Mitsubishi Corporation
July 15, 2026

Notice Concerning Change in Specified Subsidiaries
(Specified Subsidiaries Relating to the Shale Gas Business in Texas and Louisiana)

Mitsubishi Corporation (the "Company") hereby announces that, further to its January 16, 2026 announcement, "Notice Concerning Acquisition of Equity Interests in Shale Gas Business in Texas and Louisiana (to Make Them Specified Subsidiaries)," certain subsidiaries have become specified subsidiaries of the Company following the completion of the acquisition on July 14, 2026(U.S. Time) of equity interests in Aethon III LLC, Aethon United LP, and related entities, as well as the implementation of certain organizational restructuring transactions. These entities qualify as specified subsidiaries because their stated capital represents 10% or more of the Company's stated capital. Details are set forth below.

In addition, Adamas Bridge Capital LLC became a specified subsidiary of the Company as of the date hereof. However, as part of an organizational restructuring expected to be completed during the current fiscal year, its functions and assets are expected to be transferred to Adamas Energy LLC, a wholly owned subsidiary of the Company. As a result, Adamas Bridge Capital LLC is expected to cease to be a specified subsidiary, while Adamas Energy LLC is expected to become a specified subsidiary, as its stated capital is expected to represent 10% or more of the Company's stated capital.

1. Overview of the subsidiaries subject to change

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">Diamond Resource Corporation ("DRC")</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">1221 McKinney Street, Suite 3500, Houston, TX 77010, USA</td></tr>
<tr><td>(3)</td><td>Job title and name of representative</td><td colspan="2">Taro Yanagidate, President</td></tr>
<tr><td>(4)</td><td>Description of business</td><td colspan="2">Special purpose company (SPC) established for investment in the U.S. shale gas business</td></tr>
<tr><td>(5)</td><td>Share capital</td><td colspan="2">USD 2,203.7 million</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="2">November 5, 2025</td></tr>
<tr><td>(7)</td><td>Major shareholder and ownership ratio</td><td colspan="2">The Company: 100.0%</td></tr>
<tr><td rowspan="3">(8)</td><td rowspan="3">Relationship between the Company and the subsidiary</td><td>Capital relationship</td><td>The Company: 100.0%</td></tr>
<tr><td>Personnel relationship</td><td>Three officers/employees of the Company concurrently serve as directors of the company.</td></tr>
<tr><td>Business relationship</td><td>Not applicable</td></tr>
<tr><td>(9)</td><td colspan="3">Consolidated operating results and consolidated financial positions of the subsidiary for the last three years</td></tr>
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As of / Fiscal year ended	December 31, 2024	December 31, 2023	December 31, 2022
Consolidated net assets	–	–	–
Consolidated total assets	–	–	–

Consolidated net assets per share	–	–	–
Consolidated net sales	–	–	–
Consolidated operating profit	–	–	–
Consolidated ordinary profit	–	–	–
Profit attributable to owners of parent	–	–	–
Consolidated earnings per share	–	–	–
Dividend per share	–	–	–

Note: As the company was established in 2025, no operating results or financial position data are available for prior fiscal years.

(1) Name	Aethon III BR LLC (to be renamed DR III BR LLC)		
(2) Location	12377 Merit Drive, Suite 1200, Dallas, TX 75251, USA		
(3) Job title and name of representative	Chris Washburn, Chief Financial Officer		
(4) Description of business	Holding company that owns oil and natural gas-related assets and affiliated subsidiaries under Aethon III LLC		
(5) Share capital	USD 591.1 million		
(6) Date of establishment	November 7, 2018		
(7) Major shareholder and ownership ratio	Aethon III LLC: 100.0%		
(8) Relationship between the Company and the subsidiary	Capital relationship	The Company: 100.0%	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
(9) Consolidated operating results and consolidated financial positions of the subsidiary for the last three years			
As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	USD 1,482,011,000	USD 1,220,979,000	USD 1,330,950,000
Consolidated total assets	USD 2,746,327,000	USD 2,678,036,000	USD 2,351,711,000
Consolidated net assets per share	-	-	-
Consolidated net sales	USD 1,216,748,000	USD 679,163,000	USD 1,622,010,000
Consolidated operating profit	USD 328,468,000	(USD 49,367,000)	USD 733,940,000
Consolidated ordinary profit	USD 264,950,000	(USD 124,936,000)	USD 679,519,000
Profit attributable to owners of parent	USD 254,851,000	(USD 129,749,000)	USD 669,731,000
Consolidated earnings per share	-	-	-
Dividend per share	-	-	-

(1)	Name	Aethon United BR LP (to be renamed DR United BR LP)	
(2)	Location	12377 Merit Drive, Suite 1200, Dallas, TX 75251, USA	
(3)	Job title and name of representative	Chris Washburn, Chief Financial Officer	
(4)	Description of business	Holding company that owns oil and natural gas-related assets and affiliated subsidiaries within the Aethon United LP group	
(5)	Share capital	USD 544.1 million	
(6)	Date of establishment	April 18, 2016	
(7)	Major shareholders and ownership ratio	Aethon United LP: 100.0%	
(8)	Relationship between the Company and the subsidiary	Capital relationship	The Company: 100.0%
		Personnel relationship	Not applicable
		Business relationship	Not applicable
(9)	Consolidated operating results and consolidated financial positions of the subsidiary for the last three years		

As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	USD 1,473,837,000	USD 1,251,235,000	USD 1,359,276,000
Consolidated total assets	USD 3,949,679,000	USD 3,852,022,000	USD 3,566,403,000
Consolidated net assets per share	-	-	-
Consolidated net sales	USD 4,843,368,000	USD 2,833,756,000	USD 3,843,593,000
Consolidated operating profit	USD 341,051,000	USD 37,964,000	USD 844,936,000
Consolidated ordinary profit	USD 222,602,000	(USD 108,041,000)	USD 735,141,000
Profit attributable to owners of parent	USD 222,604,000	(USD 108,027,000)	USD 735,142,000
Consolidated earnings per share	-	-	-
Dividend per share	-	-	-

(1)	Name	EM Holdco LLC	
(2)	Location	160 Front Street West, Suite 3200, Toronto, Ontario, M5J 0G4, Canada	
(3)	Job title and name of representative	Blake Sumler, Authorized Signatory	
(4)	Description of business	Special purpose company (SPC) holding partnership interests in Aethon United LP	
(5)	Share capital	USD 507.9 million	
(6)	Date of establishment	September 18, 2015	
(7)	Major shareholders and ownership ratio	The Company / 100.0%	
(8)	Relationship between the	Capital relationship	The Company: 100.0%
		Personnel relationship	Not applicable

	Company and the subsidiary	Business relationship	Not applicable
(9)	Consolidated operating results and consolidated financial positions of the subsidiary for the last three years		

As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	USD 389,982,627	USD 456,220,735	USD 496,597,669
Consolidated total assets	USD 831,397,080	USD 857,000,566	USD 860,391,767
Consolidated net assets per share	USD 2.06	USD 2.41	USD 2.63
Consolidated net sales	USD 3,491	USD 23	-
Consolidated operating profit	(USD 66,463,974)	(USD 40,376,957)	USD 5,100,487
Consolidated ordinary profit	(USD 66,487,047)	(USD 40,389,157)	USD 4,592,601
Profit attributable to owners of parent	(USD 66,487,047)	(USD 40,389,167)	USD 4,592,601
Consolidated earnings per share	(USD 0.35)	(USD 0.21)	USD 0.02
Dividend per share	-	-	-

(1)	Name	RBCP Platform FD Blocker I, LLC	
(2)	Location	440 Royal Palm Way, Palm Beach, FL 33480, USA	
(3)	Job title and name of representative	David S Grochow, Chief Financial Officer	
(4)	Description of business	Special purpose company (SPC) holding partnership interests in Aethon United LP	
(5)	Share capital	USD 168.4 million	
(6)	Date of establishment	April 29, 2015	
(7)	Major shareholders and ownership ratio	The Company / 100.0%	
(8)	Relationship between the Company and the subsidiary	Capital relationship	The Company: 100.0%
		Personnel relationship	Not applicable
		Business relationship	Not applicable
(9)	Consolidated operating results and consolidated financial positions of the subsidiary for the last three years		

As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	USD 278,624,273	USD 302,159,027	USD 232,058,091
Consolidated total assets	USD 412,475,534	USD 429,634,803	USD 352,194,889
Consolidated net assets per share	-	-	-
Consolidated net sales	USD 17,159,269	USD 77,439,914	USD 4,897,186
Consolidated operating profit	USD 25,876,731	USD 70,100,936	(USD 2,421,771)
Consolidated ordinary	USD 25,876,731	USD 70,100,936	(USD 2,421,771)

profit			
Profit attributable to owners of parent	USD 25,876,731	USD 70,100,936	(USD 2,421,771)
Consolidated earnings per share	-	-	-
Dividend per share	-	-	-

(1) Name	Adamas Bridge Capital LLC		
(2) Location	251 Little Falls Drive, Wilmington, DE 19808, USA		
(3) Job title and name of representative	Gordon Huddleston, President		
(4) Description of business	Holding company for operating-function-related assets		
(5) Share capital	USD 142.1 million		
(6) Date of establishment	November 19, 2025		
(7) Major shareholders and ownership ratio	DRC / 100.0%		
(8) Relationship between the Company and the subsidiary	Capital relationship	The Company: 100.0%	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
(9) Consolidated operating results and consolidated financial positions of the subsidiary for the last three years			
As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	–	–	–
Consolidated total assets	–	–	–
Consolidated net assets per share	–	–	–
Consolidated net sales	–	–	–
Consolidated operating profit	–	–	–
Consolidated ordinary profit	–	–	–
Profit attributable to owners of parent	–	–	–
Consolidated earnings per share	–	–	–
Dividend per share	–	–	–

Note: As the company was established in 2025, no operating results or financial position data are available for prior fiscal years. In addition, as part of an organizational restructuring expected to be completed during the current fiscal year, the functions and assets of the company are expected to be transferred to Adamas Energy LLC (see below), a wholly owned subsidiary of the Company. As a result, the company is expected to cease being a specified subsidiary of the Company, while Adamas Energy LLC is expected to become a specified subsidiary, as its stated capital is expected to represent 10 percent or more of the Company's stated capital.

2. Overview of the subsidiary expected to become a specified subsidiary within this FY

(1)	Name	Adamas Energy LLC	
(2)	Location	12377 Merit Drive, Suite 1200, Dallas, TX 75251, USA	
(3)	Job title and name of representative	Gordon Huddleston, President	
(4)	Description of business	Holding company for operating-function-related assets	
(5)	Share capital	USD 142.1 million	
(6)	Date of establishment	November 3, 2025	
(7)	Major shareholders and ownership ratio	DRC / 100.0%	
(8)	Relationship between the Company and the subsidiary	Capital relationship	The Company: 100.0%
		Personnel relationship	Four officers/employees of the Company concurrently serve as directors of the company.
		Business relationship	Not applicable

(9) Consolidated operating results and consolidated financial positions of the subsidiary for the last three years			
As of / Fiscal year ended	December 31, 2025	December 31, 2024	December 31, 2023
Consolidated net assets	–	–	–
Consolidated total assets	–	–	–
Consolidated net assets per share	–	–	–
Consolidated net sales	–	–	–
Consolidated operating profit	–	–	–
Consolidated ordinary profit	–	–	–
Profit attributable to owners of parent	–	–	–
Consolidated earnings per share	–	–	–
Dividend per share	–	–	–

Note: As the company was established in 2025, no operating results or financial position data are available for prior fiscal years.

3. Impact on the Company's Financial Results

The change in specified subsidiaries described above is not expected to have material impact on the Company's consolidated operating results or financial position.