Summary of Effectiveness Evaluation of the Board of Directors

The effectiveness of the Board of Directors is evaluated every year in order to check actions on issues identified in the previous fiscal year and identify issues to be tackled in the next fiscal year. The process emphasizes the maintenance of a PDCA cycle for the improvement of effectiveness of the Board of Directors. Based on the results of the effectiveness survey for FYE March 2020, the Board of Directors and its Secretariat took action on the following matters in FYE March 2021.

Issues identified from the effectiveness evaluation results for FYE 3/2020	Actions	Evaluations in the FYE 3/2021 survey
Need for further improvement in the operations of Board meetings	 Extension of time for pre-briefings on important matters (30→45 min.) Implementation of two free discussion sessions without overnight stays Enhancement of Board meeting materials, including information about CF/IRR trends relating to projects affected by impairment losses Enhancement of progress reports on projects approved by the Board of Directors 	The majority of board members (and the majority of external board members) gave positive evaluations and stated that there had been an improvement since the previous fiscal year. Some board members thought that pre-briefings had improved.
Need for further improvement of the effectiveness of the Board of Directors in relation to discussions about overall strategies	Two free discussion sessions focusing on the themes of Sustainable revenue growth strategy considering ESG, DX strategy, and the Mitsui Engagement Survey	The majority of board members (and the majority of external board members) gave positive evaluations and stated that there had been an improvement since the previous fiscal year. One board member commented that the free discussion sessions were useful opportunities to talk about macroscopic themes, and another stated that there was deeper discussion in the context of change in the social environment.
Need for clarification of the expected roles of the advisory committees	The Mitsui & Co., Ltd. Corporate Governance and Internal Control Principles and the Internal Regulations on Advisory Committees to the Board of Directors were revised to classify the functions of the Governance Committee, Nomination Committee, and Remuneration Committee and establish roles and expectations for each of these committees.	The majority of board members (and the majority of external board members) provided positive evaluations and stated that there had been an improvement since the previous fiscal year. Some board members also expressed the view that the expected roles of the advisory committees had been clarified.

Effectiveness evaluation for FYE 3/2021

After discussion of the results from the survey at an external members meeting and a Governance Committee meeting in February 2021, and a Corporate Management Committee meeting in March 2021, the effectiveness evaluation was resolved by the Board of Directors in April.

Self-evaluation **Evaluation results** Implemented in 1 Actions on issues from the previous year Need for further improvement in the operations of Board meetings: January 2021 by 14 Enhancement of pre-briefings, two free discussion sessions without directors and 5 Audit & Supervisory Board overnight stays, enhancement of information about CF/IRR trends members relating to projects affected by impairment losses, enhancement of progress reports on projects approved by the Board of Directors, etc. 5-level evaluations, • Need for further improvement of the effectiveness of the Board of comparisons with the Directors in relation to discussions about overall strategies: Two free previous fiscal year, discussion sessions, discussion on macroscopic themes, deeper and comments for discussion in the context of change in the social environment each question Need for clarification of the expected roles of the advisory committees: Expected roles of advisory committees clarified through the revision of rules 2 Composition of the Board of Directors: Further enhancement of diversity through the appointment of a female external board members, Director Ms.Egawa ③ Operations of Board meetings: Qualitative improvement of the provision of information by the Board Secretariat, including early distribution of materials ④ Stronger awareness of corporate governance thanks to the time provided for thorough pre-briefings before deliberations in actual meetings (5) Meeting operations during the COVID-19 crisis characterized by thorough precautions against infection, allowing free and open discussions in Board meetings The evaluation of the effectiveness of the Board of Directors in FYE March 2021 was carried out through self-evaluation.

Steps toward further improvement of effectiveness

Ongoing consideration of the optimal overall number of directors, the ratio of external to internal members, the number of internal directors, and organizational design

 We will continue to discuss and consider the optimal overall number of directors, the ratio of external to internal members, the number of internal directors, and organizational design with reference to trends in other companies. These matters will be discussed primarily by the Governance Committee.

The overall conclusion based on the above results is that the Board of Directors achieved an appropriate level of effectiveness in FYE March 2021.