Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1964

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MITSUI & CO. (U.S.A), INC.

200 PARK AVE
NEW YORK, NY 10166-0005

200 PARK AVE
NEW YORK, NY 10166-0005

2b Employer Identification Number (EIN)
13-2559853

2c Plan Sponsor's telephone number
212-878-4000

2d Business code (see instructions)
424990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	PAUL MCGOWAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	PAUL MCGOWAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

COMMITTEE OF THE BOARD OF DIRECTORS MITSUI AND CO USA INC

200 PARK AVE
NEW YORK, NY 10166-0005

3b Administrator's EIN
13-2974274

3c Administrator's telephone number
212-878-4392

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	580
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	104
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	96
b	Retired or separated participants receiving benefits	**6b**	232
c	Other retired or separated participants entitled to future benefits	**6c**	202
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	530
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	39
f	Total. Add lines **6d** and **6e**.	**6f**	569
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached _____
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-6033492	60054	1622	569	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	5070294
5	Current value of plan's interest under this contract in separate accounts at year end	5	824346

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	4975415
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)	216504		
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	216504
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	5191919
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	167982		
	(2) Administration charge made by carrier	7e(2)	46940		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶ MARKET VALUE ADJUSTMENT AND INTEREST RATE CHANGES	7e(4)	-93297		
	(5) Total deductions			7e(5)	121625
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	5070294

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	108544590
b Actuarial value	**2b**	110368746

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	264	44703481	44703481
b For terminated vested participants	210	19033090	19033090
c For active participants	104	31827381	31827381
d Total	578	95563952	95563952

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2664896
b Expected plan-related expenses	**6b**	710000
c Target normal cost	**6c**	3374896

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/24/2026
Date

ARTHUR M. SCALISE
Type or print name of actuary

26-06354
Most recent enrollment number

CAPTRUST ACTUARIAL SERVICES, LLC
Firm name

646-839-8235
Telephone number (including area code)

40 WALL STREET
56TH FLOOR
NEW YORK, NY 10005
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27990591
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3807041
9	Amount remaining (line 7 minus line 8)	0	24183550
10	Interest on line 9 using prior year's actual return of 0.32 %	0	77387
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5214918
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		72646
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		12183
	c Total available at beginning of current plan year to add to prefunding balance		5299747
	d Portion of (c) to be added to prefunding balance		5299747
12	Other reductions in balances due to elections or deemed elections	0	6000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23560684

Part III Funding Percentages

14	Funding target attainment percentage	14	90.83 %
15	Adjusted funding target attainment percentage	15	115.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	3374896
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8755890	893031
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4267927

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4267927	4267927

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENTS LLC

99 HIGH STREET
BOSTON, MA 02110

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	FIDUCIARY	200314	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

CAPTRUST ACTUARIAL SERVICES, LLC

47-4009638

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	86912	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

AETNA LIFE INSURANCE COMPANY

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 51 73	NONE	72900	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EISNERAMPER LLP

87-1363769

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	52133	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25	DIRECTED TRUSTEE	14877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER OPPORTUNISTIC FIXED INCOME		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 36-7630030-020	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1672019
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER ACTIVE LONG CORP FI PTF		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 45-6178743-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	50782099
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER EMERGING MARKETS EQUITY PTF		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 32-6219484-017	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1700671
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER PASSIVE LONG GOV FI PTF		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 51-0560117-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	30809595
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER US LARGE CAP PASSIVE EQUITY		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 03-0566613-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8358583
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER GROUP TR MERCER LONG STRIPS		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 80-6243236-019	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5362015
a Name of MTIA, CCT, PSA, or 103-12 IE:	MERCER NON-US CORE EQUITY PTF		
b Name of sponsor of entity listed in (a):	MERCER GLOBAL INVESTMENT		
c EIN-PN 03-0566617-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3788430

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL/MID CAP EQTY PTF

b Name of sponsor of entity listed in (a): MERCER GLOBAL INVESTMENT

c EIN-PN 03-0566611-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1006168

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPERATE ACCOUNT 174

b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY

c EIN-PN 06-3033492-012	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 824346

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOLATILITY EQUITY

b Name of sponsor of entity listed in (a): MERCER GLOBAL INVESTMENT

c EIN-PN 35-7004395-018	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6200000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	869	1030
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	227819	242704
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	96450370	103479580
(10) Value of interest in pooled separate accounts	1c(10)	811103	824346
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4975415	5070294
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	108665576	109617954
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	52133	54706
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	52133	54706
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	108613443	109563248

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	253874	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		253874
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9048561
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		9302435
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7608338	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		7608338
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	54705	
(5) Investment advisory and investment management fees	2i(5)	453631	
(6) Bank or trust company trustee/custodial fees	2i(6)	87776	
(7) Actuarial fees	2i(7)	86912	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	61268	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		744292
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8352630
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		949805
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP **(2)** EIN: 87-1363769

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581065.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-6033492

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 7

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	MITSUI & CO. (U.S.A.), INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-2559853	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44				1		
45 to 49				1		
50 to 54				2		
55 to 59						
60 to 64				1		
65 to 69						
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1					
50 to 54						
55 to 59	1					
60 to 64						
65 to 69						
70 & Up						

Name of Plan	MITSUI & CO. (U.S.A.), INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-2559853	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	3					
45 to 49	6			8		
50 to 54	5			11		
55 to 59	2			7		
60 to 64	3			6		
65 to 69				3		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	2					
50 to 54	4			1		
55 to 59	9			7		
60 to 64	3			3		
65 to 69	1			2		
70 & Up						

Name of Plan	MITSUI & CO. (U.S.A.), INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-2559853	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	3					
60 to 64	3			1		
65 to 69	1					
70 & Up	1					

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Financial Statements and Supplemental Schedules

Including Independent Auditor's Report

As of December 31, 2025 and 2024

and for the Year Ended December 31, 2025

Mitsui and Co. (U.S.A.) Inc. Pension Plan

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Independent Auditor's Report

To the Plan Administrator, Participants and Beneficiaries of
Mitsui and Co. (U.S.A.) Inc. Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Mitsui and Co. (U.S.A.) Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Mitsui and Co. (U.S.A.) Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mitsui and Co. (U.S.A.) Inc. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsui and Co. (U.S.A.) Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mitsui and Co. (U.S.A.) Inc. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsui and Co. (U.S.A.) Inc. Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

EisnerAmper LLP

EISNERAMPER LLP
Iselin, New Jersey
October 15, 2026

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Statements of Net Assets Available for Benefits

As of December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments at fair value		
Money market fund	$ 242,704	$ 227,819
Investments valued at NAV	104,303,926	97,261,473
Insurance contract	5,070,294	4,975,415
Total Investments at fair value	109,616,924	102,464,707
Total investments	109,616,924	102,464,707
Receivables		
Employer contributions	-	6,200,000
Interest and dividend income	1,030	869
Total receivables	1,030	6,200,869
Total assets	109,617,954	108,665,576
Liabilities		
Payables		
Accrued expenses	54,706	52,133
Total liabilities	54,706	52,133
Net assets available for benefits	$ 109,563,248	$ 108,613,443

See accompanying notes to the financial statements.

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2025

	2025
Additions	
Investment income	
Interest and dividends	$ 253,874
Net appreciation in fair value of investments	9,048,561
Total investment income	9,302,435
Total additions	9,302,435
Deductions	
Benefits paid to participants	7,608,338
Administrative expenses	744,292
Total deductions	8,352,630
Net increase (decrease)	949,805
Net assets available for benefits	
Beginning of year	108,613,443
End of year	$ 109,563,248

See accompanying notes to the financial statements.

1. Description of Plan

The following description of the Mitsui and Co. (U.S.A.) Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective January 1, 1964, as restated January 1, 2025. Prior to the plan freeze, the Plan covered all employees of Mitsui & Co. (U.S.A.), Inc. (the Company or Employer) and certain affiliated employers that have adopted the Plan, excluding those who are covered by another retirement plan or under a collective bargaining agreement, individuals on a commission-paid basis, leased employees, or persons providing services to a participating employer pursuant to a contractual arrangement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Pension Plan Committee is responsible for oversight of the Plan. The Plan’s Pension Plan Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective December 2006, the Company amended the Plan to terminate coverage to all employees whose employment commencement date and/or reemployment commencement date is on or after January 1, 2007.

Aetna Life Insurance Company and State Street Bank and Trust Company together with Mercer Global Investments, Inc. (collectively, the "Pension Fund Managers"), manage the Plan's investments.

Funding policy

Contributions to provide benefits under the Plan are made solely by the Company. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan's independent actuary. The minimum funding requirements of ERISA were met in 2025.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

1. Description of Plan (continued)

Pension benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights. Participants become vested in the Plan upon completion of at least five years of service or attainment of the normal retirement age (65), although the Plan does allow for early retirement at the age of 55. If employees terminate before rendering the required years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon becoming vested, participants are entitled to a monthly retirement benefit based on a participant's final average earnings and years of credited service. At normal retirement age (65), a participant is entitled to an annual benefit equal to 1.4% of final average earnings multiplied by credited service as of the participant's date of termination. Final average earnings are based on the average of the participant's five highest consecutive years of annual base pay within the ten consecutive years preceding retirement or other termination of employment. Benefits may be paid in various forms, including a single life annuity, joint and survivor annuities, certain-and-life annuities, and a lump-sum distribution. Participants with at least 15 years of vesting service may commence benefits as early as age 55, with reductions applying to benefits commencing before age 62. For married participants, the normal form of payment is a 50% joint and survivor annuity unless another available form of payment is elected with the spouse's written consent.

Death and disability benefits

If a participant at the date of death was a vested member and eligible for retirement, the surviving spouse or other elected beneficiary will receive a death benefit as elected by the participant commencing at the first day of the month after the death. If a participant becomes disabled, as defined by the Plan, they will receive the benefit to which they would be entitled in the event of their retirement on the disability retirement date.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

2. Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

Subsequent Events

Subsequent events were evaluated through October 15, 2026, the date the financial statements were available to be issued.

Reclassifications

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumptions	December 31, 2025	December 31, 2024
Lump sum discount rate	The IRS Spot Segment rates for November 2025	The IRS Spot Segment rates for November 2024
Investment return	6% per annum	6% per annum
Mortality	Pri-2012 total dataset annuitant/non-annuitant amount-weighted mortality table with projection scale MP-2021.	Pri-2012 total dataset annuitant/non-annuitant amount-weighted mortality table with projection scale MP-2021.
Retirement age	Average retirement age of 65	Average retirement age of 65

Actuarial present value of accumulated plan benefits as of December 31,	2025	2024
Vested benefits:		
Participants and/or beneficiaries currently receiving benefits	$ 43,908,705	$ 42,796,548
Other participants	49,449,945	47,969,057
Total vested benefits	93,358,650	90,765,605
Total actuarial present value of accumulated plan benefits	$ 93,358,650	$ 90,765,605

Changes in actuarial present value of accumulated plan benefits for the year ended December 31, 2025:	
Actuarial present value of accumulated plan benefits - December 31, 2024	$ 90,765,605
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	5,221,011
Benefits accumulated and (gains)/losses	4,890,848
Change in actuarial assumptions	(602,006)
Benefits paid	(7,608,338)
Plan changes	691,830
Net change	2,593,045
Actuarial present value of accumulated plan benefits - December 31, 2025	$ 93,358,650

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

4. Fair Value Measurements (continued)

Investments measured at net asset value: Collective Trust Funds and a Pooled Separate Account

Collective Trust Funds - Valued at their closing net asset value ("NAV") as reported on each business day, as a practical expedient for fair value. Unit values are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. No withdrawals shall be made until a 15 days' notice (or such shorter period as may be determined by the trustee) is given to the trustee. There are no unfunded commitments.

Pooled Separate Account - Valued at NAV, as a practical expedient for fair value, based on the market value of the underlying investments. The NAV is not a publicly-quoted price in an active market. The pooled separate account is comprised of a wide variety of underlying investments such as cash equivalents and a mutual fund. The investment objective is to maximize short-term investment returns while preserving capital by limiting risk exposure and maintaining adequate liquidity to meet daily cashflow needs. There are no unfunded commitments, redemption restrictions, or redemption notifications associated with the pooled separate account.

Insurance Contract - A fixed income fund comprised of assets (bonds, commercial mortgages) invested in Segment 4 of Aetna Life Insurance Company's general account. Estimated at fair value based upon contributions made under the contract, plus interest at the contract rate, less funds used to pay administrative expenses, less benefits paid to participants, with an adjustment on the unreserved portion of the account balance using a market value factor. The reserve portion of the account balance represents Aetna-guaranteed annuities being paid to Plan retirees. The reserve is calculated based on the present value of benefits for the retirees based on premium rate tables in the contract. If the account balance falls below the reserve, a deposit is required to bring the balance of the account up to at least equal to the reserve. There are no reserves against fair value for credit risk of the contract issuer. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed by the issuer on a quarterly basis for resetting. The investment in the insurance contract is categorized as Level 3. The significant unobservable inputs for the year ended December 31, 2025 were the weighted average bond duration of 7.5 years and a yield to maturity of 4.82%, which is equal to the Yield to Worst on the U.S. Corporate Investment Grade Index. The average portfolio instantaneous rate of return on the contract was 4.26% as of December 31, 2025. Aetna Life Insurance company reserves the right to defer payment of any withdrawal for a period of up to 15 months if aggregate withdrawals from the contract exceed a specified threshold.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025	Level 1	Level 2	Level 3	Total
Money market funds	$ 242,704	$ -	$ -	$ 242,704
Insurance contract	-	-	5,070,294	5,070,294
Total assets in the fair value hierarchy	242,704	-	5,070,294	5,312,998
Investments measured at net asset value (a)	-	-	-	104,303,926
Total investments at fair value	$ 242,704	$ -	$ 5,070,294	$ 109,616,924

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	$ 227,819	$ -	$ -	$ 227,819
Insurance contract	-	-	4,975,415	4,975,415
Total assets in the fair value hierarchy	227,819	-	4,975,415	5,203,234
Investments measured at net asset value (a)	-	-	-	97,261,473
Total investments at fair value	$ 227,819	$ -	$ 4,975,415	$ 102,464,707

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Changes in Fair Value of Level 3 Assets

During the year ended December 31, 2025, the insurance contract had sales activity of $214,922. There were no purchases or transfers into or out during the year ended December 31, 2025.

5. Information Certified by Trustee

The plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan’s financial statements and supplemental schedules was agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company and Aetna Life Insurance Company, the Plan's Trustee and Insurance Company and qualified institutions. The certified information includes the Plan's investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity (including net appreciation/depreciation, interest, and dividends) reported in the accompanying Statement of Changes in Net Assets Available for Benefits and the information reported in the accompanying supplemental Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

6. Related-Party and Party In Interest Transactions

The Plan's investments are managed by Mercer Global Investments, Inc., State Street Bank and Trust Company and Aetna Life Insurance Company. These transactions are party in interest transactions under ERISA. Fees paid by the Plan to these parties were $541,406 for the year ended December 31, 2025. Fees paid by the Plan to other parties in interest for legal, actuarial and accounting fees were $141,617. The remaining administrative fee of 61,268 was paid to the PBGC for premiums.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

8. Tax Status

The IRS has determined and informed the Company by a letter dated June 27, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks, as well as the financial strength of the insurance company. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2025 may not necessarily be indicative of amounts that could be realized in a current market exchange.

10. Adjusted Funding Target Attainment Percentage (AFTAP)

The Pension Protection Act (Act) included many provisions and numerous revisions to rules surrounding defined benefit plans, including rules that govern Plan funding. The Act established minimum funding standards for defined benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, each year the actuaries are required to certify to the Plan's funded percentage. The Plan received such certification for the 2025 Plan year for the AFTAP, which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined that the 2025 AFTAP for the Plan is 115.49%.

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 13-2559853 Plan Number: 001

As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Market Value
*	Mercer US Small/Mid Cap Equity Portfolio	Collective Trust Fund	$ 556,530	$ 1,006,168
*	Mercer Non-US Core Equity Portfolio	Collective Trust Fund	1,856,827	3,788,430
*	Mercer US Large Cap Core Passive Equity Portfolio	Collective Trust Fund	5,120,180	8,358,583
*	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	29,358,097	30,809,595
*	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	5,736,084	5,362,015
*	Mercer Active Long Corporate Fixed Income Portfolio	Collective Trust Fund	46,055,972	50,782,099
*	Mercer Opportunistic Fixed Income Portfolio	Collective Trust Fund	1,310,304	1,672,019
*	Mercer Emerging Markets Equity Portfolio	Collective Trust Fund	1,228,231	1,700,671
*	State Street Institutional Treasury Plus MM Fund	Money Market Fund	242,704	242,704
*	Aetna Life Insurance Company - Disbursement payment account	Pooled Separate Account	824,346	824,346
*	Aetna Life Insurance Company - Fixed income-regular account fund	Insurance Contract	5,070,294	5,070,294
			$ 97,359,569	$ 109,616,924

* Denotes a party-in-interest

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-2559853 Plan Number: 001

For the Year Ended December 31, 2025

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/(loss)
Single Transactions							
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	-	12,361,143	12,427,636	12,361,143	(66,493)
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	17,856,903	-	-	17,856,903	-
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	9,533,636	-	-	9,533,636	-
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	12,897,318	-	-	12,897,318	-
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	-	11,728,779	13,010,734	11,728,779	(1,281,955)
Total Single Transactions			$ 40,287,857	$ 24,089,922	$ 25,438,370	$ 64,377,779	$ (1,348,448)
Series Transactions							
	Mercer US Large Cap Core Passive Equity Portfolio	Collective Trust Fund	2,518,390	8,139,686	5,601,352	10,658,076	2,538,334
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	27,390,539	13,542,983	13,553,074	40,933,522	(10,091)
	Mercer Active Long Corporate Fixed Income Portfolio	Collective Trust Fund	3,098,340	3,426,056	3,210,741	6,524,396	215,315
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	13,384,833	15,346,087	17,035,116	28,730,920	(1,689,029)

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-2559853 Plan Number: 001

For the Year Ended December 31, 2025

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/(loss)
	State Street Institutional Treasury Plus MM Fund	Money Market Fund	11,048,036	11,033,151	11,033,151	22,081,187	-
Total Series Transactions			$ 57,440,138	$ 51,487,963	$ 50,433,434	$ 108,928,101	$ 1,054,529

APPENDIX A: ACTUARIAL ASSUMPTIONS AND METHODS

PLAN SPONSOR: Mitsui & Co. (U.S.A.), Inc.
PLAN NAME: Mitsui & Co. (U.S.A.), Inc. Pension Plan
SPONSOR'S EIN: 13-2559853
PN: 001

2025 SCHEDULE SB, PART V | ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Cost Method

The Funding Target Liability is the present value of accrued benefits based on compensation and service to date. The Funding Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan expenses to be paid from plan assets during the year.

Asset Valuation Method

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. The method was elected in 2010.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Valuation Date

Beginning of the plan year (January 1, 2025)

APPENDIX A: ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rates

The interest rates used for the plan year (as elected in 2010) are the 24-month average corporate bond segment rates, with a 4-month lookback, subject to funding stabilization. Under stabilization, the interest rates are constrained within a corridor around a 25-year average of corporate bond rates. For 2012 through 2020, the stabilization corridor was 10%. For 2021 through 2029, the stabilization corridor was 5%, then increasing at 5% per year until reaching 30% for 2034. The rates for the January 1, 2025 plan year are as follows:

	Minimum Funding Requirement	Maximum Deductible Contribution	Benefit Restrictions (AFTAP)	PBGC Variable Rate Premium
For years 1-5	5.07%	5.07%	5.07%	5.07%
For years 6-20	5.31%	5.33%	5.31%	5.33%
For years 21+	5.50%	5.36%	5.50%	5.36%
Effective Interest Rate	5.38%	5.33%	5.38%	5.33%

Mortality Table — IRS 2025 Annuitant and Non-annuitant healthy mortality tables (sex-distinct) as permitted by regulations

Retirement Rates

- Active participants — See Table 1
- Terminated vested participants — See Table 1

Withdrawal Rates — See Table 2

Disability Rates — None

Decrement Timing — Middle of year

Expected Return on Assets — 6.00% before reflecting administrative expenses

Administrative Expenses — $710,000

APPENDIX A: ACTUARIAL ASSUMPTIONS AND METHODS

Salary Increases

Minimum Funding Target Normal Cost	Table 3
Maximum Tax Expected Benefit Increase	Table 3

Valuation Compensation

Base Rate of Pay effective at the end of the calendar year, or date of termination if occurring during the calendar year

PBGC Variable Rate Premium

The Alternative Premium Funding Target was elected for 2020

Marriage

80% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses

Benefit and Compensation Limits

Projected benefits and compensation are limited by the 2025 IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000

At Risk Assumptions

Participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility and elected a Straight Life Annuity (most valuable form of payment)

Optional Forms

		Proposed Assumption
Active Retirement	Prior to age 65	• 60% elect Lump Sum immediately • 40% elect Normal Form immediately
	65 and over	• 25% elect Lump Sum immediately • 75% elect Normal Form immediately
Active Termination	Prior to age 65	• 25% elect Lump Sum immediately • 75% elect Normal Form commencing at age 65
Terminated Vested Retirement	Prior to age 65	• 100% elect Lump Sum immediately
	65 and over	• 60% elect Lump Sum immediately • 40% elect Normal Form immediately

Lump Sum Conversion

Interest Rate:	IRS 2025 Segment Rates with funding stabilization corridor applied
Mortality:	IRS 2025 417(e) Applicable Mortality Table

Miscellaneous

The valuation was prepared on a going-plan basis. The valuation was based on the participants of the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

Summary of Changes from the 2024 ERISA Valuation

The Interest Rates and Mortality Table were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

The Interest Rates and Mortality Table for converting the normal form to a lump sum were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

The Administrative Expenses assumption was updated to better reflect the level of administrative expenses anticipated to be paid from the trust during the current plan year.

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APPENDIX A: ACTUARIAL ASSUMPTIONS AND METHODS

ASC 960 REPORTING REQUIREMENTS

Actuarial Cost Method	The Actuarial Present Value of Accumulated Plan Benefits is the present value of accrued benefits based on compensation and service to date
Asset Valuation Method	Trust value of assets as of the valuation date plus undiscounted value of contribution receivables
Interest Rate	6.00% per annum
Mortality Table	Pri-2012 Total Dataset Annuitant/Non-Annuitant Amount-Weighted Mortality Table with Projection Scale MP-2021
Administrative Expenses	Implicitly reflected in Interest Rate

All other assumptions are the same as used in the ERISA funding valuation.

Summary of Changes from the 2024 ASC 960 Valuation

The Interest Rates and Mortality Table were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

The Interest Rates and Mortality Table for converting the normal form to a lump sum were updated to those applicable to the current plan year in accordance with PPA and subsequent legislation.

The Administrative Expenses assumption was updated to better reflect the level of administrative expenses anticipated to be paid from the trust during the current plan year.

TABLE 1 – RETIREMENT RATES

Age	Active	Term Vested
<55	0.00%	0.00%
55	3.00%	1.00%
56	3.00%	1.00%
57	3.00%	1.00%
58	3.00%	1.00%
59	3.00%	1.00%
60	3.00%	2.00%
61	3.00%	2.00%
62	20.00%	2.00%
63	15.00%	2.00%
64	15.00%	2.00%
65	10.00%	50.00%
66	10.00%	10.00%
67	10.00%	10.00%
68	10.00%	10.00%
69	10.00%	10.00%
70	25.00%	10.00%
71	25.00%	10.00%
72+	100.00%	100.00%

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TABLE 2 – WITHDRAWAL RATES FROM ACTIVE STATUS

Age	Rate	Age	Rate
<20	6.00%		
20	6.00%	50	3.00%
21	6.00%	51	3.00%
22	6.00%	52	3.00%
23	6.00%	53	3.00%
24	6.00%	54	3.00%
25	6.00%	55	3.00%
26	6.00%	56	3.00%
27	6.00%	57	3.00%
28	6.00%	58	3.00%
29	6.00%	59	3.00%
30	6.00%	60	2.00%
31	6.00%	61	2.00%
32	6.00%	62	2.00%
33	6.00%	63	2.00%
34	6.00%	64	2.00%
35	6.00%	65+	0.00%
36	6.00%		
37	6.00%		
38	6.00%		
39	6.00%		
40	3.00%		
41	3.00%		
42	3.00%		
43	3.00%		
44	3.00%		
45	3.00%		
46	3.00%		
47	3.00%		
48	3.00%		
49	3.00%		

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TABLE 3 – Salary Increase Rates

Age	Rate	Age	Rate
<30	5.00%		
30	5.00%	60	3.00%
31	5.00%	61	3.00%
32	5.00%	62	3.00%
33	5.00%	63	3.00%
34	5.00%	64	3.00%
35	5.00%	65	3.00%
36	5.00%	66	3.00%
37	5.00%	67	3.00%
38	5.00%	68	3.00%
39	5.00%	69	3.00%
40	5.00%	70+	2.00%
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		
45	4.00%		
46	4.00%		
47	4.00%		
48	4.00%		
49	4.00%		
50	3.00%		
51	3.00%		
52	3.00%		
53	3.00%		
54	3.00%		
55	3.00%		
56	3.00%		
57	3.00%		
58	3.00%		
59	3.00%		

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Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-2559853 Plan Number: 001

For the Year Ended December 31, 2025

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/(loss)
Single Transactions							
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	-	12,361,143	12,427,636	12,361,143	(66,493)
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	17,856,903	-	-	17,856,903	-
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	9,533,636	-	-	9,533,636	-
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	12,897,318	-	-	12,897,318	-
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	-	11,728,779	13,010,734	11,728,779	(1,281,955)
Total Single Transactions			$ 40,287,857	$ 24,089,922	$ 25,438,370	$ 64,377,779	$ (1,348,448)
Series Transactions							
	Mercer US Large Cap Core Passive Equity Portfolio	Collective Trust Fund	2,518,390	8,139,686	5,601,352	10,658,076	2,538,334
	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	27,390,539	13,542,983	13,553,074	40,933,522	(10,091)
	Mercer Active Long Corporate Fixed Income Portfolio	Collective Trust Fund	3,098,340	3,426,056	3,210,741	6,524,396	215,315
	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	13,384,833	15,346,087	17,035,116	28,730,920	(1,689,029)

Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-2559853 Plan Number: 001

For the Year Ended December 31, 2025

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/(loss)
	State Street Institutional Treasury Plus MM Fund	Money Market Fund	11,048,036	11,033,151	11,033,151	22,081,187	-
Total Series Transactions			$ 57,440,138	$ 51,487,963	$ 50,433,434	$ 108,928,101	$ 1,054,529

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MITSUI & CO. (U.S.A.), INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MITSUI & CO. (U.S.A), INC.

D Employer Identification Number (EIN)
13-2559853

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	108,544,590
b Actuarial value	**2b**	110,368,746

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	264	44,703,481	44,703,481
b For terminated vested participants	210	19,033,090	19,033,090
c For active participants	104	31,827,381	31,827,381
d Total	578	95,563,952	95,563,952

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,664,896
b Expected plan-related expenses	**6b**	710,000
c Target normal cost	**6c**	3,374,896

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Arthur M. Scalise AS
Signature of actuary

09/24/2026
Date

ARTHUR M. SCALISE
Type or print name of actuary

2606354
Most recent enrollment number

CAPTRUST ACTUARIAL SERVICES, LLC
Firm name

646-839-8235
Telephone number (including area code)

40 WALL STREET
56TH FLOOR
NEW YORK NY 10005
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27,990,591
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,807,041
9	Amount remaining (line 7 minus line 8)	0	24,183,550
10	Interest on line 9 using prior year's actual return of 0.32 %	0	77,387
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,214,918
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		72,646
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		12,183
	c Total available at beginning of current plan year to add to prefunding balance		5,299,747
	d Portion of (c) to be added to prefunding balance		5,299,747
12	Other reductions in balances due to elections or deemed elections	0	6,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23,560,684

Part III Funding Percentages

14	Funding target attainment percentage	14	90.83 %
15	Adjusted funding target attainment percentage	15	115.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	3,374,896
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	8,755,890	893,031
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 4,267,927

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4,267,927	4,267,927

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

PLAN SPONSOR: Mitsui & Co. (U.S.A.), Inc.
PLAN NAME: Mitsui & Co. (U.S.A.), Inc. Pension Plan
SPONSOR'S EIN: 13-2559853
PN: 001

2025 SCHEDULE SB, LINE 22 | DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age is 65 for active participants.

Age Adjusted for Exit Timing	Probability of Retirement	Probability of Survivorship	Cumulative Probability of Survivorship	Probability Distribution	Age Weighted Distribution
55	0.030000	0.970000	1.000000	0.030000	1.650000
56	0.030000	0.970000	0.970000	0.029100	1.629600
57	0.030000	0.970000	0.940900	0.028227	1.608939
58	0.030000	0.970000	0.912673	0.027380	1.588051
59	0.030000	0.970000	0.885293	0.026559	1.566968
60	0.030000	0.970000	0.858734	0.025762	1.545721
61	0.030000	0.970000	0.832972	0.024989	1.524339
62	0.200000	0.800000	0.807983	0.161597	10.018987
63	0.150000	0.850000	0.646386	0.096958	6.108350
64	0.150000	0.850000	0.549428	0.082414	5.274512
65	0.100000	0.900000	0.467014	0.046701	3.035592
66	0.100000	0.900000	0.420313	0.042031	2.774064
67	0.100000	0.900000	0.378281	0.037828	2.534485
68	0.100000	0.900000	0.340453	0.034045	2.315082
69	0.100000	0.900000	0.306408	0.030641	2.114215
70	0.250000	0.750000	0.275767	0.068942	4.825925
71	0.250000	0.750000	0.206825	0.051706	3.671150
72	1.000000	0	0.155119	0.155119	11.168569
Total				1.000000	64.954550

APPENDIX A: SUMMARY OF PRINCIPAL PLAN PROVISIONS

PLAN SPONSOR:	Mitsui & Co. (U.S.A.), Inc.
PLAN NAME:	Mitsui & Co. (U.S.A.), Inc. Pension Plan
SPONSOR'S EIN:	13-2559853
PN:	001

2025 SCHEDULE SB, PART V | SUMMARY OF PLAN PROVISIONS

The following summary describes the current principal plan provisions assumed in calculating the cost of the plan.

General Information

Original Effective Date:	January 1, 1964
Adoption Date of Last Amendment:	December 11, 2019
Plan Year:	January 1 to December 31
Employer Fiscal Year:	April 1 to March 31
Plan Administrator's EIN:	13-2559853
Plan Administrator:	Mitsui & Co. (U.S.A.), Inc.

Eligibility

For an Employee of a Participating Employer, any portion of whose income is subject to withholding of income tax and/or for whom Social Security contributions are made by the Participating Employer, as well as any other Employee qualifying as a common law employee of a Participating Employer other than:

(a) A person whose terms and conditions of employment are the subject of a collective bargaining agreement between the Participating Employer and a collective bargaining agent unless and until participation in the Plan shall have been negotiated for and agreed to in writing by the representatives of the Participating Employer and the collective bargaining agent;

(b) An Employee who is paid in whole or in part on a commission basis;

(c) An Employee who is covered by a separate pension plan or similar arrangement maintained by an Affiliate;

(d) A Leased Employee except if the requirements of Code Section 414(n)(2) require such inclusion to meet the requirements of Code Section 414(n) and only if the coverage requirements of Code Section 41O(b) could otherwise not be met;

(e) A person providing services to a Participating Employer pursuant to a contractual arrangement either with that person or with a third party other than one specifically providing for a common law employment relationship with the Participating Employer; or

(f) An Employee whose employment commencement date and/or reemployment commencement date is on or after January 1, 2007.

If any person is excluded as an Eligible Employee pursuant to the preceding paragraphs (d) and (e) shall be determined by a court, federal, state or local regulatory or administrative authority to have provided services as a common law employee of the Participating Employer, such determination shall not alter such person's ineligibility to participate in the Plan. If any person excluded as an Eligible Employee pursuant to the preceding paragraphs (d) and (e) is reclassified by the Participating Employer as a common law employee of the Participating Employer for which the Participating Employer is required to contribute Federal Insurance Contribution Act taxes, such person shall be an Eligible Employee prospectively from the effective date of that reclassification only, and then only if he or she otherwise meets the definition of an Eligible Employee.

The decision of the Committee as to whether an Employee is an Eligible Employee, shall be in all respects final and conclusive.

Participation

To become a Plan Participant, you must be:

(a) A Participant who was participating in this Plan immediately prior to the Restatement Date shall continue to participate.

(b) Any other Eligible Employee shall become a Participant in the Plan on the first of the month following the completion of one Year of Eligibility Service and attainment of age 20-1/2. Notwithstanding the foregoing, no Employee whose first Hour of Service is on or after January 1, 2007 shall become a Participant in the Plan.

(c) Notwithstanding the foregoing, an Eligible Employee on a FMLA Leave or on leave by reason of Qualified Military Service who satisfies the eligibility requirements of this Article prior to January 1, 2007 while on such leave shall be eligible to become a Participant as of the first day on which he returns to the employ of a Participating Employer as an Eligible Employee.

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A Participant ceases to be a Participant when all benefits to which he is entitled under the Plan have been distributed in accordance with the terms hereof.

Participating Employer

A Participating Employer shall mean the Company and any Affiliate which by resolution of its board of directors and with the approval of the Board, elects to participate in the Plan as to some or all of its Employees by adopting this Plan. Such Participating Employers shall be listed in an Appendix to the Plan.

Hour of Service

An Employee shall be credited with an Hour of Service for:

(a) Each hour for which an Employee is directly or indirectly paid, or entitled to payment, by a Participating Employer or an Affiliate for the performance of duties. These hours shall be credited to the Employee during the appropriate Computation Period in which the duties are performed;

(b) Each hour for which an Employee is directly or indirectly paid, or entitled to payment, by a Participating Employer or an Affiliate on account of a period of time during which no duties are performed (irrespective of whether employment has terminated) due to vacation, holiday, illness, incapacity (including Disability), jury duty, military duty, leave of absence, or layoff. These hours shall be credited to the Employee during the Computation Period in which the nonperformance of duties occurs, but the total credit for any single continuous period during which the Employee performs no duties (whether or not in a single Computation Period) of such hours shall not exceed 501 hours. The computation of non-work hours described in this subsection will be computed in accordance with the provisions of the Department of Labor regulation Section 2530.200b-2;

(c) Each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by a Participating Employer or an Affiliate. These hours will be credited to the Employee for the Plan Year to which the award or agreement pertains, but the same Hours of Service shall not be credited both under paragraph (a) or (b) as the case maybe, and under this paragraph (c); and

(d) Each hour for which an Employee must be credited, pursuant to any applicable Federal law. By way of example, but not limitation, each hour of paid FMLA Leave taken by an Employee shall be treated as an Hour of Service to the same extent as any other hour of paid leave of absence, pursuant to the rules described above. Hours of unpaid FMLA Leave shall be taken into account for purposes of benefit accrual, eligibility for participation, or vesting only to the extent that such credit is provided to other Employees who are on unpaid leave of absence. However, hours during a period of unpaid FMLA Leave shall be treated as Hours of Service solely for purposes of avoiding a One-Year Break in Service. Any leave of absence shall be granted without discrimination among Employees in like circumstances and on a basis precluding individual selection.

In calculating Hours of Service, in lieu of actual hour counting for Employees paid on a salaried basis, the following equivalency shall be used: One week of employment for which the Employee would have been credited under the general rules with at least one Hour of Service shall be treated as 45 Hours of Service. In interpreting the foregoing equivalency, the Committee shall rely on Department of Labor regulation Section 2530.200b-3 which is incorporated herein.

Eligibility Service

An Employee shall be credited with a Year of Eligibility Service if he or she performs 1,000 or more Hours of Service during the Computation Period commencing with the date of his or her hire or most recent rehire following a One- Year Break in Service or, if such Employee fails to perform 1,000 or more Hours of Service in that Computation Period, he or she shall be credited with a Year of Eligibility Service if he or she performs 1,000 or more Hours of Service in any Computation Period commencing after his or her hire or rehire date.

Vesting Service

An Employee shall be credited with a Year of Vesting Service for a Computation Period if he or she has completed 12 Months of Vesting Service. An Employee shall be credited with a "Month of Vesting Service" for each month that the Employee is credited with at least one Hour of Service, except that any month prior to the date on which the Employee has attained age eighteen (18) shall be excluded.

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Credited Service

A Participant shall be credited with Years of Credited Service equal to the sum of:

(a) Prior to January 1, 1976 – All years and months of employment with a Participating Employer subsequent to the attainment of age 20 1/2 but prior to January 1, 1976; plus

(b) On or After January 1, 1976 – All Computation Periods in which such Participant completed at least 1,000 Hours of Service with a Participating Employer.

Notwithstanding the above, a Participant shall not receive any years of Credited Service for Hours of Service completed following Termination from the Participating Employers on or after January 1, 2007 even if he or she is later reemployed by a Participating Employer.

Vesting Schedule

Upon the termination of employment after five or more years of vesting service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Less than 5	0%
5 or more	100%

Earnings

Earnings shall mean the Participant's base rate of salary or wages (which shall exclude overtime, commission, bonus, incentive payments or other special payments) received from a Participating Employer, determined as of December 31 of the Plan Year, or if earlier, as of the Participant's Termination Date. Notwithstanding the preceding sentence, Earnings with respect to Participants who are assigned by a Participating Employer for not more than four (4) years to positions located at an Affiliate that is not a Participating Employer shall mean the Participant's base rate of salary or wages (which shall exclude overtime, commission, bonus, incentive payments or other special payments) received from the Participating Employer and the non-participating Affiliate, provided that in the aggregate not less than fifty-one percent (51%) of such Participant's base salary or wages is paid by a Participating Employer, determined as of December 31 of the Plan Year, or if earlier, as of the Participant's Termination Date.

(a) Earnings shall also include any remuneration which is currently excluded from the Participant's gross income by reason of the application of Sections 125, 132(f)(4), 402(a)(8), 401(h)(l)(B) or 403(b) of the Code.

(b) Earnings shall exclude:

(1) Any earnings directly paid or payable as fringe benefits or other special allowances;

(2) Any contributions (except for tax-deferred contributions under a plan qualified under Section 401(k) of the Code) made by the Employer for or on account of the Employees under this Plan or under any other employee benefit plan other than any specifically excepted herein;

(3) Any earnings paid or payable by reason of services performed after the date the Employee ceased to be a Participant.

(c) For Plan Years beginning on or after January 1, 2002, the annual Earnings of each Participant taken into account in determining benefit accruals in any Plan Year shall not exceed $200,000 as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to any determination period with or within such calendar year.

(1) If a determination period consists of fewer than twelve (12) months, the annual Earnings limit will be multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is twelve (12).

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(2) If Earnings for any prior determination period is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Earnings for that prior determination period is subject to the annual Earnings limit in effect for that prior determination period. For this purpose, in determining benefits in Plan Years beginning on or after January 1, 1989, and before January 1, 1994, the annual Earnings limit is in effect for determination periods beginning before January 1, 1989 is $200,000. In determining benefits in the Plan Years beginning on or after January 1, 1999, and before January 1, 2002, the annual Earnings limit in effect for determination periods beginning before January 1, 2002 is $150,000. In determining benefits in Plan Years beginning on or after January 1, 2002, the annual Earnings limit in effect for determination periods beginning before that date is $200,000.

Final Average Earnings

Final Average Earnings shall mean the Participant's average Earnings for the five (5) highest consecutive calendar years within his or her last 10 consecutive calendar years of Plan participation while in Service with a Participating Employer (subject to Section 1.21 with respect to a Participant assigned a non-participating Affiliate) (or the total number of years as a Participant if less than 10), except that Earnings paid before the Participant became a Participant shall not be included in such average.

If a participant has fewer than 5 years of employment, the Average Earnings is calculated by summing all earnings and dividing by the total number of years the participant received these earnings.

Employee Contributions

None.

Accrued Benefit

The monthly Accrued Benefit is equal to 1/12th of the greater of (a) or (b):

(a) with respect to a Participant whose Normal Retirement Date is prior to January 1, 1998, 1.2% of the Participant's Final Average Earnings multiplied by the number of Years of Credited Service such Participant would have completed had he or she remained an Eligible Employee until his or her Normal Retirement Date, multiplied by a fraction (the value of which shall not exceed one), the numerator of which is the Participant's actual Years of Credited Service as of the Participant's Termination Date and the denominator of which is the Years of Credited Service such Participant would have completed had he or she remained an Eligible Employee until the earlier of his or her Normal Retirement Date or attainment of age 62 with 20 Years of Credited Service.

(b) with respect to a Participant whose Normal Retirement Date is on or after January 1, 1998, 1.4% of the Participant's Final Average Earnings multiplied by the number of his or her Years of Credited Service as of his or her Termination Date.

Normal Retirement

Normal Retirement date is the first of the month coincident with or next following the later of attainment of age 65. The Normal Retirement Benefit is equal to the Accrued Benefit.

Early Retirement

Upon vesting, a participant may elect to retire at any age. The participant will receive a monthly benefit for life beginning at Normal Retirement Date equal to the benefit accrued at early retirement date. For a participant with at least 15 years of service, payments may commence immediately with the benefit being reduced by four percent for each year that the commencement precedes the participant's 62nd birthday, down to age 55. For ages earlier than 55 and for those participants without 15 years of service, the benefit will be reduced based on actuarial equivalence using the unisex UP-1984 Mortality Table and an interest rate of 8.00% (reduced from age 55 for those participants with 15 years of service and age 65 for those participants with less than 15 years of service).

Late Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement the normal retirement benefit calculated using compensation and service to the Actual Retirement Date or, if greater, the benefit that would have been payable at Normal Retirement Date increased .67% for each month that Retirement is postponed. Effective December 31, 2005, the .67% increase was eliminated for periods of employment on or after January 1, 2006.

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Disability Retirement

All participants with ten years of service and eligible for Social Security disability benefits who become totally and permanently disabled before their Normal Retirement Date, may retire and receive a disability retirement benefit calculated as his Accrued Benefit as of the date of disability. Payments may commence immediately, with the benefit being reduced by four percent for each year that commencement precedes the participant's 62nd birthday.

Pre-Retirement Death Benefit

In the event of a married participant's death after the attainment of Normal Retirement Age, it will be assumed the participant had retired on the day prior to death and elected a 100% Joint and Survivor Annuity.

In the event of a married vested participant's death before reaching Normal Retirement Age, his surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant separated from service on the date of death, began receiving benefits in the form of an immediate Qualified 50% Joint and Survivor Annuity at the earliest eligible commencement date, and died on the day after the earliest eligible commencement date.

Notwithstanding, if the Actuarial Equivalent lump sum value of the death benefit is $7,000 or less, such benefit shall be paid to the Participant's Spouse or other Beneficiary in a lump sum as soon as administratively feasible

Minimum Required Distributions

The Participant's minimum required start date is the latter of April 1st of the plan year following the attainment of the ages below or termination from the plan:

- Age 70½ prior to 2020;
- Age 72 prior to 2023;
- Age 73 prior to 2033; or
- Age 75 in 2033 or later.

Forms of Payment

Normal Form	Single Life Annuity
Automatic Forms	
Single Participant:	Single Life Annuity
Married Participant:	50% Qualified Joint and Survivor Annuity
Optional Forms	All optional forms of payment are Actuarially Equivalent

Single Life Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participants death no further benefits are payable. For a married participant, spousal consent is required to elect this optional form.

50%, 75%, or 100% Joint & Survivor Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participant's death, if the designated beneficiary is still alive, a reduced benefit is paid to the beneficiary for the remainder of his life. The beneficiary's benefit is equal to the original participant's benefit times the percentage elected, 50%, 75% or 100%. If the beneficiary dies first, no further payments are made upon the participant's death.

10 Year or 15 Year Certain and Continuous Annuity – This form of payment provides an annuity for the lifetime of the participant. Upon the participant's death, if the designated beneficiary is still alive, the remaining number of guaranteed payments (120 or 180 payments) is paid to the beneficiary for the remainder of his life. The beneficiary's benefit is equal to the original participant's benefit. If the beneficiary dies first and all of the guaranteed payments are paid to the participant, no further payments are made upon the participant's death.

Lump Sum – This form of payment is a one-time payment, and no further benefits are payable upon the death of the participant. For a married Participant, spousal consent is required.

Prior to October 20, 2017, in lieu of a monthly annuity payment, a one-time lump sum payment is available to participants terminating on or after January 1, 2014. Vested terminations prior to 2014 were offered the opportunity to elect a lump sum during the period from April 15, 2014 through May 31, 2014. Participants who made an election during that time period were paid a lump sum (or commenced an immediate annuity) on July 1, 2014. The lump sum method of settlement is the greater of the actuarial equivalent of the immediate annuity and the actuarial equivalent of the annuity deferred to age 65. The actuarial equivalence for lump sum determination is based on the 417(e) lump sum mortality table in effect for the plan year and the 417(e) segment rates with a 2-month lookback to November of the previous plan year

Involuntary Lump Sum Payment – This form of payment is a one-time payment, and no further benefits are payable upon the death of the participant. A Lump Sum is only payable to Participant's whose Actuarial Equivalent Accrued Benefit is less than $7,000. No other Forms of Payments are available.

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Plan Actuarial Equivalence

Interest Rate – 8.00%
Mortality Table – UP-1984 Mortality Table, with no setback

Lump Sum Actuarial Equivalence

Interest Rate – PPA Segment rates for 4th month preceding the Plan Year (August)
Mortality Table – 417(e)(3) Mortality Table

The lump sum shall not be less than the present value of the lump sum determined using the plan's Actuarial Equivalence assumptions.

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Mitsui and Co. (U.S.A.) Inc. Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 13-2559853 Plan Number: 001

As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Market Value
*	Mercer US Small/Mid Cap Equity Portfolio	Collective Trust Fund	$ 556,530	$ 1,006,168
*	Mercer Non-US Core Equity Portfolio	Collective Trust Fund	1,856,827	3,788,430
*	Mercer US Large Cap Core Passive Equity Portfolio	Collective Trust Fund	5,120,180	8,358,583
*	Mercer US Long Duration Passive Fixed Income Portfolio	Collective Trust Fund	29,358,097	30,809,595
*	Mercer Long STRIPS Fixed Income Portfolio	Collective Trust Fund	5,736,084	5,362,015
*	Mercer Active Long Corporate Fixed Income Portfolio	Collective Trust Fund	46,055,972	50,782,099
*	Mercer Opportunistic Fixed Income Portfolio	Collective Trust Fund	1,310,304	1,672,019
*	Mercer Emerging Markets Equity Portfolio	Collective Trust Fund	1,228,231	1,700,671
*	State Street Institutional Treasury Plus MM Fund	Money Market Fund	242,704	242,704
*	Aetna Life Insurance Company - Disbursement payment account	Pooled Separate Account	824,346	824,346
*	Aetna Life Insurance Company - Fixed income-regular account fund	Insurance Contract	5,070,294	5,070,294
			$ 97,359,569	$ 109,616,924

* Denotes a party-in-interest

PLAN SPONSOR: Mitsui & Co. (U.S.A.), Inc.
PLAN NAME: Mitsui & Co. (U.S.A.), Inc. Pension Plan
SPONSOR'S EIN: 13-2559853
PN: 001

2025 SCHEDULE SB, LINE 32 | SCHEDULE OF AMORTIZATION BASES

Amortization Base Description	Date Established	Amortization Period	Installment Amount	Years Remaining	Amortization Factor	Present Value of Installments
Shortfall	1/1/2023	15-Yr	$ 831,761	13	9.729931	$ 8,092,977
Shortfall	1/1/2024	15-Yr	$ (11,956)	14	10.240313	$ (122,433)
Shortfall	1/1/2025	15-Yr	$ 73,226	15	10.724960	$ 785,346
	Total		$ 893,031			$ 8,755,890

APPENDIX B: SCHEDULE SB AND ATTACHMENTS

PLAN SPONSOR: Mitsui & Co. (U.S.A.), Inc.
PLAN NAME: Mitsui & Co. (U.S.A.), Inc. Pension Plan
SPONSOR'S EIN: 13-2559853
PN: 001

2025 SCHEDULE SB, LINE 24 | CHANGES IN NON-PRESCRIBED ACTUARIAL ASSUMPTIONS

The Administrative Expenses assumption was updated to better reflect the level of administrative expenses anticipated to be paid from the trust during the current plan year.