

1. Appointment of Directors and Audit & Supervisory Board Members

The information herein outlines Mitsubishi Corporation's approach to appointing its Directors and Audit & Supervisory Board Members.

Each appointment is discussed separately by the Governance, Nomination & Compensation Committee, whose members consist mainly of Independent Directors and Independent Audit & Supervisory Board Members. The final decisions are made by Mitsubishi Corporation's Board of Directors.

(1) Directors

Mitsubishi Corporation's Directors are experienced and knowledgeable specialists who are appointed from both within and outside the company. Their combined expertise is needed to ensure that the company's decision making and management oversight are appropriate for a *sogo shosha* involved in diverse businesses and industries.

In addition to the Chairman of the Board and the President & CEO, Mitsubishi Corporation's In-house Directors are elected from Executive Officers (Senior Executive Vice Presidents & Executive Vice Presidents) responsible for companywide management. Outside Directors are elected from highly experienced corporate managers. They possess specialized expertise and objectivity on global developments and socio-economic trends.

(2) Audit & Supervisory Board Members

Mitsubishi Corporation's Audit & Supervisory Board Members are highly experienced specialists who are also appointed from both within and outside the company. Their combined expertise is needed to ensure thorough audits that promote healthy development of the company's management practices, enhance its reputation, and grow the trust that society places in it.

In-house full-time Audit & Supervisory Board Members possess knowledge and experience in companywide management, finance, accounting, risk management, and other areas. Outside Audit & Supervisory Board Members possess extensive expertise and experience in a wide variety of business fields.

2. Nominations of Directors and Audit & Supervisory Board Members

(1) Director Nominations

	Name	Reason for Nomination
In-house	Takehiko Kakiuchi (Re-nominated)	<p>Mr. Kakiuchi has served as MC's President & CEO from 2016 to 2022. Prior to that, he spent his career primarily in the company's agriculture, fishery, and living essentials businesses. He has also served as CEO of the Living Essentials Group. As president, he made notable contributions to MC's corporate value, guiding the company in its aim to realize triple-value growth (simultaneously generating economic value, societal value, and environmental value).</p> <p>MC has re-nominated Mr. Kakiuchi as a Director. He possesses a wealth of experience at MC covering its business and general management, as well as global business experience and expertise in management and administrative operations.</p>
	Katsuya Nakanishi (Nominated)	<p>Having spent his career in new energy and power-generation operations, Mr. Nakanishi was appointed CEO of the Power Solution Group in April 2019. His previous positions include Regional CEO for the Middle East and Central Asia. He has helped to enhance MC's corporate value by reforming its power-generation systems to build on opportunities available in renewables and digital technologies, work that has greatly benefitted the company's efforts to promote both energy (EX) and digital (DX) transformations.</p> <p>Mr. Nakanishi was appointed president and CEO in April 2022. He possesses a wealth of global business experience and expertise in management and administrative operations.</p>
	Norikazu Tanaka (Nominated)	<p>Having spent his career in steel raw materials and other mineral resource operations, Mr. Tanaka was appointed CEO of the Mineral Resources Group in April 2018, in which capacity he was responsible for ensuring supply stability in high-grade metallurgical coal, iron ore and other commodities. He has helped to enhance MC's corporate value by assisting in rebuilding its portfolio to focus on decarbonization, electrification and circular economies. His previous positions include COO of the Mineral Resources Investment Division, and as of April 2022, he has also been in charge of MC's EX Task Force.</p> <p>MC has nominated Mr. Tanaka as a Director. He possesses a wealth of global business experience and expertise in management and administrative operations.</p>

	Name	Reasons for Nomination
In-house	Yasuteru Hirai (Re-nominated)	<p>Mr. Hirai has spent a good part of his career working on MC's global strategies. His previous assignments include president of Mitsubishi Corporation (Shanghai) Ltd. and president of Mitsubishi Corporation China Co., Ltd. By overseeing market-development and other operations in China, Mr. Hirai helped to enhance MC's corporate value. As Corporate Functional Officer for global strategy, he has been promoting projects dedicated to the worldwide growth and development of MC's businesses since 2021. He also currently serves as Chief Compliance Officer and GM of MC's Emergency Crisis Management Headquarters. In the former capacity, he is encouraging MC Group organizations to both strengthen their compliance frameworks and be more independent in managing them, and in the latter capacity, he is responsible for both companywide responses during times of emergency and the oversight of consolidated business-continuity management (BCM).</p> <p>MC has re-nominated Mr. Hirai as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>
	Yutaka Kashiwagi (Re-nominated)	<p>Mr. Kashiwagi has spent his career mainly in the fields of power generation and energy. In April 2021, he was appointed Corporate Functional Officer for business development in Japan. His previous positions include GM of the Power Solution Group's CEO Office. He has helped to enhance MC's corporate value through work to develop businesses in Japan and reform the company's power-generation systems in order to take better advantage of renewables and digital technologies. In April 2022, he was appointed Corporate Functional Officer (CDO, CAO, Corporate Communications, Corporate Sustainability & CSR), in which capacity he is responsible for the company's digital strategies, succession planning for management professionals, improvements in both governance and legal operations, PR strategies and sustainability.</p> <p>MC has re-nominated Mr. Kashiwagi as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>

	Name	Reasons for Nomination
In-house	Yuzo Nouchi (Nominated)	<p>Mr. Nouchi has spent his career in finance and accounting, his previous posts including GM of a business group administration department and GM of the Accounting Department. Through those and other key assignments, Mr. Nouchi has leveraged his expertise in finance and accounting to help strengthen the company's corporate value. In April 2022, he was appointed Corporate Functional Officer (CFO), in which capacity he is responsible for shoring up the company's finances for future growth investments, monitoring its investments in general, and overseeing its risk management (covering, market, credit and other risks). He is also in charge of the company's IR activities, which are designed to ensure stability and long-term growth of its share price.</p> <p>MC has nominated Mr. Nouchi as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>

	Name	Reasons for Nomination
Independent	Akitaka Saiki (Re-nominated)	MC has re-nominated Mr. Saiki as an Independent Director. His work with Japan's Ministry of Foreign Affairs has given him sensitive insight into geopolitics. He also possesses keen expertise in country risk and a broad network of contacts in that area.
	Tsuneyoshi Tatsuoka (Re-nominated)	MC has re-nominated Mr. Tatsuoka as an Independent Director. Having worked at Japan's Ministry of Economy, Trade and Industry, Mr. Tatsuoka brings to MC's board extensive know-how with respect to strategies in resources, energy, manufacturing and other industries, as well as sustainability insight through his knowledge on environmental and energy policies.
	Shunichi Miyanaga (Re-nominated)	MC has re-nominated Mr. Miyanaga as an Independent Director. Mr. Miyanaga has spent many years at the helm of a listed manufacturing conglomerate that is engaged in businesses all over the world. In addition to his global management experience and practical insight, he brings to MC's board extensive know-how in the tech sector, including a keen understanding of the latest trends in net-zero, clean technologies.
	Sakie Akiyama (Re-nominated)	MC has re-nominated Ms. Akiyama as an Independent Director. Backed by her far-reaching expertise in the digital and tech spaces, Ms. Akiyama has worked as an international business consultant and is the founder of Saki Corporation, a firm that specializes in robotic inspection systems for the electronics assembly markets. She brings to MC's board a wealth of know-how in digital technologies and IT, as well as innovation and its role in growing global enterprises.
	Mari Sagiya (Nominated)	MC has nominated Ms. Sagiya as an Independent Director. Ms. Sagiya has served on the boards of several globally active tech companies and is highly experienced in corporate reforms. Her vast knowledge of DX promises to be of great benefit to MC's board.

(2) Audit & Supervisory Board Member Nominations

	Name	Reasons for Nomination
Full-time	Mitsumasa Icho (Nominated)	MC has nominated Mr. Icho as an Audit & Supervisory Board Member. Mr. Icho spent his career at MC in finance and accounting, and has held several key posts in the past, including GM of the Business Investment Management Department and Corporate Functional Officer for Japan. In April 2019, he was appointed CEO of the Urban Development Group, in which capacity he made important contributions to MC's corporate value. In addition to his knowledge in finance and accounting, he brings to MC's board a wealth of global business experience and expertise in management and administrative operations.
Independent	Mari Kogiso (Nominated)	MC has nominated Ms. Kogiso as an Audit & Supervisory Board Member. Ms. Kogiso has many years of practical experience in international finance, work that has included diversity and sustainability initiatives at both global enterprises and Japan's non-profit, incorporated foundations. Through her work in both founding and managing an ESG impact fund, Ms. Kogiso has also accumulated valuable expertise in environmental, social and governance factors and their related financial implications. Her addition will benefit MC's board by strengthening its impartial and objective oversight.