



May 19, 2023

Company Name: Mitsubishi Chemical Group Corporation
Representative: Jean-Marc Gilson
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Listed on The Prime Market of TSE (stock code: 4188)
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Announcement Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2024

Mitsubishi Chemical Group Corporation hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2024 (collectively, the “Bonds”), issued on March 30, 2017 in the name of the then Mitsubishi Chemical Holdings Corporation.

1. Adjustment to Conversion Price

Name of Issue	Conversion Price prior to the Adjustment	Conversion Price after the Adjustment
The Zero Coupon Convertible Bonds due 2024	¥1,171.4	¥1,154.0

2. Effective Date of the New Conversion Price

Effective as of April 1, 2023 (Japan time)

3. Reason for the Adjustment

On May 19, 2023, the Board of Directors approved a year-end dividend of ¥15 per share for the fiscal year ended March 31, 2023. Accordingly, the annual dividend for the fiscal year ended March 31, 2023 was to be ¥30 per share, requiring the adjustment of the conversion price of the Bonds in accordance with the terms and conditions. As a result, the conversion price was retrospectively adjusted as provided above.