

Reasons for Individual Nominations

1. Policy for Appointment of Directors

Mitsubishi Corporation (MC) has established the Roles and Responsibilities of Directors, and Appointment Policy/Appointment Process of Directors as shown in Attachment 3.

Each appointment is discussed separately by the Corporate Governance and Nomination Committee, which is composed of Independent Directors in majority. The final decisions are made by MC’s Board of Directors.

2. Reasons for Nominations of Directors

(1) Directors (excluding Directors who are Audit & Supervisory Committee members) Nominations

	Name	Reasons for Nomination
In-house	Takehiko Kakiuchi	<p>Mr. Kakiuchi served as MC’s President & CEO from 2016 to 2022. Prior to that, he spent his career primarily in MC’s agriculture, fishery, and living essentials businesses. He has also served as CEO of the Living Essentials Group. As President & CEO, 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), and promoting asset replacement under the Value-Added Cyclical Growth Model. Since 2022, Mr. Kakiuchi has served as Chairman of the Board in order to oversee MC’s management in a non-executive capacity and helped to strengthen corporate governance, which is considered the foundation of MC’s sustainable growth.</p> <p>MC has re-nominated Mr. Kakiuchi as a candidate for 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	<p>Having spent his career in new energy and power-generation operations, Mr. Nakanishi was appointed as 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 promoting both energy (EX) and digital (DX) transformations. Mr. Nakanishi was appointed as MC’s President & CEO in April 2022, and he has been promoting Corporate Strategy 2027 since April 2025, following Midterm Corporate Strategy 2024, aiming to create new value through demonstrating our integrated strength.</p> <p>MC has re-nominated Mr. Nakanishi as a candidate for 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>

	Name	Reasons for Nomination
In-house	Yoshiyuki Nojima	<p>Mr. Nojima has spent his career in corporate administration and legal affairs, and his previous posts include General Manager of the CSR & Environmental Affairs Department, General Manager of the Legal Department, and General Manager of the Corporate Administration Department. He has helped to enhance MC's corporate value mainly from the aspects of corporate governance, legal affairs, and sustainability. From April 2024, Mr. Nojima has served as Corporate Functional Officer in charge of Corporate Administration and Legal to promote effective corporate governance and enhance legal functions, and as Officer for Emergency Crisis Management Headquarters, tasked with responding to major emergencies and working toward business continuity management on a consolidated basis.</p> <p>MC has re-nominated Mr. Nojima as a candidate for Director. He possesses a wealth of management experience covering both MC's diverse operations and business/administrative operations in general.</p>
	Kenji Kobayashi	<p>Mr. Kobayashi has spent his career primarily in domestic and overseas finance-related businesses, including corporate investment and asset management. He has held key positions such as Division COO of the Asset Finance Division and Corporate Functional Officer (Chief Stakeholder Engagement Officer (CSEO)), contributing significantly to the enhancement of MC's corporate value. Since April 2025, he has served as Corporate Functional Officer (CSEO), Capital Alliances, where he has promoted stakeholder engagement, fostered constructive dialogue and collaboration with financial investors, and advanced the corporate venture capital business.</p> <p>MC has nominated Mr. Kobayashi as a candidate for 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	Juro Baba	<p>Mr. Baba has spent his career in energy- and materials-related businesses and has held key positions, including Division COO Performance Materials Division and executive management roles at group operating companies. Since April 2025, he has served as General Manager of the Global Planning & Coordination Department, contributing to the enhancement of MC's corporate value through initiatives such as site strategy and regional intelligence. He currently serves as Corporate Functional Officer, Human Resources, Global Planning & Coordination, as well as General Manager of the Global Planning & Coordination Department. In these roles, he is working to maximize the value of human capital and further strengthen MC's global management structure.</p> <p>MC has nominated Mr. Baba as a candidate for Director. He possesses a wealth of management experience covering both MC's diverse operations and business/administrative operations in general.</p>
	Yoshihiro Shimazu	<p>Mr. Shimazu has spent his career primarily in finance- and accounting-related functions and has held key positions, including General Manager of a business group administration department and General Manager of the Accounting Department. Through these roles, he has contributed to the enhancement of MC's corporate value from the perspectives of finance and accounting. In April 2026, he was appointed Corporate Functional Officer (Chief Financial Officer (CFO)). In this role, he is responsible for strengthening the company's financial base for future investments, monitoring investments overall, overseeing risk management across market, credit, and other risk areas, and supporting the stability and long-term growth of the company's share price.</p> <p>MC has nominated Mr. Shimazu as a candidate for 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	Tsuneyoshi Tatsuoka	Mr. Tatsuoka possesses the deep knowledge of the industry as a whole, which he has cultivated through his long involvement in economic and industrial policies at Japan’s Ministry of Economy, Trade and Industry, as well as the deep insight into sustainability, including environmental and energy policies. In view of these points, MC has nominated Mr. Tatsuoka as a candidate for Independent Director expecting that he will advise management from a practical perspective and appropriately oversee business execution.
	Shunichi Miyanaga	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, he possesses extensive know-how in the tech sector, including a keen understanding of the latest trends in energy-related and other various technologies. In view of these points, MC has re-nominated Mr. Miyanaga as a candidate for Independent Director expecting that he will advise management from a practical perspective and appropriately oversee business execution.
	Mari Sagiya	Ms. Sagiya has served on the boards of several globally active tech companies and is highly experienced in corporate reforms. She possesses deep insight of IT and digital technologies, as well as Human Resources strategies including diversity. In view of these points, MC has re-nominated Ms. Sagiya as an candidate for Independent Director expecting that she will advise management from a practical perspective and appropriately oversee business execution.
	Mana Nakazora	Ms. Nakazora possesses deep insight into financial and capital markets, as well as ESG and sustainability, gained through her many years of practical experience as a credit analyst in the global financial industry and her work leading the development and analysis of sustainability policies for various companies as an ESG strategist. In light of this expertise, MC has nominated Ms. Nakazora as a candidate for Independent Director, expecting that she will advise management from a practical perspective and appropriately oversee business execution.

(2) Reasons for Directors who are Audit & Supervisory Committee members Nominations

	Name	Reasons for Nomination
In-house	Mitsumasa Ichō	Mr. Ichō spent his career at the company in finance and accounting and has held several key posts in the past, including General Manager of the Business Investment Management Department and Corporate Functional Officer in charge of Regional Strategy for Japan. In April 2019, he was appointed as CEO of the Urban Development Group, in which capacity he made important contributions to MC's corporate value. As a full-time Audit & Supervisory Board member since June 2022, he has been striving to ensure MC's sound business development and enhance its social credibility through his auditing duties. MC has re-nominated Mr. Ichō as a candidate for Director who is an Audit & Supervisory Committee member. He possesses a wealth of management experience covering both MC's diverse operations and business/administrative operations in general and knowledge in finance and accounting.
	Yuzo Nouchi	Mr. Nouchi has spent his career primarily in finance and accounting-related functions and has held key positions, including General Manager of a business group administration department and General Manager of the Accounting Department. From April 2022 to March 2026, he served as Corporate Functional Officer (Chief Financial Officer (CFO)), during which time he contributed to the enhancement of MC's corporate value through the promotion of financial strategy, financial risk management, and the review and monitoring of business investments. MC has nominated Mr. Nouchi as a candidate for Director who is an Audit & Supervisory Committee member. He possesses a wealth of management experience covering both MC's diverse operations and business/administrative operations in general and knowledge in finance and accounting.
Independent	Sakie Akiyama	Having spent her career as an international business consultant, Ms. Akiyama has founded Saki Corporation, a firm that specializes in robotic inspection systems for the electronics assembly markets. She possesses a wealth of know-how in IT and digital technologies, as well as deep insight into innovation cultivated through her experience of leading the growth of global enterprises. In view of these points, MC has nominated Ms. Akiyama as a candidate for Independent Director who is an Audit & Supervisory Committee member expecting that she will advise management from a practical perspective, appropriately oversee business execution and audit MC from a neutral standpoint.
	Tetsuya Mogi	Mr. Mogi is a certified public accountant with deep insight and a high level of expertise in finance, accounting, and auditing, developed through his many years of practical experience at a major audit firm and through serving in a number of key positions at the Japanese Institute of Certified Public Accountants. In view

		of these points, MC has nominated Mr. Mogi as a candidate for Independent Director who is an Audit & Supervisory Committee member, expecting that he will advise management from a professional perspective, appropriately oversee business execution and audit MC from a neutral standpoint.
	Keiko Kaneko	Ms. Kaneko possesses a high level of insight into corporate legal affairs, including the Companies Act and M&A, cultivated through her many years of experience as an attorney, as well as a management perspective developed through her extensive service as an outside officer. In view of this experience, MC has nominated Ms. Kaneko as a candidate for Independent Director who is an Audit & Supervisory Committee member expecting that she will advise management from a professional perspective, appropriately oversee business execution and audit MC from a neutral standpoint.

(3) Substitute Director who is Audit & Supervisory Committee member Nomination

	Name	Reasons for Nomination
Independent	Mari Sagiya	Ms. Sagiya has served on the boards of several globally active tech companies and is highly experienced in corporate reforms. She possesses deep insight of IT and digital technologies, as well as HR strategies including diversity. In view of these points, MC has nominated Ms. Sagiya as a candidate for substitute Independent Director who is an Audit & Supervisory Committee member expecting that she will advise management from a practical perspective, appropriately oversee business execution and audit MC from a neutral standpoint.