

Notice Regarding Deliveries of Shares Under Performance-Based Stock Compensation Plans

Mitsubishi Chemical Group Corporation (hereinafter referred to as “the Company”) hereby announces, as detailed below, that its Compensation Committee resolved at its June 5, 2026 meeting to deliver shares under its performance-based stock compensation plan and that the Board of Directors at Mitsubishi Chemical Corporation (hereinafter referred to as “Mitsubishi Chemical”), a subsidiary of the Company, resolved at its June 9, 2026 meeting to deliver shares under its performance-based stock compensation plan.

1. Overview of deliveries

(1) The Company

(1) Delivery date	July 30, 2026
(2) Type and number of shares to be delivered	9,309 shares of the Company’s common stock
(3) Eligible recipients	Pursuant to the Restricted Share Trust Rules

(2) Mitsubishi Chemical

(1) Delivery date	July 30, 2026
(2) Type and number of shares to be delivered	1,747 shares of the Company’s common stock
(3) Eligible recipients	Pursuant to the Restricted Share Trust Rules

2. Purposes and reasons for deliveries

The Company resolved at its April 27, 2021 Compensation Committee meeting to introduce a performance-based stock compensation plan known as the Performance Share Unit Plan (hereinafter referred to as “the Plan”) for Corporate Executive Officers designed to deliver shares of the Company’s common stock based on the achievement of performance targets over a specified period, the purposes of this initiative being to more clearly align the compensation of Corporate Executive Officers with the Company’s performance and share value, provide Corporate Executive Officers with incentives to pursue the sustained enhancement of corporate value, and promote greater value sharing between Corporate Executive Officers and shareholders. For those same purposes, the Company also decided to extend a similar performance-based stock compensation program (Performance Share Unit Plan) to its Executive Officers starting in 2022.

Effective April 2025, the delivery of shares under the Plan will be conducted through the Executive Compensation BIP Trust established with Mitsubishi UFJ Trust and Banking Corporation as the trustee.

The Company had been applying this plan (hereinafter referred to as the “2023 Plan”) to individuals who were Corporate Executive Officers or Executive Officers of the Company in 2023, with an assessment period extending from April 1, 2023, to March 31, 2026. The Compensation Committee resolved at its June 5, 2026 meeting to deliver 9,309 shares of the Company’s common stock under the 2023 Plan.

It had also been decided that Mitsubishi Chemical was to assume part of the 2023 Plan and deliver shares through an Executive Compensation BIP Trust established with Mitsubishi UFJ Trust and Banking Corporation as the trustee to individuals who were Executive Officers of the Company in 2023 and subsequently became Executive Officers of Mitsubishi Chemical, and Mitsubishi Chemical resolved at its June 9, 2026 Board of Directors meeting to deliver 1,747 shares of the Company’s common stock to Mitsubishi Chemical Executive Officers who meet the above requirements based on the 2023 Plan, a portion of which was assumed from the Company. The shares to be delivered by Mitsubishi Chemical will be subject to transfer restrictions prohibiting their transfer, the creation of security interests, or any other disposition until the recipient has stepped down from his/her position as a Director, Corporate

Executive Officer, or Executive Officer at the Company or at any of its wholly-owned domestic subsidiaries.

<Overview of the method for calculating the number of shares to be delivered>

The Company has adopted Total Shareholder Return (TSR) as the performance metric for the Plan. The number of shares of the Company's common stock to be delivered under the Plan will be the sum of (1) the number of shares calculated vis-a-vis the JPX Nikkei Index 400 growth rate and (2) the number of shares calculated vis-a-vis the peer group's TSR. The base number of shares to be delivered to each Corporate Executive Officer, which serves as the basis for this calculation, will be the same as specified in (1) and (2) above, and will vary within a range of 0% to 200% of the base number of shares to be delivered.

- (1) Number of shares calculated by comparison with the growth rate of the JPX-Nikkei Index 400
The number of shares will be calculated by multiplying the base number of shares to be delivered by a stock delivery ratio determined based on the degree to which performance targets are achieved, while the stock delivery ratio will be determined as follows based on the Company's stock growth rate, calculated by dividing the Company's TSR during the relevant period by the JPX Nikkei Index 400 (dividend-inclusive index) growth rate during the same period.

The Company's stock growth rate	Stock delivery ratio
Less than 50%	0%
Between 50% and 200%	The Company's stock growth rate
Greater than 200%	200%

- (2) Number of shares calculated by comparison with the peer group's TSR
The number of shares to be delivered will be calculated by comparing the TSR of each company in the peer group selected by the Company and the Compensation Committee during the relevant period; the base number of shares to be delivered will be multiplied by the stock delivery ratio calculated using the following formula based on the Company's TSR percentile.

[Calculation formula]

$$\text{Stock delivery ratio} = \text{The Company's TSR percentile} \times 2$$

However, if the Company's TSR percentile falls below the 25th percentile, the stock delivery ratio will be 0%.

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