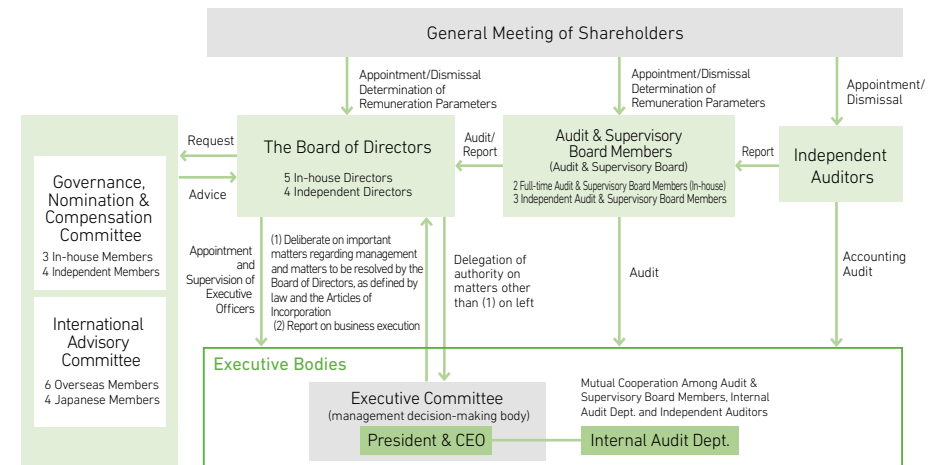


# Corporate Governance and Internal Control System

With the Three Corporate Principles for a corporate philosophy MC strives to continuously raise 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 shareholders, customers and all other stakeholders.

In order to achieve these goals, MC sees strengthening corporate governance on an ongoing basis as an important subject concerning management since it is the foundation for ensuring sound, transparent, and efficient management. Therefore, MC is working to put in place a corporate governance system that is even more effective based on the Audit & Supervisory Board System. This includes strengthening management supervision through such measures as (i) appointing Independent Members of the Board who satisfy MC's Selection Criteria for Outside Directors and Outside Audit & Supervisory Board Members, and (ii) establishing advisory bodies to the Board of Directors where the majority are Independent Members of the Board and other experts from outside MC. At the same time, this also includes implementation of MC's prompt and efficient decision-making and business execution through enhancing the monitoring function of the Board of Directors.

Our efforts to improve and strengthen our internal control system are ongoing in order to increase corporate value through proper and efficient business operations in conformity with the law and our Articles of Incorporation. The internal control system covers compliance, financial reporting, internal auditing and monitoring, management and storage of information, risk management, efficient business execution, ensuring proper business in group management, and the Audit & Supervisory Board Members.



## Governance, Nomination and Compensation Committee

Member Composition (as of June 23, 2023)

### ■Independent members (4):

Tsuneoyoshi Tatsuoka (Independent Director)  
Shunichi Miyanaga (Independent Director)  
Sakie Akiyama (Independent Director)  
Mari Sagiya (Independent Director)

### ■In-house members (3):

Takehiko Kakiuchi\* (Chairman of the Board)  
Katsuya Nakanishi (Director, President & CEO)  
Mitsumasa Icho (Full-time Audit & Supervisory Board Member)

\*Committee Chairperson

## International Advisory Committee

Member Composition (as of July 1, 2023)

### ■Overseas members (6):

Mr. Jaime Augusto Zobel de Ayala II  
(Chairman, Ayala Corporation (The Philippines))  
Professor Joseph S. Nye  
(Harvard University Distinguished Service Professor (U.S.A.))  
Mr. Niall FitzGerald, KBE  
(Former CEO & 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))

### ■Japanese members (4):

Takehiko Kakiuchi\* (Chairman of the Board)  
Katsuya Nakanishi (Director, President and CEO)  
Norikazu Tanaka (Director, Senior Executive Vice President)  
Tsuneoyoshi Tatsuoka (Independent Director)

\*Committee Chairperson

