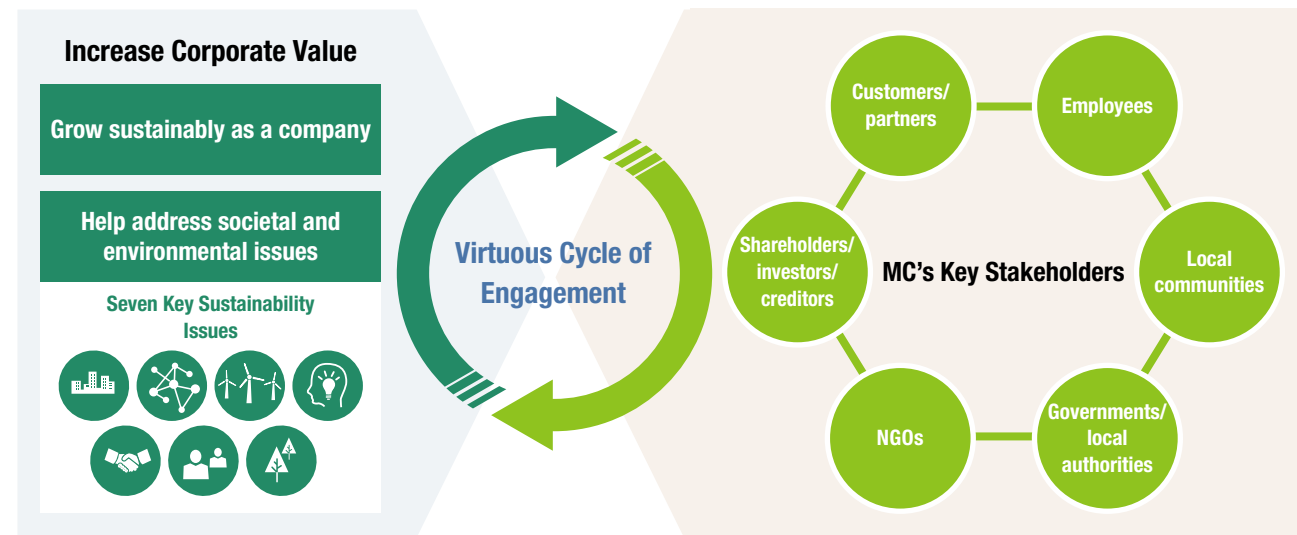


Stakeholder Engagement

Targeting Sustainable Growth Through Stakeholder Engagement

With the Three Corporate Principles as its core philosophy, MC has continued to grow together with society by addressing societal issues. The MC Group seeks to increase its corporate value in the medium to long term against a global backdrop of rising uncertainty and unpredictability, including geopolitical and economic shifts, changes in industrial landscapes driven by technological innovation, and evolving societal values. To this end, we believe it is vital to accurately grasp the demands and expectations of our diverse stakeholders through engagement and dialogue, and to reflect these in our Group management.

MC has established a system to reflect stakeholder opinions into company management by incorporating external perspectives into the Board of Directors and its advisory bodies (the Governance, Nomination & Compensation Committee and the International Advisory Committee) as well as the Sustainability Advisory Committee. With these and other initiatives to engage with its various stakeholders, MC aims to achieve sustainable, triple-value growth and to provide solutions to societal and environmental issues through its business activities.



Evaluation by Society

MC actively discloses information related to its efforts to generate sustainable corporate value to a variety of stakeholders worldwide. We emphasize environmental, social and governance (ESG) indices and the level of recognition from external stakeholders as indicators for measuring the results of these efforts.



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Engaging with the Global Community Through External Organizations

MC is a signatory of the UN Global Compact and is a member of organizations such as the World Business Council for Sustainable Development (WBCSD), the TCFD Consortium, the World Economic Forum and the Japan Business Federation.



Customers and Partners

MC will contribute to the development of societies and economies by providing a stable supply of products and services that meet the needs of customers and business partners across a wide range of business areas, from upstream raw material procurement to downstream retail, and by working with its customers and business partners to develop various businesses that it could not have realized on its own. Moreover, as a company that handles a diverse range of products and services worldwide, MC is working to achieve a sustainable supply chain as a key issue*.

Examples of Engagement

- Producing websites and corporate brochures in multiple languages
- Receiving and responding to opinions and questions
- Supply chain surveys and collaboration with external parties regarding the supply chain (responding to issues with Cermaq Group AS, Lawson, Inc., Princes Limited, Olam International Limited and MC FOODS Ltd.)

*See pages 50-51 for more information on MC's supply chain initiatives.

Shareholders, Investors and Creditors

MC strives to gain understanding and support of its business and management strategy through the timely and appropriate disclosure of information and enhancement of disclosure materials, as well as through briefings and individual meetings. At the same time, MC works to maximize corporate value by reflecting in its management the opinions and demands of shareholders and investors obtained through dialogue with them.

Examples of Engagement

- Meetings with institutional investors and analysts: approx. 20 times (CEO/ CFO); approx. 400 times (IR); approx. 30 times (ESG)
- Communication with shareholders at the Ordinary General Meeting of Shareholders
- Publication of business reports, integrated reports, sustainability reports, investors' notes
- Quarterly financial results briefings: 4 times annually
- Business briefing sessions: 2 times (the fiscal year ended March 31, 2021)
- Online seminars with individual investors: 3 times (the fiscal year ended March 31, 2021)

NGOs

We recognize NGOs as key stakeholders that function as representatives for the planet and its citizens, and we seriously consider the opinions and requests raised through our robust communication on a day-to-day basis and use them to improve our initiatives. Moreover, we are promoting collaborations with NGOs to address environmental and societal issues.

Examples of Engagement

- Meetings with NGOs: Japan (2); Europe (48); the Americas (20) (e.g. about coal-fired power generation business and climate initiatives)
- CSR activities related to biodiversity (tropical forest regeneration, global coral reef conservation); fisheries improvement and wildlife management initiatives in the Amazon river basin through foundations set up by MC in Europe and the Americas; supporting NGOs working toward sustainable cacao farming in Côte d'Ivoire.
- Receiving the advice and recommendations of NGO representatives on MC's Sustainability Advisory Committee into business initiatives

Employees

In response to the further diversification and globalization of its businesses, MC is working to develop human resources and support their success on a global, consolidated basis. This is to establish vibrant workplaces where MC's diverse group of employees, regardless of gender, nationality or other attributes, are able to demonstrate their unique abilities to the fullest.

Examples of Engagement

- Human resource development* (enhanced talent management, group-wide training initiatives, etc.)
- Health and productivity management, diversity management* (including supporting health with internal medical clinics and career support for female employees)
- Conducting regular Employee Awareness Surveys (total of 32,000 survey responses on a global, consolidated basis for the fiscal year ended March 31, 2020)
- Dialogue with the MC Staff Union, and information dissemination through MC's intranet and internal magazine

*See pages 22-25 for human resource development initiatives, and pages 64-67 for health and productivity management and diversity management initiatives.

Local Communities

MC believes in the importance of "Growing Together with Local Communities" and "Addressing the Needs of Society through Business Innovation," and recognizes the value of building relationships with communities for the success of its businesses. Furthermore, by growing together with communities through job creation, promoting community development and procuring raw materials from local communities, MC also strives to minimize negative impacts on local communities, including by respecting the rights of indigenous peoples. Particularly for large-scale projects where the understanding and cooperation of local communities is crucial, we hold public hearings and dialogue with local residents as needed. Growing together with local communities is equally as important as advancing our businesses and generating financial return. This represents the true spirit of MC, which seeks to simultaneously generate economic, environmental and societal value.

Examples of Engagement

- Implementing a local purchasing program for mining operations to procure certain goods and services from local small- and medium-sized enterprises
- Implementing various initiatives in our silica sand operations such as prioritizing employment of indigenous peoples, subsidizing the cost of work training, providing scholarships and supporting local infrastructure development
- Support activities through foundations and funds

Reference <https://mitsubishicorp.disclosure.site/en/themes/125>

Governments and Local Authorities

To achieve improvements and provide solutions to societal issues through our global business operations, we engage in collaboration, joint initiatives and dialogue with public sector bodies through our involvement in business associations, public-private initiatives and other forums, with the aim of contributing to societal development.

Examples of Engagement

- Business association activities: Dialogues with public sector bodies through the Japan Business Federation (Keidanren), the Japan Chamber of Commerce and Industry, the Tokyo Chamber of Commerce and Industry, the Japan Association of Corporate Executives, the Japan Foreign Trade Council, Inc., etc.
- Public-private initiatives with public institutions:
 - Collaborations with and utilization of Japanese government ministries (Ministry of Foreign Affairs, Ministry of Economy, Trade and Industry, Ministry of Land, Infrastructure, Transport and Tourism, etc.), the Japan International Cooperation Agency and Multilateral Development Banks (workshops and seminars hosted by the Ministry of Economy, Trade and Industry and the Ministry of the Environment covering utilization of TCFD guidelines, the greater adoption of renewable energy and other topics; Fuel Ammonia Council, etc.)
 - Discussions held at the Ministerial Meeting on Strategy relating Infrastructure Export and Economic Cooperation led by the Japanese government (51 times since its launch in 2013)