

## **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.

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Chief Compliance Officer  
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# Mitsui & Co., Ltd. Anti-Corruption Policy

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## 1. Fundamental Principles

This policy summarizes our fundamental approach to the prevention of corruption. Mitsui & Co., Ltd. (hereinafter, “Mitsui” or “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 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 and integrity, we provide guidelines regarding gifts and entertainment as set out below. All of our employees and officers pledge to comply with the Business Conduct Guidelines every year.

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

### (2) Rules on the Entertainment for Public Officials

We have established rules on the business entertainment (including entertainment, gifts and invitations) for 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, taking into account factors such as national and industry characteristics, amount, content, frequency, relationship with the recipient, and timing of the business entertainment.
- All of our employees, directors, officers, and the Audit & Supervisory Board Members are obligated to promptly make a report after the entertainment to confirm that the entertainment was conducted as approved by the Compliance Supervising Officer or the designated persons 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.

Payments made to Public Officials to expedite ordinary administrative procedures (hereinafter, “Facilitation Payments”) can undermine the rule of law and may be illegal in many jurisdictions even if such practices are customary or common. In adherence to our unwavering commitment to compliance and integrity, we strictly prohibit any form of Facilitation Payments.

### (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 and continuation 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, various preventive measures are taken, such as attaching the checklist to application for the internal approval of ODA projects evaluating the risks regarding involvement of Public Officials and Agents, and if necessary, such ODA projects are discussed by the ODA Projects Evaluation Committee. After approval, periodic monitoring is conducted utilizing the checklist.
- 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.

#### (5) Prohibition of Commercial Bribery

We strictly prohibit not only bribery of Public Officials, but also the provision of improper benefits to business partners or other private-sector parties (hereinafter, “Commercial Bribery”). This includes money, gifts, entertainment or any other form of advantage provided for the purpose of securing contracts or obtain preferential treatment in business dealings. Such practices undermine fair business relationships and may violate applicable laws in various jurisdictions. We do not tolerate any form of Commercial Bribery, including those through third parties or intermediaries.

### 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 & Integrity Department of the Strategic & Administrative 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, Japan Bloc, regional business unit and regional block 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 have established Compliance Committee meeting under the Executive Committee. The chairperson of the Compliance Committee is the CCO, and its members consist of (i) the General Counsel, (ii) the General Managers of Human Resources and General Affairs Division II, Strategic and Administrative Legal Division, Corporate Planning and Strategy Division, Integrated Digital Strategy Division, Global

Controller Division, and Internal Auditing Division, (iii) the Chief Operation Officers of two business units, and (iv) other officers and employees appointed by the CCO as necessary. The Compliance Committee meetings are held at least twice a year and its members engage in active discussions that incorporate perspectives from the business frontline.

With an Audit & Supervisory Board Member and an external attorney as an observer, the Compliance Committee periodically reviews 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 Executive Committee. A summary of the Compliance Committee's discussions is also reported to the Board of Directors, and the content is made available to all employees and officers.

#### (4) Whistleblowing System

Mitsui has established eight channels for reporting or consulting about compliance-related matters within or outside an employees' direct reporting line, including external attorneys and independent organizations (contact can be made anonymously). These channels are available for all officers and employees of Mitsui, as well as temporary staffs, and officers and employees at companies to which we entrust work who have engaged in or are engaging in such work. Some of the channels allow anonymous reports or consultation via external attorneys and independent third-party service providers, and some channels allow anonymous communication through a dedicated system that enables two-way dialogue while maintaining confidentiality. It is strictly prohibited in our internal rules to (i) disclose any information that could identify a whistleblower, regardless of whether reports are made anonymously or under the whistleblowers' names, (ii) attempt to trace the whistleblower, and (iii) retaliate against or treat unfairly the whistleblower or any individuals were involved in the investigation. The said confidentiality obligations apply not only to those who receive and investigate reports but also to those who are subject to investigations or those who cooperated in investigation, and any violation thereof may result in disciplinary actions.

#### 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 follows.

##### (1) Initiatives by Executives to Promote Integrity

It is essential to build an organization with integrity to secure the effectiveness of our anti-bribery and compliance systems. The CEO, the CCO and other executives proactively lead efforts to create an organization with integrity, while continuously and repeatedly delivering messages to employees and officers to convey the significance of integrity and compliance. In particular, we designate November each year as "With Integrity Month," during which we not only hold company-wide events aimed at raising awareness among all officers and employees, but also encourage each business unit, overseas offices and other frontline business sites to independently plan and implement their own initiatives. In this way, we strive to enhance

awareness of integrity and compliance through both continuous communication from executives and voluntary and proactive initiatives at the operational level.

(2) Internal Education

It is the individual officers and employees themselves who ultimately ensure the effective functioning of our anti-bribery and compliance frameworks. Therefore, we have been striving to provide internal education to our employees and officers in this regard. For example, for our employees and officers to better understand the Business Conduct Guidelines, including anti-corruption, we provide them with a compliance handbook with explanations on case studies and mandatory e-learnings which all officers and employees, including the CEO, must complete without exception. We also repeatedly issue internal announcement and conduct seminars on anti-bribery measures. In addition, we provide targeted and individual seminars for business units engaged in overseas bidding projects and implement educational activities tailored to the characteristics and roles of each business.

(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 compliance awareness survey are utilized in the issue analysis conducted by the aforementioned Compliance Committee, and are reflected in the formulation of measures aimed at maintaining and enhancing the effectiveness of our compliance framework.

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. Periodic Review of the Anti-Bribery System

Taking into account the results of our efforts to ensure the effectiveness of anti-bribery and compliance systems, internal audit findings, and evolving legal and regulatory requirements in various countries, we periodically review our anti-bribery framework, including this policy, and take corrective actions where needed.

7. Initiatives with respect to our Subsidiaries etc.

(1) With respect to the subsidiaries and similar entities 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.

- (2) For our group companies in Japan, we have created a process for ensuring that employees feel that it is safe to report and consult about issues, by (1) enabling them to put in place external law firms and third-party organizations designated by Mitsui available as external reporting and consulting channels, and (2) monitoring the actions of group companies and providing guidance to ensure that whistleblowing systems are properly established and administered. For overseas offices and group companies, regional Compliance Supervising Officers lead the development of whistleblowing channels, while also ensuring that these systems reflect local laws and regulations, as well as specific local customs in each country.
- (3) Mitsui has introduced the Global Group Hotline, a special whistleblowing hotline for reporting and seeking advice regarding cases that breach the antitrust (monopoly) laws or anti-corruption laws of Japan or other countries, or cases that give rise to suspicion of such breaches. Under the system, which is accessible in eighteen languages including Japanese and English, the Compliance & Integrity Department of the Strategic & Administrative Legal Division at Head Office acts as a unified channel through which to receive whistleblowing reports from overseas trading affiliates, and other subsidiaries in Japan and overseas. Officers and employees of group companies are also able to make reports or seek advice directly through Mitsui's whistleblowing system

#### 8. Crisis Management

If there is any indication that any of our employees, officers or relevant members may 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. In order not to 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.

#### 9. Requests to Our Business Partners

To prevent bribery risks and ensure appropriate responses, Mitsui acts in accordance with international standards such as the OECD Anti-Bribery Convention and relevant anti-corruption laws and regulations in various countries, and maintains a strong focus on transparency and integrity in our relationships with business partners and investment counterparts.

When entering into relationships with new business partners or investment counterparts, we perform risk-based due diligence, taking into account bribery risk levels and the legal and industry characteristics of each country and region. If required, we ask for anti-corruption clauses to be included in relevant

agreements.

In cases of corporate acquisitions, we not only conduct pre-acquisition due diligence but also promote and support the establishment and effective operation of anti-bribery and compliance systems at the acquired companies, considering jurisdictional and industry-specific factors. We also provide assistance as needed and conduct continuous risk assessments and monitoring.

Furthermore, we have established the Sustainable Supply Chain Policy which includes anti-bribery initiatives, and ask our business partners, including suppliers, for their understanding and adherence to the policy, as well as their cooperation in supplier questionnaire surveys and on-site due diligences.

Establishment: December 1, 2016

Revised: January 1, 2026