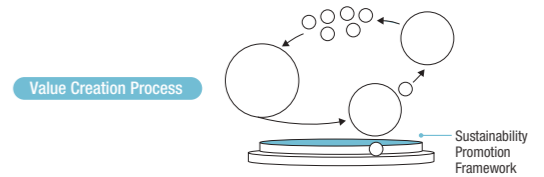


Sustainability Promotion Framework

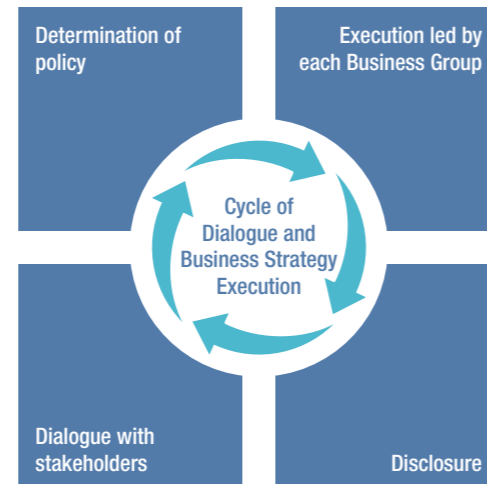


Sustainability Initiatives

MC's Three Corporate Principles call upon us to "strive to enrich society, both materially and spiritually, while contributing towards conserving the global environment."

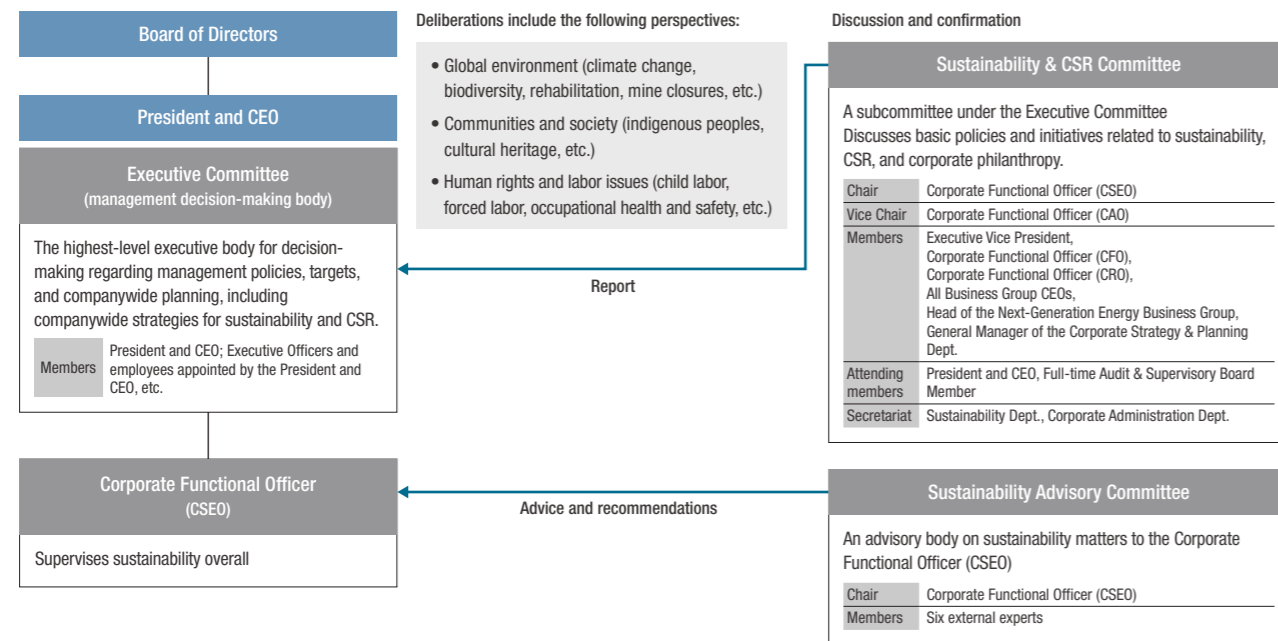
In recent years, expectations and demands for companies to address various societal challenges have been increasing. Guided by our Materiality, a set of crucial societal issues that we will prioritize through our business activities, we aim to continue to grow together with society by creating MC Shared Value, as set forth in Midterm Corporate Strategy 2024.

Furthermore, in order to increase our corporate value in line with the ever-changing demands of society, we have established an effective promotion framework that emphasizes the importance of dialogue with our stakeholders and a cycle of business strategy execution based on this dialogue.



Companywide Sustainability Framework

In MC's management framework, sustainability initiatives are overseen by the Corporate Functional Officer (Chief Stakeholder Engagement Officer [CSEO]). The Sustainability Department plans and drafts related policies and measures. Following deliberations by the Sustainability & CSR Committee, which convenes approximately twice a year, items are put forward or reported to the Executive Committee and the Board of Directors.



(Please refer to p. 103 for details.)

Main Discussion Topics for the Sustainability & CSR Committee

- **Climate change:** Please refer to ► p. 50-53 for details.
- **Materiality:** Please refer to ► p. 48-49 for details.
- **Human rights and supply chain management:** Please refer to ► p. 104-105 for details.
- **Biodiversity and environmental conservation initiatives:** Please refer to ► p. 54-55 for details.
- **Corporate philanthropy activities**

Promoting Sustainability Through Business

In order to continuously create societal and environmental value through our business activities, we have established a framework through which both Corporate Staff Departments as well as Business Groups proactively promote sustainability.

Cycle for Integrating Sustainability into Business Strategy



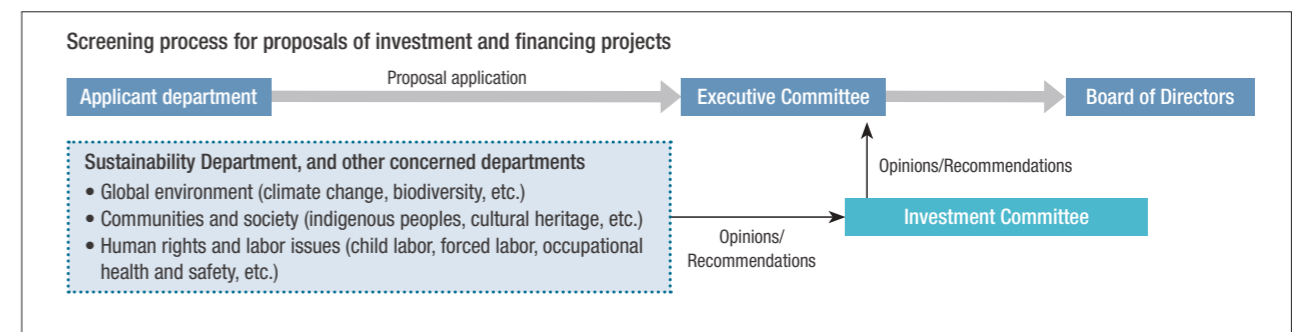
- Following deliberations by the Sustainability & CSR Committee, the President and CEO as well as each Group CEO hold further Business Strategy Committee Meetings to discuss future strategy.
- In these meetings, policies for businesses that are deemed to be most affected by climate change are checked against the results of our 1.5°C scenario analysis.

Sustainability Promotion Framework in Each Business Group



- To build-in and promote sustainability within the Business Group initiatives further, management personnel responsible for promoting business strategy in each Business Group have been appointed as Group Chief Sustainability Officers.
- To promote collaboration for sustainability within MC, MC holds meetings with Group Sustainability Managers as needed in order to share information and explain measures related to sustainability.

Incorporating Sustainability into Individual Projects



Framework for Putting Forward Proposal Applications

MC confirms the significance of each business against our Materiality when screening proposals of investment and financing proposals. Identification of environmental and social risks and opportunities (including scenario analysis and carbon pricing impact analysis) is mandatory.

System for Screening Proposals

Within the Sustainability Department, dedicated staff are appointed for each Business Group and are tasked with providing support and checks on both environmental and social risks and opportunities for individual proposals based on the latest external trends, stakeholder demands, and international standards. In addition, by having the General Manager of the Sustainability Department serve as a member of the Investment Committee, MC has put a screening system in place to facilitate decision-making that takes into account specialized insight on environmental and social impacts.

Disclosure (Sustainability Website)

We believe that the cycle of disclosing our sustainability initiatives in a timely and appropriate manner based on the requests of our stakeholders, gaining their understanding, and reflecting their feedback on our initiatives is crucial. We will continue to disclose sustainability-related information proactively based on the recognition that this cycle contributes to enhancing our corporate value over the medium to long term.

In addition to this Integrated Report, we also make available a

Sustainability Website, which contains more detailed information. Referring to multiple ESG reporting guidelines, the Sustainability Website is organized according to ESG topics for ease of reference.

Furthermore, important disclosures are made on this website following approval by the Corporate Functional Officer (CSEO) and after reporting to the Disclosure Committee, a subcommittee of the Executive Committee.

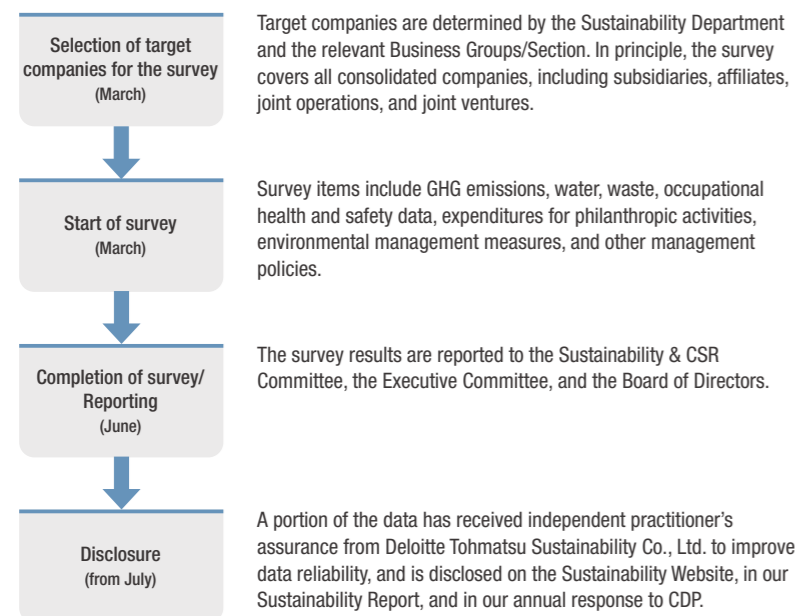
Sustainability Website Disclosures by ESG Category

Environment	Social	Governance
<ul style="list-style-type: none"> Climate Change Environmental Management Water Resources Biodiversity Prevention of Pollution Efficient Use of Resources Environmental Data 	<ul style="list-style-type: none"> Human Rights Labor Practices Diversity Management Well-being (Health & Productivity Management, Occupational Safety and Health) Human Resource Development Customer Responsibility Community Supply Chain Management 	<ul style="list-style-type: none"> Board of Directors and Shares, etc. Audit & Supervisory Board and Audit Directors' and Audit & Supervisory Board Members' Remuneration, etc. Compliance Risk Management

Collecting Sustainability Information on a Consolidated Basis

To fully grasp qualitative and quantitative information around sustainability, MC annually conducts environmental and occupational health and safety surveys targeting all consolidated companies. The

aggregated results are reported to management and used as basic information for planning sustainability initiatives and other measures.



GHG emissions and other figures from consolidated companies are aggregated and managed through an internal online system to enable accurate and timely data collection.

Dialogues with Stakeholders (Incorporating External Perspectives)

Dialogues with Stakeholders in FY2022

Through direct discussions with investors and NGOs, we have received valuable insight and opinions from the perspective of each stakeholder regarding expectations in relation to our strategies toward the transition to a low-carbon/global decarbonization and our policies for individual fossil fuel projects. We will reflect the suggestions we receive in our policy planning and disclose these policies in a timely and appropriate manner.

Number of discussions held in FY2022

- Direct discussions with investors on sustainability matters: Approx. 40
- Direct discussions with NGOs: 85 (Japan: 9, Europe: 32, The Americas: 44)

Sustainability Advisory Committee

MC established the Sustainability Advisory Committee in 2008 as an advisory body to the Corporate Functional Officer (CSEO), which consists of six external experts representing the perspectives of MC's diverse stakeholders including international agencies, the ESG investment sector, etc. MC conveys its approach on sustainability policies to committee members twice a year and receives advice and recommendations from them. In FY2023, the committee discussed issues such as our Materiality and climate change initiatives.

Moreover, MC conducts observation tours of business sites for committee members in order to deepen their understanding of MC's businesses.

Sustainability Advisory Committee Members

Eiichiro Adachi	Senior Counselor, The Japan Research Institute, Limited Director of the Institute for Societal Values in Future Generations
Peter D. Pedersen	Professor, Graduate School of Leadership and Innovation, Shizenkan University
Masaru Arai	Chair, NPO Japan Sustainable Investment Forum
Miwa Yamada	Director-General, Inter-disciplinary Studies Center, Institute of Developing Economies, Japan External Trade Organization (IDE-JETRO)
Tokutaro Nakai	Executive Advisor Nippon Steel Corporation
Soichi Noguchi	CEO, Mirai Space Co., Ltd Astronaut

On-Site Observation Tour

In the fall of 2022, we visited Akita Prefecture, where MC and Mitsubishi Corporation Offshore Wind Ltd. have started development of Japan's first large-scale fixed-bottom offshore wind power project. MC also set up its first new domestic branch office in 35 years. To share our policy of promoting initiatives for regional co-existence and regional co-creation, we also paid a courtesy visit to the Governor of Akita Prefecture, Mr. Norihisa Satake; took an observation tour of the Akita Katagami Wind Farm (66MW onshore wind power project), operated commercially by Mitsubishi Corporation Clean Energy Co., Ltd. since 2020; and exchanged views with our joint venture partner, Venti Japan, Inc.



On-site Observation Tour of Katagami Onshore Wind-Farm in Akita

Understanding the Latest External Trends

In order to keep abreast of the latest international environmental and social trends, we are a signatory of the UN Global Compact and a member of organizations such as the World Business Council for

Sustainable Development (WBCSD). We have also established sustainability departments in regions such as Europe, the Americas, and Southeast Asia, with which we collaborate and gather information.

Human Rights and Supply Chain Management

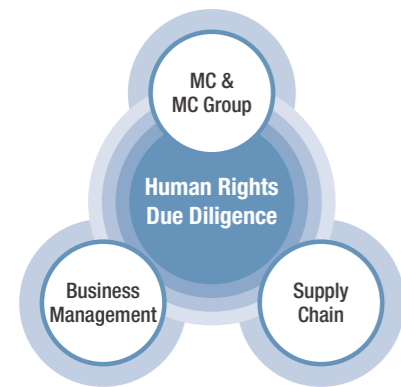
Basic Approach on Human Rights

- MC believes that respect for human rights is fundamental to doing business globally.
- MC has identified “Promoting Stable, Sustainable Societies and Lifestyles” and “Respecting Human Rights in Our Business Operations” as part of its Materiality. MC also clearly stipulates its respect for human rights in its Corporate Standards of Conduct, Social Charter, and the Mitsubishi Corporation Code of Conduct. In so doing, we make clear, both internally and externally, our commitment to cooperate with business partners to avoid complicity in human rights violations.
- MC also supports international norms such as the International Bill of Human Rights (Universal Declaration of Human Rights and International Covenants on Human Rights), the UN Guiding Principles on Business and Human Rights, the core labor standards of the International Labour Organization (ILO), and the Voluntary Principles on Security and Human Rights.

Reference

Please refer to Mitsubishi Corporation’s Corporate Standards of Conduct, the Mitsubishi Corporation Code of Conduct, and the Mitsubishi Corporation Social Charter. FY2022 Modern Slavery Statement: <https://www.mitsubishicorp.com/jp/en/csr/modern-slavery-statement/>

Human Rights and Environmental Due Diligence



- MC conducts human rights and environmental due diligence based on the understanding of the importance of fulfilling our responsibility to identify, analyze, and avoid/mitigate the negative impacts of our business on human rights and the environment.
- MC and the MC Group are strengthening Groupwide efforts to respect human rights through employee training and sustainability surveys on a consolidated basis.
- When reviewing investment and loan proposals, MC conducts a comprehensive screening process which considers not only economic factors, but also ESG impacts. In April 2023, MC formulated environmental and human rights due diligence guideline when implementing investment proposals.
- MC and the MC Group also recognize the importance of working to prevent and remedy the negative impacts on human rights and the environment in its supply chain. Supply chain management initiatives being implemented are described below.

Supply Chain Management Policy

Mitsubishi Corporation Policy for Sustainable Supply Chain Management

Basic Policy

Since its foundation, MC has adhered to the Three Corporate Principles which have guided its corporate philosophy and which place considerable emphasis on the importance of its corporate social responsibilities. Moreover, our Corporate Standards of Conduct outline our commitment to comply with all relevant laws and international regulations and to act responsibly with respect to the highest social standards. Our Corporate Standards of Conduct further elaborate on our commitment to preserving the global environment and pursuing sustainable development through all aspects of our business activities.

1. Policy

For MC, as a global company involved in businesses across a wide range of products and services, ensuring sustainable supply chains is a key issue. MC has identified “Promoting Stable, Sustainable Societies and Lifestyles” and “Respecting Human Rights in Our Business Operations” as part of its Materiality. MC has established the Mitsubishi Corporation Policy for Sustainable Supply Chain Management, which outlines MC’s actions to address human rights, labor rights, and environmental issues in the supply chain. This policy serves to convey MC’s fundamental perspective to all its suppliers and expects their support, understanding, and implementation of this policy.

Reference

Please refer to the following website for further information. <https://mitsubishicorp.disclosure.site/en/themes/126#1147>

2. Monitoring

MC conducts regular surveys of its suppliers to monitor the status of their compliance with the Basic Policy and to strengthen communication with suppliers. Furthermore, MC conducts site visits of suppliers to confirm the status of their activities and provide on-site guidance when it determines that site visits are necessary based on the regions where suppliers are active and their business activities.

3. Response to Compliance Violations

If a violation of the Basic Policy is confirmed, MC will demand that the relevant supplier implement corrective measures and will provide guidance and assistance to the supplier as necessary. If MC determines that the supplier is unlikely to implement corrective measures even after providing continuous guidance and assistance, MC will re-evaluate its business relationship with the relevant supplier.

Supply Chain Management Initiatives

Sustainable Supply Chain Survey

In order to monitor compliance with the Mitsubishi Corporation Policy for Sustainable Supply Chain Management, MC has identified products with high environmental and social risk (“products to be monitored”) in FY2016, and in FY2020, with advice from consultants and external

advisors. MC conducts annual surveys of suppliers (Sustainable Supply Chain Survey), with a focus on those in industries where social risks including human rights and labor conditions, as well as environmental risks, are considered higher.



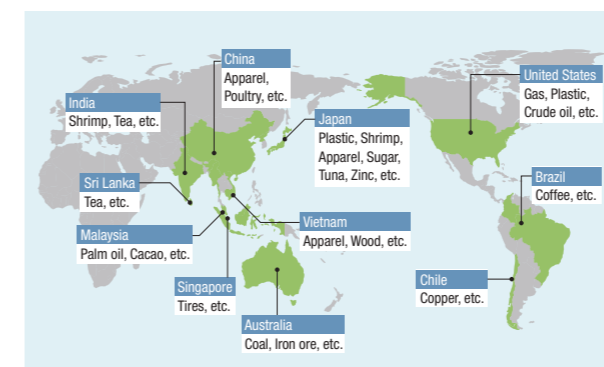
Sustainable Supply Chain Survey, FY2021 Results

- In April 2022, MC conducted its annual survey for FY2021, targeting 1,016 supplier companies in 50 countries and regions, including China, Vietnam, and Thailand.
- Based on the results of the survey, having taken steps to correct or improve any issues identified, MC re-evaluated its business relations with relevant suppliers.

Target products and number of suppliers

Target products	FY2019*1	FY2020*1	FY2021*1
LNG	—	7	16
Plastic (PP, PE, etc.)	—	50	50
Wood	—	2	3
Crude oil	—	3	1
Copper	—	—	25
Zinc	—	—	8
Coal	—	—	9
Iron Ore	—	—	23
Poultry	15	17	75
Sugar	—	12	8
Shrimp	19	84	78
Tuna (Tier 1 & 2)*2	22	85	92
Cacao	6	7	6
Coffee	22	35	35
Palm oil (Tier 1 & 2)*2	8	8	9
Tires	—	1	1
Apparel (Tier 1 & 2)*2	328	573	540
Tea	5	6	37
Total	425	890	1,016
(Number of responses)	(415)	(812)	(896)

Sample of countries of the target suppliers



*1 The survey is carried out in the subsequent fiscal year based on the results of the current fiscal year.
*2 Tier 1 refers to primary suppliers that supply directly to MC (or its Group companies), while Tier 2 refers to secondary suppliers that supply directly to primary suppliers.

Communication/Engagement with Suppliers

Through regular communication with its suppliers, MC gains their understanding and support of the Mitsubishi Corporation Policy for Sustainable Supply Chain Management. For example, in FY2022, MC conducted a site visit of a domestic meat processing company that is a poultry supplier for MC’s subsidiary Foodlink Corporation. An inspector from a third-party auditing organization accompanied MC and evaluated the supplier’s sustainability management system through an inspection

of the factory by interviewing the supplier’s management and employees.

MC also held a human rights seminar for suppliers in FY2022. The seminar gave an overview of various global human rights due diligence standards, in addition to MC’s fundamental perspective regarding human rights and related initiatives.

Introduction of a Grievance Mechanism

MC established a grievance mechanism in February 2023 to handle consultations from external stakeholders regarding potential negative impacts on human rights and the environment caused by the MC Group’s business activities, including within its supply chains. MC has set up a consultation desk point of contact on its website to handle

consultations regarding cases where the MC Group’s business activities are causing, or could potentially cause, specific negative impacts on human rights and the environment in violation of international norms and national laws of countries.