

# 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	<ul style="list-style-type: none"> <li>• Extension of time for pre-briefings on important matters (30→45 min.)</li> <li>• Implementation of two free discussion sessions without overnight stays</li> <li>• Enhancement of Board meeting materials, including information about CF/IRR trends relating to projects affected by impairment losses</li> <li>• Enhancement of progress reports on projects approved by the Board of Directors</li> </ul>	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.

