



March 29, 2023

To whom it may concern:

Company name: Mitsubishi Chemical Group Corporation
 Representative: Jean-Marc Gilson
 Representative Corporate Executive Officer,
 President & Chief Executive Officer
 Listed on The Prime Market of TSE
 (stock code: 4188)
 Contact: Osamu Shimizu
 Director,
 Corporate Communications Div.
 TEL: [+81] (0)3-6748-7120

Notice Concerning Change of Major Shareholder

Mitsubishi Chemical Group Corporation (the “Company”) hereby announces that there has been a change of the major shareholder of the Company on March 22, 2023, as described below.

1. Background for the change

As of March 29, 2023, the shareholder listed below submitted the Large Shareholding Report (Change Report) to the Director-General of the Kanto Local Finance Bureau and the Company confirmed the changes in its major shareholders.

2. Overview of the shareholder subject to the change

(1) Name	Dodge & Cox
(2) Location	555 California Street, 40th Floor, San Francisco, California 94104
(3) Job title and name of representative	Chief Compliance Officer, Katherine M. Primas
(4) Description of business	Investment advisory business

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of April 29, 2022)	1,374,568 units (137,456,800 shares)	9.67%	—
After the change (As of March 22, 2023)	1,526,575 units (152,657,500 shares)	10.74%	—

(Notes)

1. The percentage of total voting rights outstanding before the change is calculated based on the number of voting rights related to the number of shares obtained by subtracting the number of 84,810,507 shares not having voting rights based on the shareholder register as of that date from the total number of 1,506,288,107 shares issued and outstanding as of September 30, 2022, where the standard number of

voting rights is 14,214,776.

2. Percentage of total voting rights outstanding is rounded to the third decimal place.

3. The above information is based on the Large Shareholding Report (Change Report) submitted by the shareholder, and the Company has not been able to confirm the number of shares actually held in the name of the shareholder.

4. As the Company has not been able to confirm the number of shares beneficially owned by the shareholder, the ranking among major shareholders is not stated.

4. Future outlook

This matter is based on the Large Shareholding Report (Change Report), and there will be no particular impact to be stated regarding the Company's future outlook.