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CSR at Mitsui & Co.

Contribution to Society

While modern society is becoming increasingly diverse and dynamic, undergoing ever faster change and growth as globalization and the integration of information and communications technologies accelerate, it is also facing a long and varied list of economic, environmental, and social challenges: climate change, food, energy, water, and other environmental and resource-related issues, and problems with human rights, including poverty, child labor, and educational inequality.

Our sustainable growth as a corporation cannot be achieved without improvement in the sustainability of society as a whole. We believe that our duty as a member of society is to assist the local communities, nations, and international society in which we operate as they take steps to overcome these challenges toward a better future.

Mitsui believes its corporate social responsibility is to continually contribute to society through its business activities. As we launch business, create new value, and build interpersonal relationships, we hope to contribute directly and indirectly to the healthy growth of local communities—domestic and abroad—and the global economy, for better standards of living for everyone.

Mitsui & Co.'s Core Values

The former Mitsui & Co.,* which was established in 1876, was disbanded as part of the dissolution of Japan's zaibatsu (industrial conglomerates) shortly after the end of World War II. The current Mitsui was founded by employees of the former Mitsui & Co. that shared the values of the original company: "Challenge and Innovation", "Open-Mindedness", and "Focus on Human Resources". The Mitsui of today continues to contribute to the creation of new value for society.

The way we work and the way we think are still very much based on the values espoused by Takashi Masuda, the first president of the former Mitsui & Co., and are reflected in our stance toward our work. The principles of Mitsui's CSR have always reflected its founder's values, a way of thinking unchanged to this day.

* The current Mitsui & Co., Ltd. was established through mergers of the various new companies that had been established after the disbandment of the former Mitsui by the order of GHQ, so legally speaking, there has been no continuation between the former Mitsui & Co. and the current Mitsui & Co.

"Avoid infatuation with immediate advantage. To achieve enduring prosperity, harbor grand aspirations".

"I started Mitsui & Co. with the goal of realizing trade on a large scale, not in pursuit of money, but from the desire to work".

"Mitsui has a pool of very talented individuals. This is Mitsui's most important asset".

Takashi Masuda, the first president of the former Mitsui & Co.

Mitsui's Management Philosophy

In 2004, Mitsui systematically and clearly set forth in written form the implicit values we share, and issued our "Mission, Vision and Values (MVV)". We believe that sharing this management philosophy is even more important than ever as we work to create true value around the world through our global activities.

Mission, Vision and Values (MVV)

Mission

Strive to contribute to the creation of a future where the aspirations of the people can be fulfilled.

Vision

Aim to become a global business enabler that can meet the needs of our customers throughout the world.

Values

- Build trust with fairness and humility.
- Aspire to set high standards and to contribute to society.
- Embrace the challenge of continuous innovation.
- Foster a culture of open-mindedness.
- Strive to develop others and oneself to achieve full potential.



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Creating Value with CSR at Mitsui & Co.

Companies can only be sustainable if the societies they operate in are sustainable, and unsustainable companies cannot fulfill their social responsibilities.

At Mitsui & Co., we try to anticipate changes in society with each era. We reflect on how we should advance our capabilities, and ceaselessly challenge ourselves to express our potential in ways that bring the most benefit to society.

We believe that we must continually improve the way we engage with environmental and societal issues, listen closely to our stakeholders, and ensure we have a clear understanding of key concerns, issues, and expectations. It is then our responsibility to contribute to addressing issues and meeting expectations in the most effective way possible.

We will continue to ensure that all of our employees share our Management Philosophy, as expressed in our Mission, Vision and Values, and to strengthen our robust management platform, including our governance and risk management systems. At the same time, working alongside our stakeholders, our aim is to pursue business in a manner expressed in our "360° business innovation." slogan.

This slogan symbolizes that one of our greatest strengths is our ability to connect ideas, information, customers and business partners to create new value around the world, and we believe that in doing so we can both meet our corporate social responsibilities (CSR) and contribute to *a future where the aspirations of people can be fulfilled.*

Basic CSR Policy

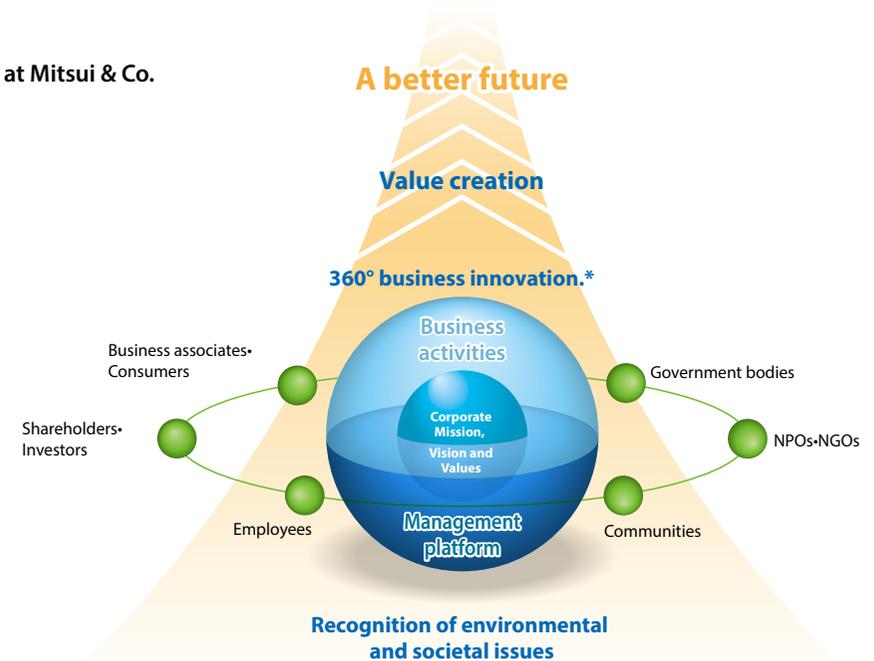
Mitsui & Co.'s Basic CSR Policy, which is built upon the foundation of our business activities and our management philosophy of "Mission, Vision and Values", was formulated in 2004 and reviewed in 2013 to reflect input from society and our stakeholders.

In addition, our "Long-term Management Vision" (formulated in 2009) for the Mitsui of 2020 upholds our goal of providing industrial solutions to meet the changing needs of the times. This goal sums up the core message of our corporate mission. To make this vision a reality, we will continue to practice our CSR policies, which is essential for realizing Mitsui's Medium-term Management Plan, "Challenge & Innovation for 2020—Demonstrating Mitsui Premium" (formulated in 2014).

Basic CSR Policy

1. We will conduct our business activities with honesty and integrity, make prudent efforts to understand the culture, traditions, and customs of countries and regions around the world, and reinforce the importance of CSR with each of our employees. Based on our conscientious management, we will strive to enhance corporate value to stakeholders and to produce value to society.
2. We will make every effort to actively contribute to the achievement of a sustainable society through the promotion of sustainable development as well as maintaining a strong awareness of the importance of preserving the global environment. We will also emphasize the importance of interactive communication with stakeholders to understand their concerns and fulfill our accountability for our CSR activities.
3. We recognize the significance and importance of the human rights contained in the general principles of international standards such as the Universal Declaration of Human Rights. Throughout all occasions of our entire business activities, we will give due consideration to basic labor rights.
4. As a global company with operations throughout the world, we will support Mitsui & Co.'s group companies in the practice and implementation of our CSR policies, and will sincerely seek our business counterparties' understanding and cooperation to support this initiative.

CSR at Mitsui & Co.



* 360° business innovation. is our corporate slogan. It expresses our message of connecting ideas, information, customers, partners and business across the planet to create new possibilities.



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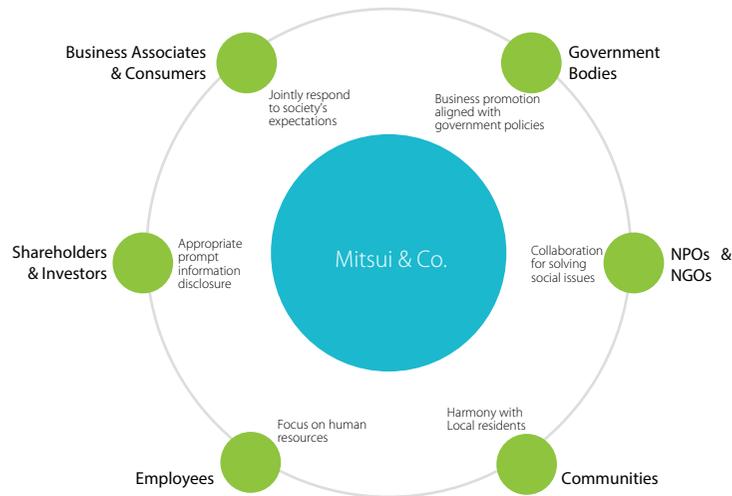
Interactive Communication with Mitsui & Co.'s Stakeholders

Mitsui & Co.'s Stakeholders

Mitsui closely monitors the effects of its diverse and global business activities on society, identifies and acknowledges stakeholders of particular interest, and strives to have interactive communication with them in all areas of its business operations.

In particular, we are committed to the development of relationships based on mutual trust with a diverse range of stakeholders, including local communities, NPOs and NGOs, government bodies, business associates and consumers, shareholders and investors, and employees through proactive information disclosures and continual communication with our stakeholders.

Through interactive communication with its stakeholders, each of Mitsui's employees and officers is endeavoring to acquire a firm understanding of what society expects from and requires of Mitsui. Based on this understanding Mitsui strives to respond to changes in market environments, constantly evolves, and, through its business activities and by exercising its unique capabilities, creates new value that is useful to society.



Initiatives in the Fiscal Year Ended March 2016

• Dialogue with Partners (Supplier On-site Surveys)

Mitsui & Co. conducts supplier on-site surveys each year under its Supply Chain CSR Policy. Any issues identified through on-site surveys and discussions are used to improve business operations.

In the fiscal year ended March 2016, we implemented an on-site survey concerning suppliers engaged in the forest resources business for pulp and paper manufacturing in Australia. During interviews at the companies concerned, we were told that there was strong pressure from investors to obtain forest certification under the international system administered by the FSC®, but that there were also cost issues, because certification did not result in price premiums. An external expert who was also present at the meetings commented that there are still few inquiries for FSC® certified products in the Japanese market.

Mitsui & Co. has obtained FSC® certification (License code FSC®C057355) for all of the forests that it owns (approximately 44,000 hectares). As the biggest supplier of FSC® certified forest products from privately owned forests in Japan, Mitsui & Co. also serves on the board of directors of FSC Japan and cooperates in efforts to promote the use of certified raw materials and paper in the Japanese market.

• Dialogue and Collaboration with NPOs and NGOs

A business corporation cannot find solutions to complex and multi-layered societal and environmental issues solely through its own efforts. There are NPOs and NGOs that engage in specialized frontline efforts to solve problems, and cooperation with these organizations is essential. Mitsui holds dialogues with these organizations to gain an understanding of their perceptions of issues and expectations toward business activities of corporations, and consider those points in the deliberations about changes to our activities, or other actions that may be required.

Through dialogue with NPOs and NGOs, we identify environmental and societal issues in the regions where we engage in or plan on doing business, in order to formulate strategic CSR programs that lead to the creation of corporate value through the challenge of resolving these issues. In the fiscal year ended March 2016, we commenced a forest conservation initiative in collaboration with environmental NGOs, with the aim of halting forest destruction, which is a cause of global warming, through a program designed to raise quality of life in local communities.

• Dialogue with Shareholders and Investors (ESG Investment)

During the fiscal year ended March 2016, we exchanged views about the initiatives and disclosures required for companies in relation to ESG investment with investors and ESG survey companies. We will continue our efforts to maintain high standards of accuracy, timeliness, and quality in our disclosure of information, and to foster good communication with the investment community.

• Dialogue with Academics and Other External Experts

Mitsui & Co. actively engages in dialogue with academic experts in the field of CSR research. In the fiscal year ended March 2016 we specifically obtained expert views in accordance with the GRI G4 Sustainability Reporting Guidelines, 2013, and we obtained advice about the importance of boundaries setting. Experts also expressed the view that we should provide a clearer statement of the relationships between CSR initiatives and the related product segments concerned. We are using this input to improve our CSR disclosures.



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Relationships with Stakeholders, Main Modes of Communication

Communities

We contribute to growth and prosperity through our wide-ranging business activities in countries and regions throughout the world. We also aim to achieve harmonious coexistence with local communities through contributions in such areas as local industry development, creation of employment opportunities, and the improvement of educational environments.

- Activities through the Mitsui & Co. Environment Fund
- Activities through Mitsui's Forests
- Activities through scholarships, Mitsui endowed lectures, and Japan studies programs
- Support for activities in overseas through various funds
- Support for Brazilian residents in Japan
- Employee participation in the Mitsui Global Volunteer Program (MGVP)
- Training programs for local government employees

NPOs & NGOs

We identify solutions for environmental and societal issues by networking and collaboration with various NPOs and NGOs. Through the Mitsui & Co. Environment Fund, we provide support for research and initiatives by NPOs and NGOs that are working to solve environmental problems.

- Periodic dialogue with NPOs and NGOs directed at joint work
- Participation in seminars hosted by NPOs and NGOs
- Questionnaires from NPOs and NGOs
- Activities through the Mitsui & Co. Environment Fund

Government Bodies

We are committed to compliance with related laws and regulations formulated by government agencies and local governments in the countries where we engage in business activities. Furthermore, through cooperation with governmental agencies and local governments, we propose and promote business projects that align with their policies and deliver the unique value that only Mitsui can offer.

- Participation in policy councils
- Participation in consultation and advisory meetings with government agencies and offices
- Training programs for local government bodies
- Activities through business and industry groups

Mitsui & Co.

Business Associates & Consumers

We contribute to the development of a sustainable society through our efforts to identify the needs and expectations of our business partners and consumers, supply safe and reliable products and services, and disclose accurate corporate information, and through initiatives to address problems in supply chains.

- Mitsui & Co. websites
- Corporate Brochure/Advertisements/TV commercials
- Recruitment pamphlets
- Annual reports
- Activities based on the Supply Chain CSR Policy
- Supplier questionnaire and on-site surveys
- Initiatives that align with our policies and rules on the handling of consumer products: "Consumer Product Handling Policy", "Consumer Product Handling Regulations"

Shareholders & Investors

We strive for continuous improvement of our corporate value and appropriate market recognition by fulfilling transparency and accountability in management with timely and accurate disclosure of information, and by engaging in interactive communication with shareholders and investors.

- General meetings of shareholders
- IR meetings (presentations on financial results and projects, briefings for individual investors)
- Securities Report
- Annual reports
- Newsletter to Shareholders
- Mitsui & Co. websites
- Surveys from ESG research organizations

Employees

Employees are our most important assets. We strive to carry out diversity management to enable each employee to exert his/her full potential to undertake new challenges, by promoting work style innovation and enhancing workplace environment human resources development programs, personnel systems, and other things.

- Intranet
- In-house newsletter of Mitsui & Co.
- Roundtable gatherings (conversations among officers and employees)
- Diversity Cafe
- Mitsui Environment Month
- Volunteer Month
- Training programs and seminars; awareness surveys
- In-house and external whistle-blowing channels
- Discussions with labor unions



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Participation in Initiatives

United Nations Global Compact

The United Nations Global Compact is a set of voluntary action principles for corporations proposed by the former UN Secretary-General Kofi Annan at the World Economic Forum held in Davos, Switzerland in January 1999. He proposed a means to harness the creative powers of the private sector to fulfill the wishes of underprivileged people and meet the needs of future generations. It is neither a regulatory means nor a legally binding code of conduct, but rather a strategic policy initiative that encourages corporations to come together as global citizens to solve the various problems that could arise as a result of economic globalization. Participating corporations are asked to support and put into practice ten universally accepted principles in the areas of human rights, labor standards, environment, and anti-corruption. As of April 2016, over 12,000 corporations, labor unions, and civil society organizations from around the world are participating in the Global Compact.

In October 2004, Mitsui pledged its support for the Global Compact. Mitsui has been participating as a member of the Global Compact Network Japan and is complying with the principles as part of its own corporate guidelines. Currently, Mitsui conducts a company-wide survey every other year in order to check compliance with the Global Compact principles, and is working to comply with and to put into practice the principles on a global group basis.



Ten Principles of the UN Global Compact

<p>Human Rights</p> <ol style="list-style-type: none"> 1. Businesses should support and respect the protection of internationally proclaimed human rights; and make sure that they are not complicit in human rights abuses. 	<p>Environment</p> <ol style="list-style-type: none"> 7. Businesses should support a precautionary approach to environmental challenges; 8. undertake initiatives to promote greater environmental responsibility; and 9. encourage the development and diffusion of environmentally friendly technologies.
<p>Labor</p> <ol style="list-style-type: none"> 3. Businesses should uphold the freedom of association and effective recognition of the right to collective bargaining; 4. the elimination of all forms of forced and compulsory labor; 5. the effective abolition of child labor; and 6. the elimination of discrimination in respect of employment and occupation. 	<p>Anti-corruption</p> <ol style="list-style-type: none"> 10. Businesses should work against corruption in all its forms, including extortion and bribery.

UN Millennium Development Goals (MDGs) and Sustainable Development Goals (SDGs)

In May 2008, Mitsui became a signatory to a proclamation promoted by then U.K. Prime Minister Gordon Brown, which encourages businesses to take action toward the attainment of the United Nations MDGs by 2015.

With the approach of the MDG deadline in September 2015, the United Nations held the Sustainable Development Summit, at which it announced the Sustainable Development Goals (SDGs) as a post-MDG program. The SDGs consist of 17 goals with 169 targets based on the concept of three-way harmony between the economic, society, and the environment. As a member of the Global Compact Network Japan, Mitsui is engaged in a range of activities, including research on recent initiatives by businesses and educational initiatives concerning the Global Compact. At the same time, placing high priorities on SDGs targets, Mitsui pursues subsidy programs closely connected to its business (with funds earmarked for external organizations), aiming to enhance business value via the provision of solutions to environmental and societal issues. In this way, we work toward the development of a sustainable society.



World Economic Forum

The World Economic Forum is an independent international organization, which engages leaders from the worlds of business, politics, academia, and other sectors of society to shape global, regional, and industry agendas in the spirit of global citizenship, through cooperation between the public and private sectors, for the improvement of the world situation.

As the only Japanese corporate member of the Oil & Gas Community of the World Economic Forum, Mitsui participates in discussions about important issues concerning the oil and gas industry.



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Japan Foreign Trade Council, Inc.: Global Environment Committee, CSR Study Committee

As a member of the Global Environment Committee of the Japan Foreign Trade Council, Mitsui monitors energy use for all trading companies ("shosha") and promotes reuse/reduce/recycle ("3R") activities. We also gather information about new energy technology through our business activities and contribute to the development of the trading company sector's voluntary action plan for environmental initiatives for a low-carbon, recycling-oriented society. In addition, we work actively to raise awareness and gather information by hosting study groups and presentations by experts on environmental laws and regulations.

Mitsui is also a member of the Japan Foreign Trade Council, Inc.'s CSR Study Committee, which studies CSR-related issues and conducts surveys and research about trends in Japan and overseas. We work with other members on activities that include the formulation and review of Supply Chain CSR Action Guidelines based on the principles of the Shosha's Corporate Code of Conduct (code of conduct for trading companies).

Japan Business Federation (Keidanren): Committee on Corporate Behavior & Social Responsibility, Committee on Gender Diversity, Committee on Environment and Safety, Committee on Nature Conservation

Mitsui is a member of Keidanren's Committee on Corporate Behavior & Social Responsibility, which works to ensure ethical behavior by businesses, promote CSR, and expand and encourage social contribution activities by businesses and business people, including support for disaster recovery efforts. We are also a member company of the Committee on Gender Diversity, which implements the Action Plan on Women's Active Participation in the Workforce and formulates an action plan to urge employers to promote women to managerial and executive positions. Mitsui is also a member of the Committee on Environment and Safety, which works toward the implementation of environmental policies designed to be compatible with economic activities, including the promotion of voluntary action plans, and countermeasures relating to warming, waste, recycling, and environmental risks. Moreover, since 2012, a Mitsui & Co. employee has been seconded to Keidanren's Committee on Nature Conservation, which works to conserve biodiversity and protect the natural environment.

Council for Better Corporate Citizenship

The Council for Better Corporate Citizenship (CBCC) was established by Keidanren (Japan Business Federation). As a CBCC member, Mitsui works to ascertain the views of various stakeholders, including overseas CSR-related organizations, by participating in presentations and seminars on CSR-related themes.

Japan Forum of Business and Society

Mitsui is a GOLD member of the Japan Forum of Business and Society (JFBS), an academic association which conducts academic research/discussion on the relationship between business and society focusing on global trends with encouraging cooperative relationship among academia, industry, government, labor and NPO/NGO. Human resource development of young researchers and practitioners is another major topic for the forum.

Japan Business and Biodiversity Partnership

The Japan Business and Biodiversity Partnership was established through a collaborative initiative by the Keidanren (Japan Business Federation), the Japan Chamber of Commerce and Industry, and the Keizai Doyukai (Japan Association of Corporate Executives). As a member company, Mitsui shares information and its own experience to contribute to developing biodiversity conservation initiatives that go beyond the boundaries of organizations and individuals, such as business corporations, business communities, NPOs, NGOs, researchers, and official agencies.

Forest Stewardship Council

The Forest Stewardship Council (FSC®) is an international non-profit organization with members that include environmental NGOs, private business corporations, and organizations representing indigenous communities. It promotes the sustainable use of the world's forests by certifying forests and the processes involved in the distribution and processing of lumber taken from those forests.

Mitsui has obtained FSC® forest management (FM) certification at all 74 of its forests, while Mitsui Bussan Forest Co., Ltd., a Mitsui & Co. subsidiary, has obtained Chain of Custody (CoC) certification for the processing and distribution of cut lumber. Mitsui & Co. is the biggest supplier of Japanese-grown lumber with FSC® certification. As a member of FSC Japan's Board of Directors, Mitsui & Co. is helping to promote the FSC® in Japan, and to study and prepare principles, standards and risk assessments for Japan.