

Corporate Governance and Internal Control System

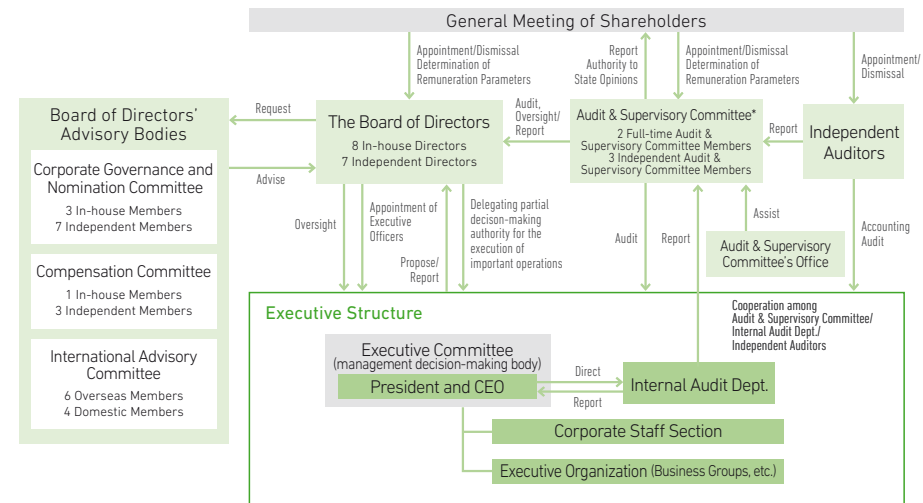
With the Three Corporate Principles for a corporate philosophy, MC strives to continuously increase corporate value through corporate activities rooted in the principles of fairness and integrity. MC believes that by helping to enrich society, both materially and spiritually, it will also meet the expectations of all its stakeholders. In order to achieve these goals, MC recognizes the continuous strengthening of corporate governance as a fundamental management policy since it is the foundation for ensuring sound, transparent, and efficient management.

Under MC's basic policy on corporate governance, MC has adopted a Company with an Audit & Supervisory Committee to achieve a) separation of oversight and execution in management, b) oversight of management based on sufficient deliberation by the Board of Directors, and c) timely and decisive decision-making which has ability to respond to changes by delegating partial decision-making authority for the execution of important operations to the President and CEO and other Executive Directors (collectively the "Executive Directors").

Under this corporate governance system, the Executive Directors, who have been designated by the Board of Directors, formulate management strategies and business plans, etc., and subsequently the Board of Directors deliberates and determines them. The Executive Directors periodically reports on the progresses of these strategies and plans to the Board of Directors, and the Board of Directors monitors that progresses to continuously increase corporate value.

MC established internal rules and regulations for such matters as codes of conduct for officers and employees; company-wide lateral management systems; and measures for prevention, correction, and improvement; and internal whistleblower systems. After informing all parties, MC rigorously reflects the rules and regulations in operations and realizes its compliance system. MC also established appropriate internal control systems, checks the operating status of these systems on an annual basis, and endeavors to continuously improve and strengthen them.

MC has formulated the Mitsubishi Corporation Principles of Corporate Governance to define the basic views and policies of corporate governance, as well as concrete policies and initiatives based on them.



* It is composed of Directors who are Audit & Supervisory Committee Members.

— Corporate Governance and Nomination Committee —

Member Composition (As of June 21, 2024)

- Independent Members (7):
 - Shunichi Miyanaga (Independent Director)
 - Sakie Akiyama (Independent Director)
 - Mari Sagiya (Independent Director)
 - Mari Kogiso (Independent Director)
 - Tsuneyoshi Tatsuoka (Independent Director, Audit & Supervisory Committee Member)
 - Rieko Sato (Independent Director, Audit & Supervisory Committee Member)
 - Takeshi Nakao (Independent Director, Audit & Supervisory Committee Member)
 - In-house Members (3):
 - Takehiko Kakiuchi* (Chairman of the Board)
 - Katsuya Nakanishi (Director, President and CEO)
 - Mitsumasa Icho (Director, Full-time Audit & Supervisory Committee Member)
- *Committee Chair

— Compensation Committee —

Member Composition (As of June 21, 2024)

- Independent Members (3):
 - Sakie Akiyama* (Independent Director)
 - Mari Kogiso (Independent Director)
 - Tsuneyoshi Tatsuoka (Independent Director, Audit & Supervisory Committee Member)
 - In-house Members (1):
 - Takehiko Kakiuchi (Chairman of the Board)
- *Committee Chair

International Advisory Committee

Member Composition (As of June 21, 2024)

- Overseas Members (6) (Nationality):
 - Mr. Jaime Augusto Zobel de Ayala (Chairman, Ayala Corporation (The Philippines))
 - Professor Joseph S. Nye (Harvard University Distinguished Service Professor (United States of America))
 - Mr. Niall FitzGerald, KBE (Former Chairman, Unilever (Ireland))
 - Mr. Natarajan Chandrasekaran (Chairman, Tata Sons (India))
 - Sir Rod Eddington (Former CEO, British Airways (Australia))
 - Ambassador Bilahari Kausikan (Former Permanent Secretary, Ministry of Foreign Affairs Singapore (Singapore))

- Domestic Members (4):
 - Takehiko Kakiuchi* (Chairman of the Board)
 - Katsuya Nakanishi (Director, President and CEO)
 - Kotaro Tsukamoto (Director, Senior Executive Vice President)
 - Tsuneyoshi Tatsuoka (Independent Director, Audit & Supervisory Committee Member)
- *Committee Chair



Scan the QR code to view the Mitsubishi Corporation Principles of Corporate Governance

