May 8, 2015

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

Allotment of Stock Options as Stock-based Compensation with Stock Price Conditions to Executive Officer

At the meeting of the Board of Directors held on May 8, 2015, Mitsui & Co., Ltd. ("Mitsui", Head office: Tokyo, President & CEO: Tatsuo Yasunaga) resolved, pursuant to Article 236(1), Article 238(1) and (2), and Article 240(1) of the Companies Act of Japan, the subscription requirements for subscription rights to shares to be allotted to Executive Officer of Mitsui as stock options as stock-based compensation with stock price conditions and to solicit subscriber to such subscription rights to shares, with the aim of giving them greater motivation to make contributions to improve business performance in the medium and long term and achieve sustained improvement of enterprise value by having her/him share the benefits and risks of stock price fluctuations with shareholders.

1. Name of offered subscription rights to shares

   The 2015 First Subscription Rights to Shares of Mitsui & Co., Ltd. (stock options as stock-based compensation with stock price conditions)

2. Total number of offered subscription rights to shares 68 subscription rights

   The above total number is a projected number to be allotted, and in such cases of reduction in the total number of offered subscription rights to shares to be allotted due to unfulfilled applications for acceptance of offered subscription rights to shares and the like, the total number of offered subscription rights to shares to be allotted shall be the total number of offered subscription rights to shares to be issued.

   Eligible person for subscription rights to shares to be allotted (hereinafter referred to as the "holder of subscription rights to shares"), the number of holder of subscription rights to shares, and the projected number of offered subscription rights to shares are as follows:

   Executive Officer who is not serving concurrently as Mitsui's Director.

   1 Executive Officer 68 subscription rights

3. Class and number of shares to be issued upon exercise of offered subscription rights to shares

   The class of shares to be issued upon exercise of offered subscription rights to shares shall be common shares of Mitsui, and the number of shares to be issued upon exercise of one offered subscription right to shares (hereinafter referred to as the "number of shares granted") will be 100

shares.

After the day of allotment, however, if Mitsui undertakes a share split (including gratis allotment of common shares of Mitsui. The same shall apply to the description of the share split hereinafter.), or a share consolidation with respect to common shares of Mitsui, an adjustment to the number of shares granted will be made according to the following formula:

Number of shares granted after adjustment = Number of shares granted before adjustment × Ratio of share split or share consolidation

The number of shares granted after adjustment shall become applicable, in the case of share split, after the day following the record date of such share split (or if no record date is determined, then the effective date) and in the case of share consolidation, on and after the effective date thereof.

If there is an unavoidable reason requiring the adjustment of the number of shares granted in addition to the foregoing after the allotment date, the number of shares granted may be adjusted to a reasonable extent.

Any fractional portion of less than one share resulting from the foregoing adjustment shall be disregarded.

When adjusting the number of shares granted, Mitsui shall, by the day before the date on which the number of shares granted after adjustment is applied, notify the holders of subscription rights to shares listed on the registry of subscription rights to shares of necessary matters or otherwise publicly announce them by means prescribed in the Articles of Incorporation. However, if notice or announcement cannot be made by one day before the applicable adjustment date, such notice or announcement shall be made promptly thereafter.

4. Amount to be paid in for offered subscription rights to shares

   No payment shall be required for offered subscription rights to shares.

5. Amount of assets to be contributed upon exercise of offered subscription rights to shares

   The amount of assets to be contributed upon exercise of each offered subscription right to shares shall be determined by multiplying the amount to be paid in for one share to be delivered upon exercise of the offered subscription rights to shares (hereinafter referred to as the “exercise price”), by the number of shares granted. The exercise price shall be one yen.

6. Exercise period of offered subscription rights to shares

   From May 28, 2018 to May 27, 2045

7. Matters concerning capital stock and capital reserve to be increased in the event of issuance of

shares upon exercise of offered subscription rights to shares

(1) The amount of capital stock to be increased when shares are issued upon exercise of offered subscription rights to shares shall be one half of the maximum amount of capital stock etc. to be increased calculated in accordance with the Corporate Accounting Regulations of Japan, and a fraction of less than one yen arising as a result of the calculation shall be rounded up to the nearest one yen.

(2) The amount of capital reserve to be increased when shares are issued upon exercise of offered subscription rights to shares shall be calculated by subtracting the amount of increase in capital stock stipulated in (1) above from the maximum increase amount of capital stock etc. stated in (1) above.

8. Exercise of right by an heir

In case that inheritance from a holder of subscription rights to shares commenced for reasons such as death of the holder, only one of the heirs-at-law of the holder of subscription rights to shares (hereinafter referred to as the “the heir-at-law”) may exercise the offered subscription rights to shares.

It is not permitted to inherit subscription rights to share again in case that the heir-at-law dies.

9. Conditions for exercise of offered subscription rights to shares

(1) A holder of subscription rights to shares may no longer exercise the offered subscription rights to shares after a period of 10 years has elapsed from the day following the day on which the holder of subscription rights to shares loses his/her position as Director, and/or Executive Officer, and/or Corporate Auditor*1) of Mitsui.

*1) Directors and Corporate Auditors are not eligible for the 2015 First Subscription Rights to Shares of Mitsui & Co., Ltd. (stock options as stock-based compensation with stock price conditions)

(2) A holder of subscription rights to shares may exercise all of the offered subscription rights to shares only when, as the stock price conditions, Mitsui’s stock price growth rate for the period of three years from the allotment date is equal to or exceeds the TOPIX (Tokyo Stock Price Index) growth rate. When Mitsui’s stock price growth rate does not exceed the TOPIX growth rate, reflecting that degree, the holder of subscription rights to shares may exercise only part of such offered subscription rights to shares allotted (please refer to the appendix below for details).

(3) Notwithstanding the exercise period of offered subscription rights to shares prescribed in Item 6 above, if a proposal for approval of a merger agreement under which Mitsui is to be dissolved, or a proposal for approval of a share exchange agreement or a share transfer plan, under which Mitsui will become a wholly-owned subsidiary is approved at an ordinary general meeting of shareholders of Mitsui (or resolved by the Board of Directors of Mitsui if a resolution at an

ordinary general meeting shareholders is not required), holders of subscription rights to shares may exercise offered subscription rights to shares within 15 days from the following day of the day on which such proposal for approval is approved, except where subscription rights to shares of a restructured company are to be issued to the holders of subscription rights to shares in accordance with Item 11 below.

(4) In the event that Mitsui recognizes any violation of laws and regulations, misconduct of the duties, act conflicting with the duty of due care or duty of loyalty, or any other act equivalent thereto of a holder of subscription rights to shares during the period in which he/she serves as Mitsui's Director, and/or Executive Officer, and/or Corporate Auditor, Mitsui may limit, subject to a resolution by the Board of Directors of Mitsui, the number of offered subscription rights to shares that may be exercised by such holder of subscription rights to shares. In this event, such holder of subscription rights to shares may not exercise the offered subscription rights to shares more than the said limit.

10. Restrictions on acquisition of offered subscription rights to shares through transfer

Acquisition of offered subscription rights to shares through transfer shall be subject to approval by resolution of the Board of Directors of Mitsui.

11. Terms and conditions of acquisition of offered subscription rights to shares

If any one of the proposals (1) through (6) below is approved at an ordinary general meeting of shareholders of Mitsui (or resolved by the Board of Directors of Mitsui if a resolution at an ordinary general meeting of shareholders is not required), Mitsui may acquire offered subscription rights to shares without consideration on the day within one year from the day on which such proposal for resolution is approved and separately determined by the Board of Directors:

(1) a proposal for approval of a merger agreement, under which Mitsui is to be dissolved;

(2) a proposal for approval of a company split agreement or an incorporation-type company split plan, under which Mitsui is to be a split company;

(3) a proposal for approval of a share exchange agreement or a share transfer plan, under which Mitsui will become a wholly-owned subsidiary;

(4) a proposal for approval of an amendment to the Articles of Incorporation of Mitsui to add an article to the effect that, as a feature of all shares Mitsui issues, an approval of Mitsui for acquisition of such shares through transfer is required;

(5) a proposal for approval of an amendment to the Articles of Incorporation of Mitsui to add an article to the effect that, as a feature of shares to be issued upon exercise of offered subscription rights to shares, an approval of Mitsui for acquisition of such shares through transfer is required, or Mitsui shall acquire all of such class shares by resolution at an ordinary general meeting of shareholders; or

(6) a proposal regarding the class of shares to be issued upon exercise of offered subscription rights to shares will be class shares subject to wholly call and the acquisition of such shares

thereafter.

12. Treatment of offered subscription rights to shares upon organizational restructuring

If Mitsui is to engage in a merger (limited to cases where Mitsui is to be dissolved as a result of the merger), an absorption-type company split or an incorporation-type company split (both limited to cases where Mitsui is to be a split company), or a share exchange or a share transfer (both limited to cases where Mitsui is to be a wholly-owned subsidiary)(all of which are collectively referred to as a “restructuring transaction”), subscription rights to shares in the entity specified under Article 236, Paragraph 1, Item 8 (a) through (e) of the Companies Act (such entity hereinafter referred to as the “restructured company”) shall be issued, in accordance with the following conditions, to holders of subscription rights to shares who hold offered subscription rights to shares remaining in effect immediately prior to the effective date of the restructuring transaction (hereinafter respectively referring to an effective date of absorption-type merger in case of an absorption-type merger, a date of formation of a new company incorporated by the merger in case of a consolidation-type merger, an effective date of absorption-type company split in case of an absorption-type company split, a date of formation of a new company in case of an incorporation-type company split, an effective date of share exchange in case of a share exchange, and a date of formation of a wholly-owning parent company in case of a share transfer) (such rights hereinafter referred to as “remaining subscription rights to shares”). In this event, the remaining subscription rights to shares shall become extinct, and the restructured company shall newly issue subscription rights to shares. However, such rights may be granted only if provisions for issuing the subscription rights to shares of the restructured company in accordance with the following conditions are included in an absorption-merger agreement, a consolidation-type merger agreement, an absorption-type company split agreement, an incorporation-type company split plan, a share exchange agreement, or a share transfer plan.

(1) The number of subscription rights to shares of the restructured company to be issued

The same number of subscription rights to shares as the number of remaining subscription rights to shares owned by respective holders of subscription rights to shares shall be issued.

(2) The class of shares of the restructured company to be issued upon exercise of the subscription rights to shares

The class of shares of the restructured company to be issued upon exercise of the subscription rights to shares shall be common shares of the restructured company.

(3) The number of shares of the restructured company to be issued upon exercise of subscription rights to shares

The number of shares of the restructured company to be issued upon exercise of subscription rights to shares shall be determined in accordance with the provisions in Item 3 above, taking into consideration the conditions and other factors concerning the restructuring transactions.

(4) The amount of assets to be contributed upon exercise of subscription rights to shares

The amount of assets to be contributed upon exercise of each subscription right to shares to be issued shall be the amount obtained by multiplying the amount to be paid in after restructuring

as prescribed below by the number of shares of the restructured company to be issued upon exercise of each subscription right to shares that will be determined in accordance with (3) above. The amount to be paid in after restructuring shall be one yen per share of the restructured company to be issued upon exercise of each subscription right to shares to be issued.

(5) Exercise period of subscription rights to shares

The exercise period of subscription rights to shares shall begin on the date of commencement of the exercise period stipulated in Item 6 above or the effective date of the restructuring transaction, whichever is later, and end on the closing date of the exercise of such offered subscription rights to shares as determined in accordance with Item 6 above.

(6) Matters concerning capital stock and capital reserve to be increased in the event of issuance of shares upon exercise of subscription rights to shares

It shall be determined in accordance with Item 7 above.

(7) Restriction on acquisition of subscription rights to shares through transfer

Acquisition of subscription rights to shares through transfer requires an approval of the restructured company.

(8) Terms and conditions of acquisition of subscription rights to shares

It shall be determined in accordance with Item 11 above.

(9) Other conditions for exercise of subscription rights to shares

It shall be determined in accordance with Item 9 above.

13. Treatment of fractional shares upon exercise of offered subscription rights to shares

A fractional portion of less than one share shall be disregarded upon exercise of offered subscription rights to shares.

14. Allotment date of offered subscription rights to shares

May 28, 2015

15. Certificates of subscription rights to shares

Certificates of subscription rights to shares for offered subscription rights to shares shall not be issued.

16. Other matters regarding provisions of subscription requirements of subscription rights to shares to be replaced and other measures

In the event that any provision of the subscription requirements of offered subscription rights to shares is to be replaced or any other measure is required, Mitsui may amend such provision of the subscription requirements in accordance with the provisions of the Companies Act and the purpose

of the offered subscription rights to shares in the manner that Mitsui deems appropriate. Such amendment shall be incorporated into and made a part of the subscription requirements.

Appendix

[Details of stock price conditions]

1. When Mitsui's stock price growth rate[*1] is equal to or exceeds the TOPIX (Tokyo Stock Price Index) growth rate[*2]:
   All of the subscription rights to shares granted may be exercised.
2. When Mitsui's stock price growth rate does not exceed the TOPIX growth rate:
   Only part of the subscription rights to shares granted[*3] may be exercised.

*1 Mitsui's stock price growth rate shall be calculated by the formula below based on Mitsui's stock price growth rate for the period of three years from the allotment date to the first date of the exercise period.

A: The average closing price for Mitsui's common stocks on the Tokyo Stock Exchange on each day for the three months immediately before the month in which the first date of the exercise period of the subscription rights to shares falls

B: The total amount of dividends per common share of Mitsui for the period from the allotment date to the first date of the exercise period of the subscription rights to shares

C: The average closing price for Mitsui's common stocks on the Tokyo Stock Exchange on each day for the three months immediately before the month in which the allotment date falls

Mitsui's stock price growth rate = (A + B)/ C

*2 The TOPIX growth rate shall be calculated by the formula below based on the TOPIX growth rate for the period of three years from the allotment date to the first date of the exercise period.

D: The average closing price for TOPIX on the Tokyo Stock Exchange on each day for the three months immediately before the month in which the first date of the exercise period of the subscription rights to shares falls

E: The average closing price for TOPIX on the Tokyo Stock Exchange on each day for the three months immediately before the month in which the allotment date falls

TOPIX growth rate＝D / E

*3 **Number of exercisable subscription rights to shares ＝ Number of subscription rights to shares granted × (Mitsui's stock price growth rate / TOPIX growth rate)**

For further information, please contact:

Mitsui & Co., Ltd.

Investor Relations Division Tel: +81-3-3285-7910

Corporate Communications Division Tel: +81-3-3285-7562

Notice:
This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.