

July 3, 2025

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

Disposal of Treasury Stock for Transfer-Restricted Stock-Based Remuneration

Mitsui & Co., Ltd. (“Mitsui”, head office: Tokyo, President and CEO: Kenichi Hori) has decided to conduct the disposal of treasury stock for tenure-linked restricted stock-based remuneration (the “Disposal of Treasury Stock (tenure-linked RS)”) and performance-linked restricted stock-based remuneration (the “Disposal of Treasury Stock (performance-linked RS)”) (collectively referred to as the “Disposal of Treasury Stock”) in accordance with a resolution of the Board of Directors on July 3, 2025 (the “Board of Directors’ Resolution”). The details are as follows.

Details

1. Summary of the disposal

(1)	Disposal date	July 29, 2025
(2)	Type and number of shares to be disposed	Common stock of Mitsui, 259,000 shares
(3)	Disposal price	2,850 yen per share
(4)	Total value of disposal	738,150,000 yen
(5)	Persons eligible for the treasury stock to be disposed	Tenure-linked RS System Directors (excluding External Directors) 6 persons, 177,000 shares Performance-linked RS System Directors (excluding External Directors) 5 persons, 82,000 shares
(6)	Other details	An Extraordinary Report as stipulated in the Financial Instruments and Exchange Act will be submitted with respect to the Disposal of Treasury Stock.

Note: The number of shares of the Disposal of Treasury Stock is equivalent to 0.009% of the total number of shares outstanding prior to the time of the Disposal of Treasury Stock.

2. Purpose of and reasons for the disposal

(1) Tenure-linked restricted stock-based remuneration

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

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

Taking into consideration the purpose of the Tenure-linked RS System, the performance of Mitsui, the scope of professional responsibilities of each Eligible Director (tenure-linked RS) and other various factors, it has been decided to provide an entitlement to Monetary Remuneration (tenure-linked RS) totaling 504,450,000 yen, and also to dispose of 177,000 shares (the “Shares (tenure-linked RS)”). In this disposal of Shares (tenure-linked RS), based on the Tenure-linked RS System, 6 Eligible Directors (tenure-linked

RS) will make payment of the full amount of the Monetary Remuneration (tenure-linked RS) entitlement as investment assets in kind to Mitsui, and will receive the Disposal of Treasury Stock (tenure-linked RS).

Outline of the Tenure-linked RS System

The maximum limit for the total amount of the entitlement to receive monetary remuneration that will be paid to the Eligible Directors (tenure-linked RS) under the Tenure-linked RS System will be 1 billion yen per year. The specific time for, and amount of, payments to the Eligible Directors (tenure-linked RS) will be decided by the Board of Directors based on 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 total number of common stock that will be newly issued or disposed of by Mitsui under the Tenure-linked RS System will be no more than 500,000 shares per year (however, this number may be changed within reasonable limits if Mitsui's common stock are affected by a share split (including a free allotment of new common stock in Mitsui) or a reverse share split, or if other circumstances arise that require adjustments to the total number of Mitsui'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 Mitsui'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, and within a range that is not especially advantageous to the Eligible Directors (tenure-linked RS).

The Disposal of Treasury Stock (tenure-linked RS) is conditional on the entry into allocation agreements between Mitsui and the Eligible Directors (tenure-linked RS) for the granting of the shares with transfer restriction including the terms described in item 3. below (the "Allocation Agreements"). To ensure that the Eligible Directors (tenure-linked RS) would not be able to transfer, pawn, or otherwise dispose of the Shares (tenure-linked RS) during the Transfer Restriction Period stipulated in item 3. (1) below, the Shares (tenure-linked RS) will be managed in dedicated accounts established with Nomura Securities Co., Ltd.

(2) Performance-linked restricted stock-based remuneration

The performance-linked restricted stock-based remuneration system (the "Performance-linked RS System") resolved at the 103rd Ordinary General Meeting of Shareholders held on June 22, 2022 is for the Directors excluding External Directors (the "Eligible Directors (performance-linked RS)") and is intended as a medium- to long-term incentive to continuously improve the performance and Mitsui's corporate value while fulfilling social responsibilities. In addition to the Eligible Directors (performance-linked RS), members of Mitsui's Executive Committee who do not concurrently serve as Directors are also subject to this Performance-linked RS System, and Mitsui's Executive Committee Members who do not concurrently serve as Directors and Eligible Directors (performance-linked RS) who are subject to this Performance-linked RS System are hereinafter collectively referred to as "Eligible Members (performance-linked RS)".

In addition, an entitlement to monetary remuneration (the "Monetary Remuneration (performance-linked RS)") will be provided to Eligible Members (performance-linked RS) to be used as an investment asset for the acquisition of restricted stock under the Performance-linked RS System. (Based on the resolution at the 105th Ordinary General Meeting of Shareholders held on June 19, 2024, the Monetary Remuneration (performance-linked RS) will not exceed 600 million yen per year.)

Taking into consideration the purpose of the Performance-linked RS System, the performance of Mitsui, the scope of professional responsibilities of each Eligible Member (performance-linked RS) and other various factors, it has been decided to provide an entitlement to Monetary Remuneration (performance-linked RS) totaling 233,700,000 yen, and also to dispose of 82,000 shares (the "Shares (performance-linked RS)"). In this disposal of Shares (performance-linked RS), based on the Performance-linked RS System, 5 Eligible Directors (performance-linked RS) will make payment of the full amount of the Monetary Remuneration (performance-linked RS) entitlement as investment assets in kind to Mitsui, and will receive the Disposal of Treasury Stock (performance-linked RS). Persons eligible for the treasury stock to be

disposed for the Disposal of Treasury Stock (performance-linked RS) do not include members of Mitsui's Executive Committee who do not concurrently serve as Directors.

Outline of the Performance-linked RS System

The maximum limit for the total amount of the entitlement to receive monetary remuneration that will be paid to the Eligible Directors (performance-linked RS) under the Performance-linked RS System will be 600 million yen per year. The specific time for, and amount of, payments to the Eligible Members (performance-linked RS) will be decided by the Board of Directors based on 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 total number of common stock that will be newly issued or disposed of by Mitsui to the Eligible Directors (performance-linked RS) under the Performance-linked RS System will be no more than 300,000 shares per year (however, this number may be changed within reasonable limits if Mitsui's common stock are affected by a share split (including a free allotment of new common stock in Mitsui) or a reverse share split, or if other circumstances arise that require adjustments to the total number of Mitsui'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 Mitsui'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, and within a range that is not especially advantageous to the Eligible Members (performance-linked RS).

The Disposal of Treasury Stock (performance-linked RS) is conditional on the entry into the Allocation Agreements between Mitsui and the Eligible Directors (performance-linked RS). To ensure that the Eligible Directors (performance-linked RS) would not be able to transfer, pawn, or otherwise dispose of the Shares (performance-linked RS) during the Transfer Restriction Period stipulated in item 3. (1) below, the Shares (performance-linked RS) will be managed in dedicated accounts established with Nomura Securities Co., Ltd.

3. Outline of the Allocation Agreement

(1) Transfer restriction

The Eligible Directors (tenure-linked RS) and the Eligible Directors (performance-linked RS) will be unable to transfer, pawn, or otherwise dispose of the Shares (tenure-linked RS) or the Shares (performance-linked RS) (the "Transfer Restriction") for a period of 30 years from the disposal date (July 29, 2025) (the "Transfer Restriction Period").

(2) Lifting of Transfer Restriction

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

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

Mitsui will acquire all or part of the Shares (tenure-linked RS) or the Shares (performance-linked RS) without compensation during the Transfer Restriction Period if an Eligible Director (tenure-linked RS) or an Eligible Director (performance-linked RS) 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, Mitsui will make reasonable adjustments to the number of the Shares (tenure-linked RS) or the Shares (performance-linked RS) for which the Transfer Restriction will be lifted or the time when the Transfer Restriction 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 Mitsui enters into a merger agreement resulting in the absorption of Mitsui, or a share swap 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 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 Tenure-linked RS System or the Performance-linked RS System in the fiscal year ending March 31, 2026. To prevent arbitrariness, the disposal price per share was based on the average daily closing price for Mitsui'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 3, 2025), which is 2,850 yen. The Board of Directors believes that this price is reasonable and not favorable to the Eligible Directors (tenure-linked RS) and the Eligible Directors (performance-linked RS).

In addition, separate from the Tenure-linked RS System or the Performance-linked RS System, Mitsui will grant Managing Officers who are not serving as Directors (excluding non-residents) a post-delivery restricted stock remuneration (Restricted Stock Unit) based on a resolution of the Board of Directors.

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Notice:

This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above 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. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.