

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. Appointment of Directors

	Name	Reason for Nomination
In-house	Ken Kobayashi (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 posts included General Manager of the Singapore Branch and Group 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>
	Takehiko Kakiuchi (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. While posted in Australia, he made notable contributions to MC’s local subsidiaries and affiliates, which helped to boost their corporate value. He has also served as CEO of the Living Essentials Group.</p> <p>As president, he is currently guiding the company in its aim to realize triple-value growth (simultaneously generating economic value, societal value, and environmental value) through MC’s business-management 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>
	Kazuyuki Masu (Re-nominated)	<p>Mr. Masu has spent his career primarily in MC’s finance and accounting businesses. His previous posts include General Manager of the Corporate Accounting Department. He has held the position of CFO since 2016 and currently also serves as Corporate Functional Officer, in which capacity he has helped to raise MC’s corporate value by building a stable financial foundation to invest in growth, assessing the company’s investments, and monitoring the situations at its subsidiaries and affiliates.</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>

	Name	Reasons for Nomination
In-house	Akira Murakoshi (Re-nominated)	<p>Mr. Murakoshi has spent his career primarily in MC's materials and other living essentials businesses. From 2014 until 2017, he served as President of Mitsubishi Company (Thailand) Ltd., in which capacity he helped to maximize the MC Group's competitive strengths in that country. He currently serves as Corporate Functional Officer for digital operations, human resources, corporate administration, legal matters, corporate communications, corporate sustainability and CSR. Key duties in this position include leveraging digital technologies to add value to MC's existing businesses and develop new ones, reforming the company's HR systems to ensure that it continuously generates management professionals, strengthening its governance and legal functions, overseeing its corporate branding and advancing its initiatives in corporate sustainability.</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>
	Yasuteru Hirai (Nominated)	<p>Mr. Hirai has spent a good part of his career working on MC's global strategies. From 2012 until 2017, he served as president of Mitsubishi Corporation (Shanghai) Ltd., and from 2017 until 2021, he served as president of Mitsubishi Corporation China Co., Ltd. By overseeing market-development and other operations in China, Mr. Hirai helped to enhance the MC Group's value in that country. As Corporate Functional Officer for global strategy, he is promoting projects dedicated to the worldwide growth and development of MC's businesses; as Chief Compliance Officer, he is encouraging MC Group organizations to both strengthen their compliance frameworks and be more independent in managing them; and as GM of MC's Emergency Crisis Management Headquarters, he is both responsible for companywide responses during times of emergency and the oversight of consolidated business-continuity management (BCM).</p> <p>MC has 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>

	Name	Reasons for Nomination
In-house	Yutaka Kashiwagi (Nominated)	<p>Mr. Kashiwagi has spent his career mainly in the fields of power generation and energy. While posted in Germany, he made notable contributions to MC's local subsidiaries and affiliates, which helped to boost their corporate value. Since then, he has held a number of positions, including COO of the Environmental Business Division. From 2019 until 2021, he served as GM of the Power Solution Group's CEO Office, in which capacity he helped to plan energy strategies for both the group and company as a whole, integrated renewables and other environmentally friendly energy sources with digital technologies, helped to ensure a stable energy supply and balance supply and demand, and otherwise provided customers with new added value. Mr. Kashiwagi currently serves as both Corporate Functional Officer for business development in Japan and GM of the Kansai Branch. His present duties include local-network-based market development.</p> <p>MC has 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
External	Akihiko Nishiyama (Re-nominated)	MC has re-nominated Mr. Nishiyama as an External Director. His extensive and varied career includes both entrepreneurial and management experience, work on think-tank surveys and university-level business studies, all of which have equipped him with broad expertise in organizational reforms, HR development and business management.
	Akitaka Saiki (Re-nominated)	MC has re-nominated Mr. Saiki as an External 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 External 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 insight into the economic policies and trends adopted both in and outside of Japan.
	Shunichi Miyanaga (Re-nominated)	MC has re-nominated Mr. Miyanaga as an External Director. Backed by his deep knowledge in the tech sectors, Mr. Miyanaga has spent many years at the helm of a listed manufacturing conglomerate that is engaged in businesses all over the world. He brings to MC's board global management experience and practical insight.
	Sakie Akiyama (Re-nominated)	MC has re-nominated Ms. Akiyama as an External Director. Backed by her extensive expertise in the digital and IT 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 innovation and its role in growing global enterprises.