

About Mitsui & Co., Ltd. Anti-Corruption Policy

Our trustworthy reputation is the foundation of our business and we recognize that it is only through fostering and maintaining a strong compliance culture that we can preserve that reputation and gain even more trust from our customers and business partners. Therefore, we established the Business Conduct Guidelines for Employees and Officers that summarize our way of thinking about compliance, and have been requiring each one of our employees and officers who takes an actual role in compliance to practice in accordance with those guidelines.

We believe that we can pursue our value “Challenge & Innovation” only by seizing and maintaining business opportunities through fair and honest competition with our competitors using our business capabilities and the value that we add to our undertakings. In this regard, we have been making efforts to ensure that our employees and officers do not engage in unfair or dishonest competitive practices.

With respect to our anti-bribery efforts in particular, we have been receiving questions from our stakeholders. Therefore, we have established and published the “Mitsui & Co., Ltd. Anti-Corruption Policy” which summarizes our fundamental approach to anti-bribery issues. In Mitsui & Co., Ltd., any conduct that would contravene domestic or overseas anti-corruption laws is strictly prohibited, including the Criminal Law and the Unfair Competition Prevention Act of Japan, the U.S. Foreign Corrupt Practices Act, and the UK Bribery Act, and we make a concerted effort to prevent such conduct through the various systems and initiatives as described in this policy.

We highly appreciate the understanding and cooperation of our valued business partners regarding this policy.

Yoshiaki Takemasu
Chief Compliance Officer
Mitsui & Co., Ltd.

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1. Fundamental Principles

This policy summarizes our fundamental approach to the prevention of corruption. We make a concerted effort to prevent unfair or dishonest competition, including corruption, through the various systems and initiatives described in this policy, because we believe that we should pursue and maintain our business opportunities through fair and honest competition with our competitors using our business capabilities and the value that we add to our undertakings. We strictly prohibit any act of corruption in violation of domestic or overseas anti-corruption laws or regulations, including the Criminal Law and the Unfair Competition Prevention Act of Japan, the U.S. Foreign Corrupt Practices Act, and the UK Bribery Act. To that end, we will continue to strive to prevent corruption (including facilitation payment) through the various systems and initiatives explained below.

2. Anti-Bribery Systems

We have established and operate anti-bribery systems as described below. In case our employees or officers infringe any of these internal rules and/or violate domestic or overseas anti-corruption laws or regulations, we will severely punish such individuals in accordance with applicable internal rules, such as our employment regulations, and as per permissible under the law.

(1) Business Conduct Guidelines for Employees and Officers

In the Business Conduct Guidelines for Employees and Officers (hereinafter, the “Business Conduct Guidelines”), which summarize our fundamental approach to compliance, we provide guidelines regarding gifts and entertainment as set out below. All of our employees and officers must undertake to adhere to the Business Conduct Guidelines every year.

- Employees should not render public officials or persons in a similar position any economic favors, such as money, gifts or other favors in excess of the range of normal social courtesies for the purpose of securing any improper advantage in business dealings.
- Employees should not pay any agent, advisor or consultant any commission which they have reason to believe will be used for influencing public officials or persons in a similar position in an unlawful manner.
- Employees should not render our customers’ employees or officers any economic favors, such as money, gifts or other favors, the value of which is greater than a generally accepted commercial level at the relevant locale, nor should they receive such economic favors from our customers’ employees or officers.

(2) Rules on the Entertainment of Public Officials

We have established rules on the entertainment (including gifts and invitations) of public officials or persons in a similar position (hereinafter, “Public Officials”) as set forth below, to ensure the appropriate management of such entertainment.

- All planned entertainment of Public Officials has to be reviewed and approved in advance by the Compliance Supervising Officer (later defined in section 3 (2) of this policy).
- The Compliance Supervising Officer must confirm that the planned entertainment is within the

range of accepted social courtesies, does not violate any applicable anti-corruption laws or regulations, and does not appear to have been proposed for the purpose of obtaining an unfair advantage in business dealings.

- All of our employees, directors, officers, and the Audit & Supervisory Board Members are obligated promptly to make a report confirming that the entertainment was conducted as approved by the Compliance Supervising Officer or the designated persons after the entertainment in a timely manner, and to keep an accurate record of such entertainment.
- The CCO (later defined in section 3(1) of this policy) is obligated to make an annual report to the Audit & Supervisory Board Members about the operation of the rules regarding the entertainment of Public Officials.

(3) Rules on Appointment of Agents

If necessary, we appoint third parties, including agents, advisors, or consultants (hereinafter the “Agents”), as our assistants during the course of promoting business, such as domestic and overseas bids or projects. To prevent our Agents from bribing Public Officials, we have established rules on the appointment of Agents as set forth below.

- For the purpose of appropriate management of the appointment of Agents, the top management of each of our business units, such as the chief operating officers of the business units, are obligated to appoint trustworthy Agents based on an accurate understanding of the actual conditions of such Agents through such measures as a checklist (including items such as whether the Agent is an individual or corporation, whether the amount of remuneration to be paid to the Agent is reasonable and consistent with market value for the services to be performed, whether no unusual payment arrangements are requested regarding the designated bank account for payment of remuneration, whether there have been any allegations of corrupt or unethical activities by the Agent, etc.) and reports on the credit investigation of the Agent.
- We have established guidelines regarding the appointment of Agents that provide that contracts with Agents include appropriate contents such as anti-corruption clauses.

(4) Rules on ODA Business Management

We anticipate that our employees and officers may have opportunities to contact Public Officials, especially during the course of promoting ODA (official development assistance) projects which have public aspects. To prevent bribery in relation to ODA projects, we have established the rules below on ODA business management.

- For appropriate risk management, in the approval process of ODA projects, applicants must check the risks using a checklist regarding involvement of Public Officials and Agents, and attach the completed checklist to the application form. If necessary, such ODA projects are discussed by the ODA Projects Evaluation Committee.
- We internally prepare and release a Q&A list regarding such matters as meetings, entertainment, gifts, and business promotion during the course of promoting ODA projects.

3. Compliance Systems

We also make every effort to prevent corruption through the general compliance systems that we have established, as explained below.

(1) Chief Compliance Officer (CCO)

The board appoints the Chief Compliance Officer (hereinafter, the “CCO”) as the person responsible for the establishment and effective operation of our compliance systems on a global group basis, including prevention of corruption under the CEO’s general instructions. The Compliance Department of the Legal Division is placed to assist the function of the CCO.

(2) Compliance Supervising Officer (CSO)

The top manager of each business unit, corporate staff division, domestic branch and domestic office, regional business unit and regional blocks is designated as the Compliance Supervising Officer (hereinafter, the “CSO”). The CSOs are obligated to report compliance incidents to the CCO in a timely manner when such incidents occur in the units or the affiliate companies of which they are in charge.

(3) Compliance Committee

We hold a Compliance Committee meeting at least twice a year. The chairperson of the Compliance Committee is the CCO, and the committee members are the Human Resources and General Affairs Division, the Legal Division, the Corporate Planning and Strategy Division, the Logistics Strategy Division, the CFO Planning and Administrative Division and the Internal Auditing Division. The committee members periodically review the effectiveness of our compliance systems on a global group basis, including prevention of corruption, and discuss specific measures to maintain and improve those compliance systems. The decisions and results of the Compliance Committee’s discussions must be reported to the Corporate Management Committee. The summary of the Compliance Committee’s discussions is reported to the Board of Directors.

(4) Whistleblowing System

For the purpose of providing opportunities for our employees and officers to consult on and report compliance incidents, including corruption, to the appropriate persons, we have established and operate a whistleblowing system. We offer eight channels for raising compliance concerns, including internal reporting lines, reporting routes involving external attorneys or third-party hotline service providers that promise anonymity, and reporting routes to the Audit & Supervisory Board Members. In addition to the technical procedures for internal investigations triggered by whistleblowing, the relevant internal rules clearly stipulate that investigators have to take sufficient care to ensure that whistleblowers will not be identified over the course of an investigation, and that no employee will suffer any form of retaliation or prejudice for raising any compliance concern. We make every effort to ensure that all of our employees and officers are aware of this whistleblowing system.

4. Initiatives for Securing Effective Anti-Bribery and Compliance Systems

We have been continually striving to secure the effectiveness of our anti-bribery and compliance systems explained above, as explained below.

(1) Initiatives by the Management for the Establishment of an Open Atmosphere in the Workplace

It is vital to maintain an open atmosphere in the workplace to secure the effectiveness of our anti-bribery and compliance systems. The CEO and the other management members take every opportunity, such as conferences and our compliance review week, actively to convey messages about compliance for the maintenance and improvement of an open atmosphere in the workplace.

(2) Internal Education

We believe that effective anti-bribery and compliance systems start and end with each individual employee and officer. Therefore, we have been striving to provide internal education to our employees and officers in this regard. For example, we distribute to all of our employees and officers a compliance handbook which analyses specific anti-bribery and corruption cases to help our personnel better understand the Business Conduct Guidelines, and we conduct e-learning, which all of our employees and officers, including the CEO, are obligated to take and pass, to ensure that they understand the Business Conduct Guidelines. Also, we convey internal alert messages and provide seminars regarding anti-bribery matters. To make internal education most effective, we try to tailor our training in accordance with the particularities of the types of business in which our employees and officers are engaged, such as conducting focused seminars for the business units that deal with overseas bidding projects, to give just one example.

(3) Compliance Awareness Survey

We conduct a compliance awareness survey for the purpose of reviewing the awareness of compliance issues of each of our employees and officers. The results of the survey are reported to the Compliance Committee (as mentioned above), and the Compliance Committee makes practical use of the results of the survey during its analysis of any issues and those results are directly relevant to policy making for the maintenance and improvement of effective compliance systems.

5. Internal Audit

Mitsui & Co., Ltd. Corporate Governance and Internal Control Principles stipulate that one of the objectives of our internal controls is compliance with applicable laws and regulations, as well as with our management principles and internal rules. Our internal auditors review the status of how each of our company's internal divisions establishes and operates its internal controls in general and also pay attention to the risk awareness of those internal divisions, including in relation to bribery involving the entertainment of Public Officials and the appointment of Agents.

6. Initiatives with respect to our Subsidiaries

With respect to the subsidiaries that Mitsui & Co., Ltd. directly or indirectly controls, we promote the use of anti-bribery and compliance systems equivalent to our own. If necessary, we support our subsidiaries so

that they can establish and operate their own effective systems.

7. Crisis Management

If there is any indication that any of our employees, officers or Agents have acted in violation of anti-corruption laws or regulations, we will promptly undertake appropriate steps to investigate (commensurate with the nature of the allegations) such matters. So that we never overlook such indications, we have established a whistleblowing system and maintain the CSOs' duty to report compliance incidents to the CCO, as explained above. Especially important incidents are reported to the Board of Directors to discuss measures to take. To prepare for possible crises, we have put in place procedures to establish an ad-hoc crisis management headquarters directly headed by the CEO, as the body responsible for prompt and appropriate decision-making in the event of such crises. In case any applicable authority requires our cooperation in their investigation, we will provide them with our complete cooperation. Also, after such investigation is concluded, the relevant CSO will ascertain the reasons for the incident giving rise to the investigation, formulate specific measures to prevent the recurrence of such an incident, and report on these matters to the CCO, subject to our internal rules.

8. Requests to Our Business Partners

If necessary, we conduct a due diligence review of our new business partners and investment destinations in light of the particularities of their applicable countries of operation and business activities, and we request our counterparties to accept anti-corruption clauses in our agreements when necessary. Over the course of acquiring a company, we promote and support the establishment and effective operation of anti-bribery and compliance systems in the target company, in addition to conducting pre-acquisition due diligence. Moreover, we have established a Sustainable Supply Chain Policy which includes anti-bribery matters, and request our business partners, including suppliers, to understand and adhere to the policy, and to cooperate in any investigation that we may conduct of a suppliers' actual business practices.

Establishment: December 1, 2016