

June 25th, 2021

Notice Regarding Results of Subsidiary Tender Offer

Mitsubishi Corporation (MC) announced on May 27th, 2021 that it will be selling a portion of its common shares in Mitsubishi Shokuhin Co., Ltd. (MSK) back to MSK in response to the decision by the latter's board of directors to extend a tender offer, which was completed on June 24th, 2021. Please refer to the attached notice for details.

The impact of this transaction on MC's financial results for the current fiscal year is expected to be negligible.

Please see the attached documents from MSK for details.

June 25th, 2021

Announcement on Results of Tender Offer for Repurchase of Own Shares
and Conclusion of Share Repurchase

Mitsubishi Shokuhin Co., Ltd. (the "Company") resolved at the meeting of its Board of Directors held on May 27th, 2021 to extend a tender offer to repurchase its own shares (the "Tender Offer") as the specific purchase method pursuant to Article 156, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") as applied by replacing certain terms pursuant to Article 165, Paragraph 3 of said Act and the provisions of the Company's Articles of Incorporation. The Tender Offer was extended on May 28th, 2021, but as it was completed on June 24th, 2021, the Company reserved making this announcement until today.

The Company also wishes to announce that with the completion of the Tender Offer, the repurchase of its own shares based on its May 27th Board-of-Directors resolution has been concluded.

I. Results of the Tender Offer

1. Outline of the Tender Offer

(1) Name and address of the Tender Offeror

Mitsubishi Shokuhin Co., Ltd., 1-1, Koishikawa 1-chome, Bunkyo-ku, Tokyo

(2) Type of listed shares to be purchased

Common shares

(3) Tender offer period

A) Period of Purchase (the "Tender Offer Period")

From May 28th, 2021 (Friday) to June 24th, 2021 (Thursday) (20 business days)

B) Date of public notice of the commencement of Tender Offer

May 28th, 2021 (Friday)

(4) Tender offer price

2,592 yen per common share

(5) Method of Settlement

A) Name and head office address of the securities company/bank, etc. in charge of settlement of the Tender Offer

SMBC Nikko Securities Inc., 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

B) Date of settlement commencement

July 16th, 2021 (Friday)

C) Method of settlement

A notice regarding the purchase under the Tender Offer will be mailed to the address of the shareholders who have tendered their shares in response to the Tender Offer (the "Tendering Shareholders") or to the address of the shareholders' standing proxies for those residing outside Japan ("Non-Resident Shareholders") without delay after the expiration of the Tender Offer Period. The purchase will be settled in cash, and a tender offer agent will, in accordance with the instructions given by the Tendering Shareholders (or their standing proxies in the case of Non-Resident Shareholders) and without delay on or after the commencement date of settlement, remit the purchase price after deducting the applicable withholding taxes on deemed dividends*¹ to the address designated by the Tendering Shareholders (or their standing proxies in the case of Non-Resident Shareholders).

*1. Tax treatment on shares purchased under the Tender Offer

(Note) For specific tax inquiries, please consult with your certified tax accountant or other tax experts and make your own judgment.

Individual shareholders (Residents and Nonresidents having permanent establishments in Japan)

If the amount of money received for tendering shares in the Tender Offer exceeds the amount of capital of the share-issuing company issuing the Tender Offer (in the case of a consolidated corporation, the amount of its consolidated individual stated capital) which corresponds to the shares that are the basis of the receipt, the excess portion ("Deemed Dividend Amount") will be deemed to be revenue from dividend income.

With regard to the Deemed Dividend Amount, in principle, the amount equivalent to 20.315% (income tax and special reconstruction income tax ("Special Reconstruction Income Tax") under the "Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction from the Great East Japan Earthquake" (Law No. 117 of 2011 includes revisions after this): 15.315%, resident tax: 5%) is withheld (for non-residents in Japan, no resident tax will be withheld). However, if the individual shareholder falls under major shareholders etc. prescribed in Article 4-6-2, Paragraph 12 of the Enforcement Order of the Act on Special Measures Concerning Taxation (Law No.43 of 1957 includes revisions after this), the amount equivalent to 20.42% (income tax and Special Reconstruction Income Tax only) will be withheld. In addition, in principle, the amount of revenue from share-transfer income less the amount of cost for acquiring the shares and other costs is subject to separate self-assessment taxation.

In the case of the application for the Tender Offer with respect to shares of a tax-exempt account prescribed in Article 37-14 of the Act on Special Measures Concerning Taxation (Law No.26 of 1957 includes revisions after that) (provision of tax exemption for transfer

income on small amount of listed shares within tax-exempt account), when a financial instruments business operators who establishes such tax-exempt account is SMBC Nikko Securities Inc. transfer income arising from the Tender Offer will be tax exempt, in principle. If the tax-exempt account is established with a financial instruments business operator other than SMBC Nikko Securities Inc., the tax treatment may be different from that described above.

Individual shareholders (Nonresidents having no permanent establishments in Japan)

With regard to the Deemed Dividend Amount, in principle, the amount equivalent to 15.315% (income tax and Special Reconstruction Income Tax) will be withheld. However, if the individual shareholder falls under major shareholders etc., the amount equivalent to 20.42% (income tax and Special Reconstruction Income Tax only) will be withheld.

Corporate shareholders

For the Deemed Dividend Amount, tax is imposed on the amount of actual dividends, and the amount equivalent to 15.315% (income tax and Special Reconstruction Income Tax) of such amount will be withheld, in principle.

2. Results of the Tender Offer

(1) Number of shares purchased

Type of share	Expected number of shares to be purchased	Number of excess shares to be purchased	Number of shares tendered	Number of shares to be purchased
Common stock	13,600,000shares	— shares	13,660,220shares	13,600,000shares

(2) Calculation using the method of proportional distribution

Since the number of tendered shares (13,660,220 shares) has exceeded the expected number of shares to be purchased (13,600,000 shares), the Company will not purchase all or part of such excess shares and conduct transfer of share certificates and other settlement procedures in relation to the purchase of shares by using the method of proportional distribution as provided in Article 27-13-5 of the Financial Instruments and Exchange Act (Act No.25 of 1948, as amended; the "Act") as applied mutatis mutandis pursuant to Article 27-22-2-2 of the Act and Article 21 of the Cabinet Office Ordinance Concerning the Disclosure of a Tender Offer for Listed Shares by the Issuer. (Ministry of Finance Ordinance No. 95 of 1994, as amended) (If the number of shares tendered by a shareholder contains fractional shares less than 1 unit (100 shares), the number of shares to be purchased calculated on a pro rata basis shall be up to the number of shares tendered by each shareholder).

3. Places where copies of the Tender Offer Report are made available for public inspection
Mitsubishi Shokuhin Co., Ltd. 1-1, Koishikawa 1-chome, Bunkyo-ku, Tokyo
Tokyo Stock Exchange, Inc. 2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo

II. Completion of the Purchase of Own Shares

1. Details of the Purchase

(1) Type of shares purchased

Common stock

(2) Total number of shares purchased

13,600,000 shares

(Note) Ratio to the total number of issued shares: 23.40% (Rounded to the second decimal place)

(3) Total purchase cost

35,251,200,000 yen

(Note) The above cost does not include the fees and other expenses payable to the tender offer agent

(4) Purchase period

From May 28th, 2021 (Friday) to June 24th, 2021 (Thursday)

(5) Purchase method

Tender offer

With the completion of the Tender Offer, the Company has concluded the repurchase of own shares resolved at the meeting of the Board of Directors on May 27th, 2021 pursuant to Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to Article 165, Paragraph 3 of the said Act, and the provisions of the Company's Articles of Incorporation.

(Reference Information)

Details of the resolution at the meeting of the Board of Directors held on May 27th, 2021 concerning the purchase of own shares

Type of shares to be purchased

Common stock

Total number of shares to be purchased

13,600,100 shares (Maximum)

(Note) Ratio to the total number of issued shares: 23.40% (Rounded to the second decimal place)

Total purchase cost

35,251,459,200 yen (maximum)

Purchase period

From May 28th, 2021 (Friday) to July 31st, 2021 (Monday)

Own shares purchased will be cancelled after conclusion of this Share Repurchase, which will be announced accordingly.

End