

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

Announcement of Acquisition of Own Shares, Acquisition of Own Shares through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) and Cancellation of Treasury Shares

(Acquisition of own shares under provisions of the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act, acquisition of own shares through off-auction own share repurchase trading system (ToSTNeT-3), and cancellation of treasury shares pursuant to Article 178 of the Companies Act)

MITSUBISHI MOTORS CORPORATION ("MMC") hereby announces that it has resolved, at the meeting of its board of directors held on November 7, 2024, on the following matters regarding the acquisition of its own shares and the specific method of acquisition pursuant to Article 156 of the Companies Act as applied pursuant to Article 165, Paragraph 3 of the Companies Act, and the cancellation of its treasury shares pursuant to Article 178 of the Companies Act.

1. Reasons for acquisition of own shares

MMC has been considering initiatives to further promote management that is conscious of the cost of capital and the return on capital. With the aim of improving capital efficiency and expanding shareholder returns, MMC has decided to conduct the acquisition of its own shares (the "Share Repurchase") in order to acquire from Nissan Motor Co., Ltd. ("Nissan"), the other associated company and major shareholder of MMC, up to 149,028,300 shares (representing 10.02% of the total number of issued shares (excluding treasury shares); the "Shares") out of the 506,620,577 shares of MMC's common stock held by Nissan. Nissan has agreed to tender the Shares for the Share Repurchase.

2. Method of acquisition

At 8:45 a.m. on November 8, 2024, a consigned purchase order will be placed with the Tokyo Stock Exchange off-auction own share repurchase trading system (ToSTNeT-3) at the price of JPY 460.6 per share, which is the closing price (including final special quote) for today, November 7, 2024 (no changes to other transaction systems or transaction times will be made). The purchase order will be valid at the transaction time specified above.

3. Details of acquisition

(1) Class of shares to be acquired	Common shares of MMC
(2) Total number of shares to be acquired	Up to 149,028,300 shares (10.02% of the total number of issued shares (excluding treasury shares))
(3) Total amount of share acquisition price	Up to JPY 68,642,434,980
(4) Announcement of results of acquisition	The results of the acquisition will be announced after completion of the transaction at 8:45 a.m. on November 8, 2024.

Note 1: No change will be made to the number of shares specified above. Note, however, that part or all of the acquisition may not be carried out depending on market trends and other factors.

Note 2: The purchase will be made on the basis of sell orders corresponding to the number of shares scheduled to be acquired.

Note 3: Nissan has agreed to tender the Shares for the Share Repurchase.

4. Details of cancellation of treasury shares

MMC has decided to cancel its treasury shares as described below, on the condition that it acquires 149,028,300 shares through the Share Repurchase.

(1) Class of shares to be cancelled	Common shares of MMC
(2) Total number of shares to be cancelled	29,805,650 shares (2.00% of the total number of issued shares (including treasury shares) before cancellation)
(3) Scheduled date of cancellation	November 29, 2024

5. Others

Since Nissan, which holds 34.01% of MMC's voting rights and makes MMC its equity-method affiliate, is expected to participate as a seller in the Share Repurchase, MMC has decided to use the off-auction own share repurchase trading system (ToSTNeT-3), through which the Share Repurchase will be conducted at the closing price of MMC's stock on the day before the purchase date, to ensure the fairness of the acquisition price. Additionally, to avoid any conflicts of interest, the deliberation and resolution regarding the Share Repurchase at the board of directors were conducted solely by the directors other than Mr. Hideyuki Sakamoto, Mr. Joji Tagawa, and Mr. Takahiko Ikushima, who concurrently serve as an officer or employee of Nissan.

MMC and Nissan have entered into an agreement on a capital and business alliance as of May 25, 2016, under which MMC has cooperative relationships with Nissan in areas such as OEM of vehicles, parts and other products, reciprocal manufacturing of products, and R&D related to existing/new/advanced technologies. This cooperative relationship is expected to continue after

the Share Repurchase.

(Reference) Treasury shares held as of September 30, 2024

Total number of issued shares (excluding treasury shares)	1,487,151,183 shares
Number of treasury shares	3,131,313 shares

End.