trust

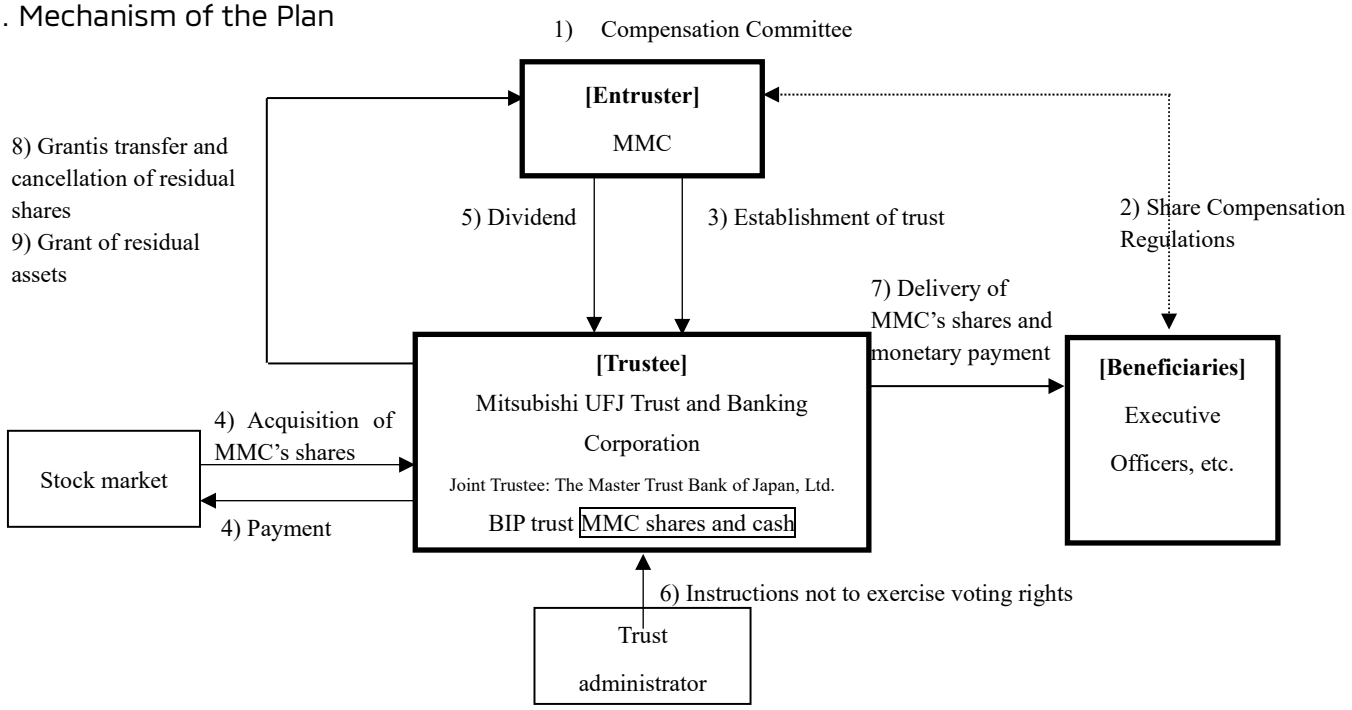
MMC has maintained the Trust since December 2020, and MMC has decided to make an additional contribution to the Trust and acquire additional MMC shares as the shares remaining in the Trust are expected to become insufficient mainly due to the deliveries of shares to date, following the resolution in April 2026 to continue the Plan.

2. Amount of additional funds in trust and timing of share acquisition

(1) Amount of additional funds in trust
Up to 1,251 million yen (planned) (including trust fees and trust expenses)

(2) Timing of share acquisition
December 2, 2026 (planned) to December 18, 2026 (planned)

3. Mechanism of the Plan



1) MMC obtains approval for revision of the Plan at the Compensation Committee.
2) MMC deliberates at the Compensation Committee before revising the Share Compensation Regulations concerning the Plan.
3) MMC entrusts money to the trustee based on the approval of the Compensation Committee in 1) above and extends the term of the Trust, the beneficiaries of which are the Executive Officers, etc. who meet the beneficiary requirements.
4) The Trust follows the instruction of the trust administrator and acquires MMC shares from the stock market using the cash contributed in 3) and remaining in the Trust.
5) MMC shares held in the Trust are entitled to receive dividends in the same manner as other MMC shares.
6) No voting rights shall be exercised on MMC shares held in the Trust during the trust term.
7) During the trust term, the eligible participants of the Plan shall, in accordance with the Share Compensation Regulations, be granted the number of points according to their respective positions as Executive Officers, etc. and the degree of achievement of performance targets, etc. and, if the beneficiary requirements are satisfied, receive MMC shares (shares less than one trading unit are rounded up) equivalent to a certain percentage of the number of such points, and convert MMC shares equivalent to the remaining number of points into cash within the Trust and receive the amount equivalent to the proceeds from such realization in accordance with the provisions of the Trust Agreement.
8) Any residual shares remaining at the time of expiration of the trust term due to the failure to meet the performance targets or other reasons during the trust term will continue to be available for delivery to the Executive Officers, etc., if the Trust is continuously used under the Plan or a share compensation plan similar to the Plan. However, if the Trust is not continued, the residual shares will be transferred from the Trust to MMC free of charge and MMC will cancel those shares through the prescribed procedures.
9) Any residual assets at the time of termination of the Trust will vest in MMC to the extent that the amount used for the acquisition of shares is deducted from the trust funds.

※ If, during the trust term, there is a possibility that the number of shares in the Trust will fall short of the number of shares delivered to the Executive Officers, etc. or that the cash held in the Trust will become insufficient to pay trust fees and trust expenses, MMC may make an additional cash contribution to the Trust.

4. Details of the Plan

(1) Outline of the Plan

The Plan applies to the "mid-to-long-term performance-linked incentive" and "retirement compensation." The mid-to-long-term performance-linked incentive covers each fiscal year starting with the fiscal year ending March 31, 2027 (hereinafter referred to as the "Duty Period"). Based on the position held by each Executive Officer, etc. and the degree of achievement of performance targets and other factors during the three consecutive fiscal years starting with the Duty Period (hereinafter referred to as the "Applicable Period"), MMC shares, etc. are delivered at the end of the Applicable Period. Under the retirement compensation, points are granted annually based on the position held during each Duty Period, and in principle, MMC shares, etc. are delivered in a lump sum at the time of retirement.

(2) Beneficiaries of the Trust (beneficiary requirements)

Executive Officers, etc. who meet the requirements for beneficiaries shall receive from the Trust the number of MMC shares, etc. equivalent to the number of points by performing the prescribed procedures for determining the beneficiaries at a certain time of each year and at the time of retirement.

Executive Officers, etc. who meet the beneficiary eligibility requirements shall be any person who falls under any of the following conditions:

≪ Mid-to long-term performance-linked incentive ≫

I. He/she holds office as an Executive Officer, etc. of MMC and is a resident of Japan as of the end of the Applicable Period.
II. The Compensation Committee determines that it is appropriate to deliver the shares, etc., even in the event of resignation during the Applicable Period.
III. He/she becomes a non-resident of Japan during the Applicable Period.
IV. He/she remains in office as an eligible participant of the Plan at the time of the abolition of the Plan

≪ Retirement Compensation ≫

I. An Executive Officer, etc. of MMC retires due to the expiration of the term of office.
II. The Compensation Committee determines that it is appropriate to deliver the

shares, etc., even in the event of resignation for a reason other than the expiration of the term of office.

III. He/she remains in office as an eligible participant of the Plan at the time the abolition of the Plan.

(3) Trust term

From December 17, 2020 to August 31, 2029.

The Trust may be continued upon expiration of the trust term by amending the Trust Agreement and by making an additional contribution to the Trust. In this case, the term of the Trust will be extended for each of the following three fiscal years as the Applicable Period.

Provided, however, that, in the event of such additional contribution to the Trust, any MMC shares (excluding MMC shares equivalent to the points granted to the Executive Officers, etc. delivery of which has not been completed) and cash remaining in the trust assets before the extension (hereinafter referred to as the "Remaining Shares, etc.") shall be included the trust assets after the extension thereof.

(4) Number of MMC shares, etc. to be delivered to Executive Officers, etc.

The number of MMC shares, etc. to be delivered to the Executive Officers, etc. is determined by the number of points to be granted according to their positions and the degree of achievement of performance targets, etc.

The number of shares per point shall be one share of common stock of MMC.

※ In the event that it is fair to adjust the points in relation to our stock split, consolidation of shares, etc., the number of our common shares per point will be adjusted according to the split ratio, consolidation ratio, etc.

(5) Method of acquisition of MMC shares by the Trust

The Trust expects to acquire MMC shares from the stock market.

(6) Method and timing of delivery of MMC shares, etc. to Executive Officers, etc.

The Executive Officers, etc. who meet the beneficiary requirements in (2) above may receive from the Trust a certain number of MMC shares equivalent to a certain percentage of the points granted (shares less than one trading unit are rounded up) by performing the prescribed procedures for determining the beneficiaries after the performance evaluation for the Applicable Period is finalized and at the time of resignation and, after the remaining MMC shares are converted into cash within the Trust, receive from the Trust cash in an amount equivalent to the proceeds from such realization.

MMC shares acquired through the Plan shall be subject to the Rules for Prevention of Insider Trading and related laws and regulations stipulated by the Company.

(7) Exercise of voting rights in respect of MMC shares in the Trust

No voting rights shall be exercised over the trust term with respect to MMC shares in the Trust in order to ensure the neutrality with respect to management.

(8) Treatment of dividends on MMC shares in the Trust

Dividends on MMC shares in the Trust will be received by the Trust and used for trust fees and trust expenses.

(9) Treatment upon termination of the Trust

Any residual shares remaining upon expiration of the trust term will continue to be available for delivery to the Executive Officers, etc., if the Trust is continuously used under the Plan or a share compensation plan similar to the Plan. In the event of termination of the Trust, the residual shares will be transferred from the Trust to MMC free of charge and MMC will cancel those shares through the prescribed procedures.

In addition, the balance of dividends on MMC shares remaining in the Trust upon the expiration of the trust term shall be utilized as the funds for the acquisition of shares if the Trust is continued, but in the event of termination of the Trust, the portion in excess of the reserve for trust expenses will be donated to organizations that have no conflict of interest with MMC or its Executive Officers, etc.

● Terms of the Trust Agreement (for reference)

(1)	Eligible participants of the Plan	Executive Officers, etc.
(2)	Type of trust	Monetary trust other than a specified solely-administered monetary trust (third-party benefit trust)
(3)	Purpose of trust	Providing incentives to the Executive Officers, etc.
(4)	Entruster	MMC
(5)	Trustee	Mitsubishi UFJ Trust and Banking Corporation (Joint Trustee: The Master Trust Bank of Japan, Ltd.)
(6)	Beneficiaries	Eligible participants of the Plan who meet the beneficiary requirements
(7)	Trust administrator	A third party who has no conflict of interest with MMC (certified public accountant)
(8)	Date of agreement	December 17, 2020 (planned to be changed to November 2026)
(9)	Trust term	December 17, 2020 to August 31, 2029 (extended until August 31, 2029 in August 2026)
(10)	Commencement date of the Plan	December 17, 2020
(11)	Exercising of voting rights	Voting rights will not be exercised
(12)	Class of shares to be acquired	Common stock of MMC
(13)	Amount of trust money	Up to 1,251 million yen (planned) (including trust fees and trust expenses)
(14)	Timing of share acquisition	December 2, 2026 (planned) to December 18, 2026 (planned)
(15)	Method of acquisition	Acquisition from the stock market
(16)	Rights holder	MMC
(17)	Residual assets	MMC, as the rights holder, may receive residual assets within the scope of reserve for trust expenses after deducting funds used for share acquisitions from the trust funds.

※ The timing planned above may be changed at an appropriate time in light of applicable laws and regulations.