

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 responsible for companywide management, Corporate Staff operations, and other areas. 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. Reasons for Individual Nominations

(1) Directors

	Name	Reason for Nomination
In-house	KOBAYASHI, Ken (Re-nominated)	<p>Mr. Kobayashi served as MC's President & CEO from 2010 to 2016. Prior to that, he spent his career primarily in the company's machinery businesses (including plant, ship, transportation, and aerospace operations) and its industrial finance, logistics and development businesses. His previous posts at MC include General Manager of the Singapore Branch and CEO of the Industrial Finance, Logistics & Development Group. He has served as MC's Chairman of the Board since 2016, overseeing the company's management in a non-executive capacity.</p> <p>MC has re-nominated Mr. Kobayashi 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>
	KAKIUCHI, Takehiko (Re-nominated)	<p>Mr. Kakiuchi has served as MC's President & CEO since 2016. Prior to that, he spent his career primarily in the company's agriculture, fishery, and living essentials businesses. During an appointment in Australia, he played an important role in raising the corporate value of the company's subsidiaries and affiliates in that country. His previous posts at MC include CEO of the Living Essentials Group.</p> <p>As President and CEO, he is in charge of MC's mission to simultaneously generate economic, societal, and environmental value, a key objective of the company's evolving investing-to-managing business model under Midterm Corporate Strategy 2021.</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>
	NISHIURA, Kanji (Re-nominated)	<p>Mr. Nishiura has spent his career primarily in MC's steel and mineral resources businesses. From 2016, he served as CEO of MC's Metals Group, and in that capacity he has played an important role in delivering a stable supply of competitive, high-quality steel products and raw materials to global markets. He currently serves as Corporate Functional Officer (Global Strategy), in which capacity he is actively engaged in the company's global business development.</p> <p>MC has re-nominated Mr. Nishiura 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>

	Name	Reasons for Nomination
In-house	MASU, Kazuyuki (Re-nominated)	<p>Mr. Masu has spent his career primarily in MC's finance and accounting businesses, his previous posts at MC include General Manager of the Corporate Accounting Department. He has served as CFO since 2016, and currently serves as Corporate Functional Officer (CFO), in which capacity he has helped to build a stable financial foundation to invest in growth and raise MC's corporate value in finance and accounting.</p> <p>MC has re-nominated Mr. Masu as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>
	YOSHIDA, Shinya (Nominated)	<p>Mr. Yoshida has spent his career primarily in MC's IT & electronics businesses (including satellite communications operations), his previous posts at MC include General Manager of the Corporate Planning & Strategy Department. From 2016, he served as CEO of MC's Industrial Finance, Logistics & Development Group, where he played an important role in the global expansion of MC's asset finance & investment, real estate, urban development and logistics businesses. He currently serves as Corporate Functional Officer (Regional Strategy for Japan) and General Manager of the Kansai Branch, positions through which he is proactively engaged in operations at MC's Japanese branches.</p> <p>MC has nominated Mr. Yoshida as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>
	MURAKOSHI, Akira (Re-nominated)	<p>Mr. Murakoshi has spent his career primarily in MC's materials and other living essentials businesses. From 2014, he served as President of Mitsubishi Company (Thailand) Ltd., where he helped to maximize the MC Group's competitive strengths. He currently serves as Corporate Functional Officer (Corporate Communications, Human Resources), helping to enhance MC's corporate brand and reform its HR systems to ensure the ongoing development of management professionals.</p> <p>MC has re-nominated Mr. Murakoshi 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	SAKAKIDA, Masakazu (Re-nominated)	<p>Mr. Sakakida has spent his career primarily in MC's machinery businesses. From 2013, he served as Chairman & Managing Director of Mitsubishi Corporation India Private Ltd., helping to capture India's burgeoning demand and enhance MC's investments in that country. He currently serves as Corporate Functional Officer (Corporate Sustainability & CSR, Corporate Administration, Legal), in which capacity he is responsible for advancing MC's sustainability initiatives and strengthening its governance. He also serves as Chief Compliance Officer, in which capacity he is responsible for strengthening compliance systems throughout the MC Group and ensuring that they are governed autonomously, and as Officer for Emergency Crisis Management Headquarters, in which capacity he is responsible for strengthening the MC Group's business continuity management.</p> <p>MC has re-nominated Mr. Sakakida as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>
	TAKAOKA, Hidenori (Nominated)	<p>Mr. Takaoka has spent his career primarily in MC's petroleum, natural gas and other energy businesses. From 2018, he served as CEO of MC's Energy Business Group, in which capacity he played an important role in strengthening MC's energy value chain and generating new businesses by expanding its global marketing. He currently serves as Corporate Functional Officer (Business Investment Management, CDO), an important role with respect to the autonomous growth of the MC's subsidiaries and affiliates, the application of digital technologies to help raise the value of existing businesses, and the development of new businesses.</p> <p>MC has nominated Mr. Takaoka 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
External	NISHIYAMA, Akihiko (Re-nominated)	MC has re-nominated Mr. Nishiyama as an External Director. With a background in university research on corporate management, HRD, and other matters of economic interest, Mr. Nishiyama has many years of experience working with the business community. His experience continues to be leveraged to provide its Board with objective, specialized advice and careful oversight of its business operations.
	OKA, Toshiko (Re-nominated)	MC has re-nominated Ms. Oka as an External Director. Her extensive experience in consulting and as an outside board member for a number of companies provides MC's Board with broad, practical insight.
	SAIKI, Akitaka (Re-nominated)	MC has re-nominated Mr. Saiki as an External Director. He advises MC's Board and objectively oversees the company's business execution. Mr. Saiki possesses keen insight into global circumstances, and having held key positions at the Ministry of Foreign Affairs of Japan, he brings extensive experience in foreign diplomacy to MC's Board.
	TATSUOKA, Tsuneyoshi (Re-nominated)	MC has re-nominated Mr. Tatsuoka as an External Director. He offers objective and insightful advice to MC's Board, based on his experience in both domestic and international economic affairs, having held a number of key positions at the Ministry of Economy, Trade and Industry, and other organizations.
	MIYANAGA, Shunichi (Nominated)	MC has nominated Mr. Miyanaga as an External Director. MC is confident that he can provide practical advice and global insight to MC's Board based on his experience as President of Mitsubishi Heavy Industries, Ltd., a Japanese manufacturer with a strong global presence.

(2) Audit & Supervisory Board Members

	Name	Reasons for Nomination
In-house	HIRANO, Hajime (Nominated)	<p>Mr. Hirano has spent his career primarily in MC's petroleum, natural gas and other energy businesses. His previous posts include Division COO of the Natural Gas Business Division. From 2016 to 2018, he helped to raise MC's corporate value as CEO of its Energy Business Group.</p> <p>MC has nominated Mr. Hirano as an Audit & Supervisory Board Members. He possesses a wealth of management experience covering MC's diverse operations, as well as global business experience and expertise in management and administrative operations.</p>