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Mitsubishi Electric Announces the Amount of Performance-based Stock Compensation for Executive Officers and Executive Officers (Associate)

TOKYO, May 27, 2024 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today the planned amount of stock compensation for Executive Officers and Executive Officers (Associate) under the performance-based stock compensation plan for the fiscal 2025. (The said amount of stock compensation refers to the amount of trust money to be contributed to the Board Incentive Plan (BIP) Trust, which will be adopted for the performance-based stock compensation plan.) The details of the trust are as follows.

Details of the Trust Agreement

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|-------------------------------------|--|
| (1) Type of trust: | Trust of money other than that held in a money trust for separate investment (third-party benefit trust) |
| (2) Purpose of trust: | To incentivize Executive Officers and Executive Officers (Associate) |
| (3) Consignor: | Mitsubishi Electric Corporation |
| (4) Trustee: | Mitsubishi UFJ Trust and Banking Corporation
(Co-trustee: The Master Trust Bank of Japan, Ltd.) |
| (5) Beneficiary: | Executive Officers and Executive Officers (Associate) who satisfy the requirements as beneficiary |
| (6) Trust executor: | Third party (certified public accountant) with no interest in Mitsubishi Electric Corporation |
| (7) Trust agreement date: | May 30, 2024 (scheduled) |
| (8) Term of trust: | May 30, 2024 (scheduled) to August 31, 2027 (scheduled) |
| (9) Scheduled amount of trust fund: | 1,292,205 thousand yen ^{1,2} |

(Reference) Amount of stock compensation for Executive Officers and Executive Officers (Associate)

For Executive Officers: Stock compensation for fiscal 2025: 782,400 thousand yen³

For Executive Officers (Associate): Stock compensation for fiscal 2025: 252,000 thousand yen

Notes:

- 1) The scheduled trust fund amount includes the residual assets to be succeeded from the existing BIP Trust.
- 2) The scheduled amount of trust fund includes trust fees and trust expenses as well as the amount affected by stock price fluctuations at the time of stock acquisition, and therefore does not match the total amount of stock-based compensation for Executive Officers and Executive Officers (Associate)

- 3) The amount indicated is the total amount of the PSU portion of stock-based compensation at its maximum award rate (200%) and the RSU portion of stock-based compensation.
- (10) Type of shares to be acquired: Common stock of Mitsubishi Electric Corporation
- (11) Method of acquisition of shares: To be acquired from the stock market
- (12) Time of acquisition of shares: June 4, 2024 (scheduled)—June 14, 2024 (scheduled)
- (13) Vested rights holders: Mitsubishi Electric Corporation
- (14) Exercise of voting rights: Voting rights shall not be exercised.
- (15) Residual assets: The residual assets to be received by Mitsubishi Electric Corporation, as the vested right holder, shall be within the amount of Trust Expense Reserve, which is the amount of the Trust Fund excluding the funds for share acquisition.

Note: Details of the performance-based stock compensation plan, other than the matters described above, were disclosed in the [“Notice of Revised Compensation Scheme for the Company’s Executive Officers” on May 25, 2022.](#)

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About Mitsubishi Electric Corporation

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 5,257.9 billion yen (U.S.\$ 34.8 billion*) in the fiscal year ended March 31, 2024. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024