

January 6, 2026

New Year's Greetings from President & CEO

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I would first like to wish all of you the very best as we begin the new year of 2026.

Last year was again a year in which we conducted business activities while dealing with such environmental phenomena as abnormal heat waves, frequent heavy rain, typhoons and earthquakes. I would like to express my heartfelt gratitude to everyone in the Mitsui Chemicals Group who supported safe, secure on-site operations without taking time off over the new year amid both these rigors of the natural environment and an uncertain economic environment. I also wish to thank all those in the Group who have spared no effort in their work to undertake business activities across the globe.

◆ Safety and Health as the Top Priority

Most regrettably, we experienced serious issues at one of our mainstay plants again last year. A situation in which serious issues occur almost every year not only has a major impact on the business performance of the Mitsui Chemicals Group as a whole, but could also lose us the trust of customers, local communities and many other stakeholders, potentially endangering the company's very existence. We must work with a sense of urgency as we strive to restore trust. A growing number of our plants have now been in operation for several decades. As such, let us redouble our efforts as a team to ensure safe, secure production based on the pursuit of radical measures, such as the transfer of skills from long-serving employees, the strengthening of facility maintenance and management, and new responses to previously unanticipated issues caused by climate change. Safety is for yourself, your family, your colleagues, and society as a whole. We therefore once again ask that each and every employee fully take on board our policy of placing safety as the top priority and endeavor to make 2026 a year with zero workplace accidents and injuries.

◆ Reflecting on 2025

We have faced rapid changes in the global business landscape, driven by rising geopolitical tensions, recession risks and growing economic fragmentation amid U.S. trade policy shifts. Additionally, the environment surrounding our company is becoming increasingly difficult, due to issues such as overcapacity caused by the expansion of Chinese facilities, along with intensified global competition resulting from the rapid growth of Asian competitors.

To speed up decision-making and increase the competitiveness of each business in order to succeed amid fierce competition, we have begun considering the spin-off of the Basic & Green Materials business (B&GM) in 2027 or thereabouts. This move will see us separate B&GM and our specialty chemicals domains into separate business entities, so that we can strengthen both businesses through collaboration and co-creation with other companies.

The second phase of B&GM restructuring is beginning to see progress, starting with the establishment of an optimal cracker production setup. Moving forward, we will accelerate reorganization and collaborations with

other companies, and incorporate green transformation and other new technologies in an effort to transform B&GM into a strong business entity that is competitive against imported products. In our specialty chemical domains, we have steadily increased profits by leveraging our ability to appeal to customers with the distinctiveness and high performance of our products, but an even faster pace of growth is required. This is one reason why we sought to bolster our research and development system by establishing development departments in each Business Sector and separating research from development in order to clarify their functions and roles, so that we can accelerate the development of products and solutions in closer partnership with customers. Meanwhile, our research setup will aim to enhance core technologies, and create products and solutions in both existing business areas and new domains, with the goal of maximizing outcomes.

◆ Looking Ahead as 2026 Begins

We will ensure a return on previous investments and actively continue growth investments to achieve 200 billion yen in operating income before special items – a key milestone in our VISION 2030 Long-Term Business Plan. To meet the challenge of intensifying global competition, including the rise of Chinese companies, it is essential to establish a structure that succeeds by leveraging differentiated technologies, quality and customer response speed alike. We will step up the pace of efforts to return to high growth without delay through active investments, including M&A aimed at accelerating growth in our specialty chemical domains, while further promoting regional strategies and reallocating development resources to speed up the development of new businesses and new products. At the same time, we will push forward with the restructuring of underperforming businesses, subsidiaries and affiliates without exception even more swiftly than before, driving portfolio reform and improving capital efficiency.

Heading into 2026, the environment surrounding our business is expected to remain difficult. Nevertheless, I would like for us all to keep safety and health as the top priority. Refuse to be afraid of change as you co-create beyond organizational boundaries and tenaciously take on challenges in your efforts to achieve VISION 2030. And in doing so, strive to accelerate everything you have been working toward to date, in order to make 2026 the year in which we see tangible outcomes.