July 8, 2026

To Shareholders,

Company name:	MITSUBA Corporation
Name of representative:	Sadami Hino, Representative Director, President
Security code:	7280 (Prime Market of Tokyo Stock Exchange)
Inquiries:	Koji Ogino, General Manager, Accounting and Finance Department Tel: 0277-52-0113

Notice Regarding the Partial Acquisition and Cancellation of Class D Shares

The Company hereby announces that, at a meeting of the Board of Directors held on July 8, 2026, it resolved to acquire a portion of the issued Class D Shares pursuant to Article 11-6 of its Articles of Incorporation and Articles 168(1), 169(1) and 169(2) of the Companies Act, and to cancel all of the acquired Class D Shares pursuant to Article 178 of the Companies Act, as described below.

Description

1. Reasons for the Acquisition and Cancellation of Class D Shares

As announced in the “Notice Regarding the Partial Redemption of Class D Shares” dated May 15, 2026, the Company has disclosed its policy of implementing partial redemptions of the Class D Shares issued in June 2024 in stages, with each redemption amounting to no less than 2.5 billion yen per fiscal year.

The Class D Shares were originally issued for the purposes of achieving an early stabilization of the Company’s financial position and securing funds for growth investments. However, in light of the strengthening of the Company’s financial base resulting from the progress made under its Medium-Term Management Plan, the Company has decided to acquire a portion of the Class D Shares in accordance with its previously announced partial redemption policy, with the aim of enhancing capital efficiency and further strengthening financial discipline.

Through this acquisition, the burden associated with preferred dividends and other related obligations will be partially reduced. The Company will continue to strive to enhance its corporate value by improving its earning capacity and further strengthening its financial position.

2. Details of the Acquisition of Class D Shares

(1)	Class of shares to be acquired	Class D shares
(2)	Total number of shares to be acquired	60 shares
(3)	Details of consideration for share acquisition	Cash
(4)	Acquisition price	51,345,941 yen

Note: The acquisition price above was determined in accordance with the provisions of Article 11-5, Paragraph 2 of the Company's Articles of Incorporation.

(5)	Total amount of acquisition price	3,080,756,462 yen
(6)	Date of acquisition	July 31, 2026
(7)	Acquired from:	Development Bank of Japan Inc. The Bank of Yokohama, Ltd.

3. Details of the Cancellation of Class D Shares

(1)	Class of shares to be cancelled	Class D shares
(2)	Total number of shares to be cancelled	60 shares
(3)	Effective date of cancellation	July 31, 2026

The cancellation of the Class D Shares is subject to the Company's acquisition of such Class D Shares as described in 2. above.

4. Impact on Performance

The impact of the acquisition and cancellation of the Class D Shares on the Company's non-consolidated and consolidated financial results is expected to be immaterial.