# Corporate Governance: Highlights for the Fiscal Year Ended March 31, 2022



As Chairman of the Board of Directors, I will serve as a bridge between Independent Members of the Board and the executive side of management to achieve sustained enhancement of MC's corporate value through effective corporate governance, functioning as the foundation of the company.

> Takehiko Kakiuchi Chairman of the Board

Realizing a flexible, highly transparent organization

# Board of Directors and Board of Directors' Advisory Bodies

## **Board of Directors**

The Board of Directors is responsible for making decisions concerning important management issues and overseeing business execution. In-house Directors utilize their rich experience of working within MC and Independent Directors utilize their practical, objective, and professional perspectives to ensure appropriate decision-making and management oversight.



# Support for Independent Members of the Board\*



### Briefing Sessions Before Board of Directors' Meetings

Prior to each Board of Directors' meeting, opportunities are created for the management executives of the Corporate Staff Section and Business Groups to provide explanatory summaries of the agenda items for which they are responsible to Independent Directors and Independent Audit & Supervisory Board Members in order to facilitate substantive deliberations at the meetings. The sessions are also utilized to appropriately share timely information that helps enhance deliberations.



Meetings of Independent Directors and Independent Audit & Supervisory Board Members



Meetings are held at least once per guarter to provide a forum for free discussion among Independent Directors and Independent Audit & Supervisory Board Members on a wide range of topics. P111

### Governance, Nomination & **Compensation Committee** Advisory body of the Board of

Directors with a majority of Independent Directors. P.106

President's Performance **Evaluation Committee** A subcommittee of the Governance, Nomination & Compensation Committee. P.106



#### International Advisory Committee An advisory body to the Board of Directors made up of overseas experts. P.107

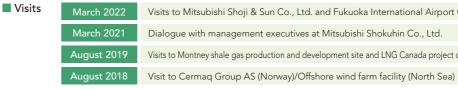


Discussion between Independent Members of the Board and Officers and Employees

MC has set up dialogues with the Business Group CEOs and Business Division COOs, small-group opinionexchange meetings with Executive Vice Presidents, and opportunities for dialogues with mid-level and young employees to strengthen contacts between Independent Members of the Board and officers and employees.

# Dialogues with and Site Visits to Business Subsidiaries and Affiliates

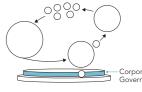
Every year Independent Directors and Independent Audit & Supervisory Board Members participate in site visits to business subsidiaries and affiliates in Japan and overseas, and hold dialogues with their management.



# Orientation upon Assumption of Office

To deepen understanding of MC, the entire Corporate Staff Section and Business Groups conduct orientation sessions for newly appointed Independent Directors and Independent Audit & Supervisory Board Members.





between their seats during the meeting



- Visits to Mitsubishi Shoji & Sun Co., Ltd. and Fukuoka International Airport Co., Ltd.
- Visits to Montney shale gas production and development site and LNG Canada project development site (Canada)