

Notice of Change in the Specified Subsidiary

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

1. Reason for Change

Mitsubishi Corporation (“the Company”) made the Final Investment Decision on November 7, 2025 for the development plan of the natural gas field “Block CA2,” located offshore Brunei Darussalam (the “CA2 Project”). The Company participates in the CA2 Project through its wholly-owned subsidiary, Diamond Energy Exploration & Production (Brunei Deepwater) B.V. (“DEEP”), which holds 18.75% interest in the CA2 project.

As a result of this investment decision, DEEP’s capital is expected to exceed 10% of the Company’s capital, and therefore DEEP will be designated as the specified subsidiary of the Company.

The project aims to commence commercial production around 2030, with a planned natural gas production volume of approximately 390 million standard cubic feet per day (MMscf/d), equivalent to approximately 2.9 million tonnes per year during stable production phase.

The produced natural gas will be supplied to Brunei LNG Sdn. Bhd. (in which the Company holds 25% interest) and will be delivered as LNG to customers in Japan and other Asian countries.

2. Overview of the Specified Subsidiary

(1) Name	Diamond Energy Exploration & Production (Brunei Deepwater) B.V.		
(2) Location	Beethovenstraat 514, 3e etage, 1082 PR, Amsterdam, Noord-Holland, Netherlands		
(3) Representative	Managing Director: Shunsuke Nanami / Yu Teraoka / Kota Yamada / Ryusuke Haga / Yuko Amakawa		
(4) Business Description	Engaged in exploration and development of oil and natural gas in Block CA2, Brunei Darussalam.		
(5) Capital	About USD 336 million (equivalent to about JPY 51.8 billion*)**		
(6) Date of Establishment	February 2002		
(7) Major Shareholder / Ownership Ratio	The Company / 100.00%		
(8) Relationship with the Company	Capital	The specified subsidiary is wholly owned by the Company.	
	Personnel	Directors of the specified subsidiary, including the President, are seconded from the Company.	
	Business	The Company indirectly holds the interests of the CA2 project through the specified subsidiary.	
(9) Financial Performance and Position for the past three fiscal years			
Fiscal Year Ended December	2024	2023	2022
Net Assets (USD thousand)	27,118	27,382	28,326
Total Assets (USD thousand)	28,446	28,760	28,981
Net Assets per Share (USD)	12.44	12.56	12.99

Net Sales (USD thousand)	0	0	0
Operating Income (USD thousand)	(1,086)	(1,995)	(575)
Ordinary Income (USD thousand)	(264)	(944)	(337)
Net Income Attributable to Parent Company Shareholders (USD thousand)	(264)	(944)	(337)
Net Income per Share (USD)	(0.12)	(0.43)	(0.15)
Dividend per Share (JPY)	0	0	0

*The applied foreign exchange rate is 154.04, TTM rate as of November 6, 2025.

**The investment will be made in multiple installments.

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.