



MITSUI-SOKO GROUP

Capital Initiatives Announced on Feb.6

February 6, 2026

Securities code : 9302

MITSUI-SOKO HOLDINGS Co., Ltd





mitsui-soko GROUP

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▶ Executive Summary: Positioning and Overview of the Two Capital Policies Announced Today

- Announced the implementation of share repurchase as a shareholder return measure, as well as a capital and business alliance with Mitsui Fudosan Co., Ltd. and a third-party allotment.

Medium-term Management Plan 2022

- Going on the Offensive by Deepening -

Top-line Growth by Mobilizing the Group's Collective Strength
Reinforcement of Operational Competitiveness
Building Management Foundation to Support the "Deepening"
(Co-creation, DX, Business Assets, ESG, Human Resources)

Business performance has improved steadily, accumulating cash
Recognizing the need for measures focused on further capital efficiency

Initiatives for Sustainable Growth

Building Foundation for the Next Medium-term Management Plan

Business expansion in focus areas
Recognizing the need for co-creation with external partners to
effectively utilize assets

【Shareholder Returns】

Share Repurchase


- Purpose:** Further improve capital efficiency and enhance shareholder returns
- Overview:** Share Repurchase up to 34 billion yen / 5.5 million shares
- Method:** Utilizing ASR* for ToSTNeT-3 and market purchases

* ASR: Accelerated Share Repurchase

【Growth Strategy】

Capital and Business Alliance with Mitsui Fudosan / Third-Party Allotment

- Purpose:** To strengthen the collaboration and to maximize the asset value of our group and invest in logistics operations/business
- Overview:** Conclusion of a capital and business alliance agreement with Mitsui Fudosan
Third-party allotment
(raising approximately 18.4 billion yen)
- Method:** Issuance of new shares and disposal of treasury stock

An isometric illustration of a business landscape. At the top center is a tall stack of money. To the left are two wind turbines. Below the money stack is a building with a gabled roof. In the center is a larger, flat-roofed building. To the right of the center is a truck on a road. In the bottom left is a smaller building with a sign that says 'STORE'. The background is a light blue gradient.

Share Repurchase as Shareholder Returns

► Our Shareholder Return to Date

- Implementing stable dividends based on the financial strategy outlined in the the Medium-term Management Plan 2022 while also considering market expectations.
- As part of measures to further enhance shareholder returns and improve capital efficiency, we have been considering implementing a share repurchase.

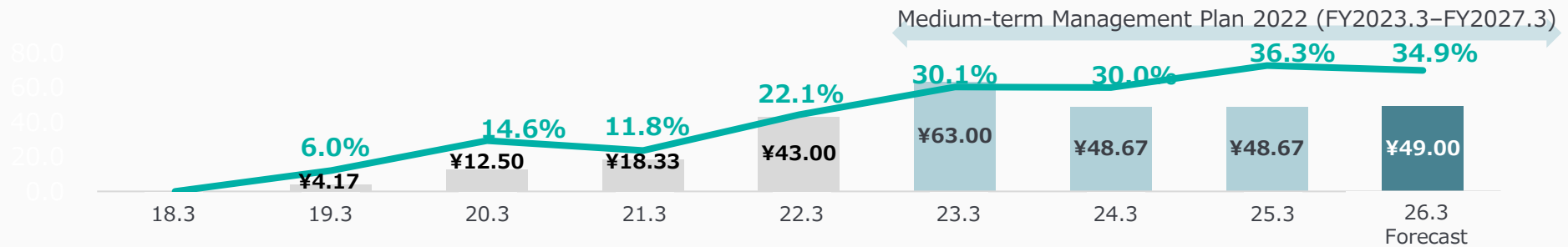
Shareholder Returns Policy under the the Medium-term Management Plan 2022

- Balancing aggressive investment for sustainable growth with enhanced shareholder returns
- Aiming for Flexible dividends linked to our performance based on an annual dividend payout ratio of 30%
- Aiming for high standard of capital efficiency by considering further enhanced returns through share repurchases under appropriate financial discipline

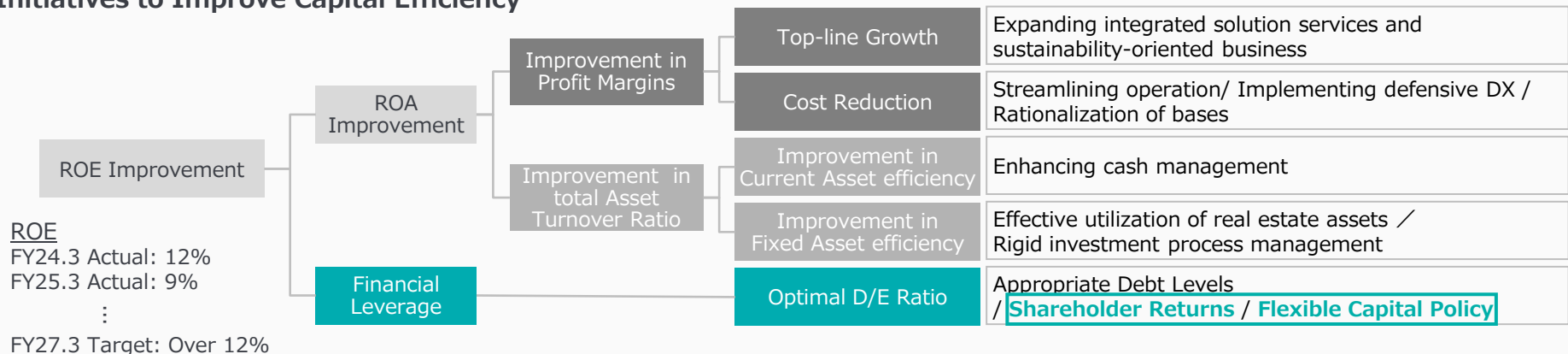
Full-Year Dividend Amount and Dividend Payout Ratio Trends

* Reflecting the share consolidation implemented in October 2018 and the share split implemented in May 2025

* The estimated dividend payout ratio for the FY2026 is calculated based on figures as of the end of December 2025



Initiatives to Improve Capital Efficiency



► Cash Allocation Outlook

- Toward the final business year of the Medium-term Management Plan, we will review our capital allocation and use a portion of our funds to enhance shareholder returns and improve capital efficiency through share repurchases.

Capital Allocation Review Concept

The Medium-term Management Plan 2022



Cash Out

After review



Cash Out

Five-Year Cumulative Total:
Approximately JPY20 billion (Est.)
 FY2022–FY2024
 Cumulative Dividend Amount:
 Approximately JPY12 billion (Actual)

Enhancement of Shareholder Returns

Following a review of capital allocation, the share repurchase program is being considered (considering distributable amounts).
Expected to be completed by July 31, 2026, utilizing ASR.

Reviewing investment amounts over the Five-Year Medium-term Management Plan.

► Overview of The Share Repurchases

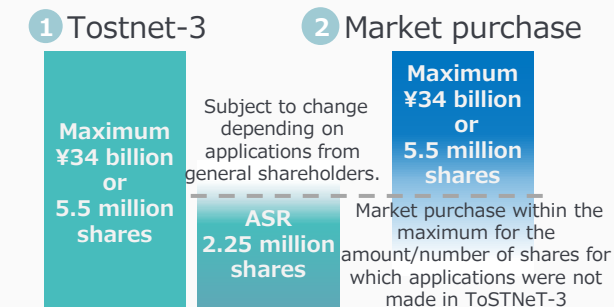
- To further solidify our commitment to shareholder returns, we adopted the ASR scheme in collaboration with a securities company for a portion of the share repurchases.

- Total Acquisition Amount : JPY 34 billion (maximum)
- Total Number of Shares to be Acquired : 5,500,000 shares (maximum) *Percentage to total issued shares (excluding treasury stock) 7.35%
- Acquisition Method : Market purchases on the market operated by the Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange"), including purchases through the off-auction own share repurchase trading ("ToSTNeT-3") system

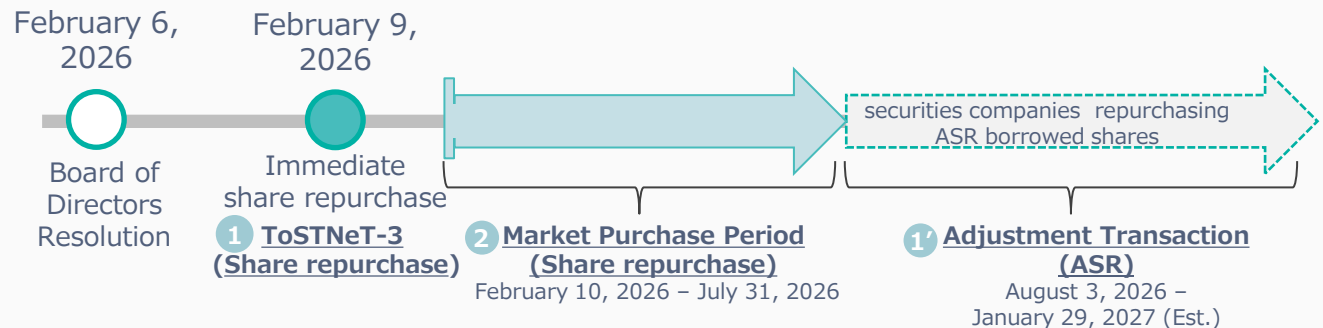
Repurchase Method	Details
① ToSTNeT-3	Total number of shares to be acquired: 5,500,000 shares (maximum), of which 2,250,000 shares will be acquired will be conducted via an Accelerated Share Repurchase ("ASR"). ① Subsequent adjustment transactions for returning borrowed shares will commence after ② market purchases.
② Market Purchase	Implement the Share Repurchase through market purchases pursuant to a discretionary transaction agreement (the "Share Repurchase (Market Purchases)") to acquire a portion of the Maximum Number of Shares to be Repurchased (i.e., 5,500,000 shares) for which no sell order has been placed, including orders from general shareholders, in the Share Repurchase (ToSTNeT-3)

*For the 2,250,000 shares of ASR, the number of shares to be secured was set in consultation with securities companies, considering the trends in the stock lending market.

Acquisition Scheme Overview



Market Purchase Schedule



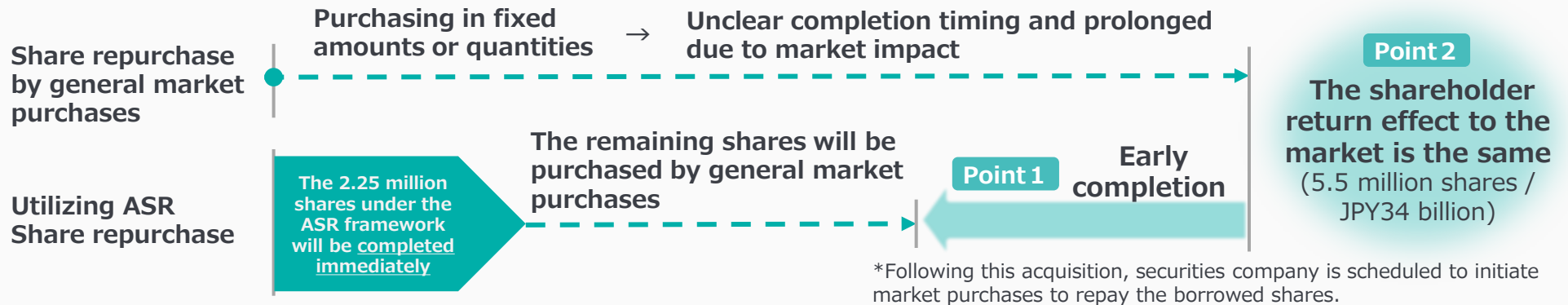
▶ Expected Effects through This Scheme

- Utilizing ASR will enable the early realization of the benefits of improved capital efficiency through share repurchases.

What is ASR (Accelerated Share Repurchase)?

A scheme that utilizes stock lending and borrowing and contracts with securities companies to reliably and immediately conduct a large-scale share repurchase within a short period of time

<Illustrative Comparison of ASR Scheme and General Market Purchase>



Point 1

A portion of shares will be purchased immediately, and market purchases for the remaining shares will begin on February 10, with a commitment to the early completion of share repurchase.

On February 9, through ToSTNeT-3, the purchase of 2.25 million shares plus additional shares will be completed immediately through large-lot sale applications from securities company under ASR (ASR limit applied for by securities company + sale applications from other general shareholders).

Point 2

Regarding the shareholder return effect on the market, it is equivalent to purchasing the same number of shares by general market purchase.

The shareholder return effect from conducting a repurchase of up to 5,500,000 shares / JPY34 billion will be equivalent, and since the share repurchase will be completed immediately, improvements in EPS and ROE can be realized at an earlier stage.

An isometric illustration of a business landscape. It features a tall office building, a smaller building, a truck on a road, a store with a sign that says "STORE", and several trees. The scene is rendered in a light blue color scheme against a white background.

Capital and Business Alliance with Mitsui Fudosan and Third-Party Allotment

▶ Background and Objective of the Capital and Business Alliance and Third-Party Allotment

- To implement various initiatives in a flexible and med-to long-term, we conduct the capital and business alliance with Mitsui Fudosan Co., Ltd with the third-party allotment. Our goal is to further enhance corporate value and shareholder value.

By effectively utilizing both companies' management resources and expertise, we will deepen collaboration and maximize the asset value of our group.



MITSUI-SOKO GROUP

Comprehensive Logistics Company

- Centered on warehouse storage and port transportation, we provide comprehensive end-to-end logistics services by optimally combining international integrated transport, 4PL, LLP, and other solutions.
- We provide real estate leasing and related services by converting land that is no longer suitable for logistics into offices and other uses.

MITSUI FUDOSAN GROUP

Comprehensive Developer

- As Japan's leading comprehensive developer, integrated value is provided across a diverse range of assets—including offices, commercial facilities, residences, and logistics—from land acquisition to development, leasing, and operation.
- As an "industry developer", generate innovation and develop new industries by bringing together the wisdom of various people and companies through the provision of places and communities.



Background of This Initiative

<Positioning of the Real Estate Business within Our Group>
 A business model integrated with logistics, in which land that has become unsuitable for logistics purposes due to changes in the surrounding environment is redeveloped and managed as offices, residences, or other uses, and the cash flow generated from these activities is utilized for asset maintenance and growth investments in the logistics business, thereby achieving sustainable corporate value enhancement.



To accelerate effective asset utilization and further initiatives from a medium-to-long-term perspective, we will form partnerships with real estate professionals.

► Overview of the Capital Alliance, Third-Party Allotment, and Allocation Recipient

■ Resolution to Conduct Third-Party Allotment to Mitsui Fudosan Co., Ltd. and Conclude Capital and Business Alliance Agreement.

Entered into a capital and business alliance agreement with Mitsui Fudosan Co., Ltd. and raised approximately ¥18,366 million through a third-party allotment.

- Number of shares allocated : 5,250,000 shares (3,000,000 new shares issued, 2,250,000 treasury shares)
- Issue Price : Closing price on the resolution date, February 6, 2026
- Estimated net proceeds : 18,366 million yen (based on February 6 closing price)
- Payment Date : February 24, 2026
- Capital and Business Alliance Agreement : To be concluded on February 6, 2026, subject to the acceptance of the above third-party allotment



An "industry developer" that goes beyond the traditional scope of a real estate developer, engaging in a wide range of real estate development and operations, including office buildings, commercial facilities, residential properties, logistics facilities, hotels, and resorts.

Total Assets
9.8
trillion yen

As a leading Japanese comprehensive real estate developer, contributing to the creation of added value for society

80+
years

Established in 1941, with strengths in urban development achievements such as Nihonbashi and a diverse portfolio

26,630
employees

Fostering a culture that encourages challenges, we assemble talent combining expertise with flexible thinking

Name	Mitsui Fudosan Co., Ltd.
Location	1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo
Established	July 15, 1941
Representative	Representative President and Chief Executive Officer: Takashi Ueda
Business	<ul style="list-style-type: none"> • Development, leasing and management of real estate End-to-end promotion of development, leasing and management of offices, commercial facilities, residences, logistic facilities, hotels and other related assets Offering of asset utilization solutions, leveraging extensive development expertise and track record in urban development and redevelopment projects • Industrial creation through "Places" and "Communities" Operation of various communities where companies and research institutions gather in fields such as life sciences, aerospace, and semiconductor industry

► Use of Funds from Third-Party Allotment

■ Funds raised through this third-party allotment will be allocated to business investments aligned with our growth strategy in anticipation of our next medium-term management plan.

Our group's healthcare logistics service concept is "P&M (Pharma & Medical) Innovation."

We are particularly expanding our handling capabilities in the fields of **high-molecular pharmaceutical products, which are expected to see significant market growth**. We own high-functionality facilities designed to meet GDP*1 and BCP requirements, enabling us to provide logistics services tailored to our customers' diverse needs.

- Established systems compliant with GMP*2 and QMS*3, and obtained the necessary business licenses under the Pharmaceutical Affairs Law
- **We offer end-to-end logistics capabilities** for pharmaceuticals, medical devices, investigational drugs, and more, **from manufacturing to distribution**.
- **We have established a high-quality operation system** required for handling pharmaceuticals and medical devices under the supervision of numerous licensed pharmacists, **operating from two locations in eastern and western Japan**.



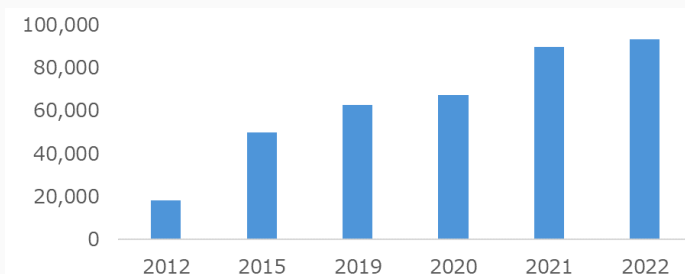
*1GDP: Guidelines for the Proper Distribution of Pharmaceuticals *2GMP: Good Manufacturing Practice for Pharmaceuticals and Related Products *3QMS: Quality Management standard for Medical Devices and In Vitro Diagnostic Medical Devices

Existing facilities are already operating at full capacity, and it is recognized that expanding capacity at both the eastern and western sites—which will serve as revenue bases in the next medium-term management plan and beyond—is an urgent issue.

With an eye on increasing demand amid an aging population and advancements in medical care, new facility construction plans are underway following land acquisition.

Use of Funds	Amount	Scheduled Expenditure Period
① Establishment of a Healthcare-Dedicated Logistics Hub in the Kanto Region	11.4 billion yen	July 2026 to April 2031
② Establishment of a Healthcare-Dedicated Logistics Hub in the Kansai Region	7.0 billion yen	March 2026 to February 2028

(Reference) Trend in Company-Owned Healthcare Facility Capacity (Unit: m²)



<Construction Image> * Kanto P&M Center Existing Buildings A & B Exterior



Empower society, encourage progress

MITSUI-SOKO HOLDINGS CO., LTD.

Finance and Accounting Division (in charge of IR)

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- Various IR materials and Video distribution of financial results briefings

WEB : <https://www.mitsui-soko.com/en/ir/>

- This material is to provide information regarding our company, and are not intended as a solicitation for investment.
- Figures for the forecasts, outlooks, and targets described in this report that are not historical facts are calculated based on the currently available information and uncertain factors that may have an effect on future performance. The actual results may differ from the forecasts.

YouTube “Official MITSUI-SOKO GROUP Channel”

(※ Please click the link below for our YouTube)



- We distribute video content such as various services of the Group and introduction of the Company.

Appendix. FAQ (Regarding the ASR Scheme)

Q1 Why did you adopt a method that combines not only regular market purchases but also ASR (Accelerated Share Repurchase/Facility Type Share Repurchase) for the share repurchase?

The aim is to enhance shareholder returns and improve capital efficiency by conducting the share repurchase of an appropriate scale both “immediately” and “with certainty”. Regular market purchases may take a long time to complete, but by combining ASR, the number of shares to be acquired (the ASR portion) is secured through a sell order from the securities company, enabling the share repurchase to be completed quickly. This allows us to demonstrate our commitment to shareholder returns more clearly to the market.

Q2 What kind of transaction is ASR (Facility Type Share Repurchase)?

ASR (Accelerated Share Repurchase) is a scheme in which a company can repurchase its own shares of the intended size in a short period by entering into a contract with a securities company. While widely used in the United States, its adoption in Japan has increased in recent years. Specifically, the securities company (SMBC Nikko Securities) borrows shares from the stock market and uses those shares to apply for our share repurchase using ToSTNeT-3 (off-auction own share repurchase). Afterwards, the securities company repurchases shares from the market over a certain period to return the borrowed shares.

Q3 What is the relationship between ToSTNeT-3 and market purchases?

For the share repurchase limit (up to 5.5 million shares), we will first conduct a share repurchase through ToSTNeT-3 on February 9, 2026. Of this, 2.25 million shares are expected to be reliably acquired by using the ASR scheme, in which SMBC Nikko Securities will place a sell order with borrowed shares. Any remaining shares not acquired through ToSTNeT-3, including applications from general shareholders, will be acquired through regular market purchases (discretionary trading contract) from the following day.

Q4 Will SMBC Nikko Securities sell or lend the borrowed shares to a third party in the market?

SMBC Nikko Securities plans to apply the borrowed shares to our share repurchase (i.e., we will repurchase them) and has explained that they will not sell them in the market or lend them to a third party.

Q5 Why are you issuing stock acquisition rights? Will there be dilution of shares?

These stock acquisition rights are not intended for fundraising or new share issuance, but for “post-adjustment of acquisition price” in the ASR transaction. Specifically, they are exercised to settle the difference between the purchase price in ToSTNeT-3 and the average VWAP during the subsequent market purchase period (ASR). Through this adjustment, our effective acquisition price will be equal to the average VWAP during the period. Even if the stock acquisition rights are exercised and our shares are delivered, this is only an adjustment within the scope of the shares acquired through ToSTNeT-3 in this transaction, so there will be no dilution of shares compared to before the transaction as a whole.

Q6 If the stock price fluctuates, will any gains or losses be incurred to the company?

Settlement is made through the Subsequent adjustment transactions after ToSTNeT-3, so the company will not be exposed to a one-sided gain or loss. In all cases, the economic effect will be equivalent to having “purchased at the average stock price (VWAP) during the period.”

- If the stock price rises: Our effective acquisition price will also increase, but we will settle by delivering shares equivalent to the price difference to SMBC Nikko Securities (by exercising the ASR Share Options With a Fixed Amount of Investment).
- If the stock price falls: Our effective acquisition price will also decrease, but we will settle by receiving the price difference in cash from SMBC Nikko Securities (by exercising the ASR Share Options With a Fixed Number of Shares).

Q7 What kind of impact does the market purchases (repurchasing) by the securities company (SMBC Nikko Securities) have on the stock price?

To repay the shares borrowed for sale to our company in ToSTNeT-3, SMBC Nikko Securities plans to purchase shares from the market over a certain period (from August 3, 2026 to January 29, 2027). The impact of this repurchase on market supply-demand balance and its economic effect is considered to be generally equivalent to what would occur if we were to conduct a regular market purchase (gradual share repurchase).

Q8 Can general shareholders apply to ToSTNeT-3?

Yes, it is possible. In ToSTNeT-3, sell orders from general shareholders are given priority in matching over those from SMBC Nikko Securities (ASR portion). If there are a large number of applications from general shareholders and aggregate amount of sell orders from the general shareholders and the ASR portion exceeds the upper limit (5.5 million shares), the shares to be acquired from SMBC Nikko Securities (ASR portion) will be reduced by the number of such excess.