Summary of Effectiveness Evaluation of the Board of Directors

The effectiveness of the Board of Directors is evaluated every year in order to confirm 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 the effectiveness of the Board of Directors. Based on the results of the effectiveness survey for the fiscal year ended March 2024, the Board of Directors and its Secretariat took actions on the following matters in the fiscal year ended March 2025.

Issues identified for FY 3/2025	Actions	Evaluation in the FY 3/2025 Survey
(1) Initiatives that contribute both to the enhancement of the quality of deliberations at Board meetings, and the improvement of meeting management efficiency	Provision of pre-briefings and distribution of materials thoroughly and in a timely manner Inhanced explanations about the positioning of individual projects in company-wide portfolio strategies Efficient allocation of time in Board meetings through the use of written resolutions and reports	The use of pre-meeting briefings and creative compilation of materials were seen as enabling Directors to view situations comprehensively, and to engage in discussions in a prioritized manner. All officers, including External Members, had a positive view of changes in the composition of the Board, which were seen as enhancing diversity and improving the quality of deliberations by the Board of Directors.
(2) Further enhancement and efficient management of forums designed to deepen deliberations by the Board of Directors, including pre-meeting briefings and free discussion sessions, as well as the creation of more opportunities for exchanges of views among directors and Audit & Supervisory Board Members	Provision of more flexible attendance methods for Board meetings Provision of thorough and timely pre-meeting briefings for External Directors, especially on large-scale or important projects Arrangement of discussion meetings for directors and Audit & Supervisory Board Members	Survey participants commented that the creative use of pre-meeting briefings, distributed materials, etc., was facilitating thorough and lively discussion in Board meetings, and highly evaluated the fact that External Directors and Audit & Supervisory Board Members had more opportunities to learn about and discuss issues affecting Mitsui & Co.

Effectiveness Evaluation for FY March 2025

After discussions of the survey results at an External Members Meeting in February 2025 and a Governance Committee and Executive Committee meetings in March 2025, the effectiveness evaluation was resolved by the Board of Directors in April 2025.

Self-evaluation

Implemented in January 2025 12 Directors, 5 A&SB Members

5-level evaluations, comparisons with the previous fiscal year, and comments for each question

Evaluation results

- The Board has become an appropriate forum for discussions about both governance and growth strategies. The Chairman has efficiently managed discussions within the limited time available.
- There have been more opportunities to learn about or discuss issues affecting Mitsui & Co., including free discussion sessions and informal meetings between Audit & Supervisory Board Members and External Members.
- Reporting and discussion of management issues from comprehensive and company-wide perspectives have been also contributing to deliberations about individual projects.
- Based on past experience, Mitsui & Co. has adopted the company with Audit & Supervisory Board model, under which a highly independent Audit & Supervisory Board and its members provide extremely effective checks and balances for Directors and the Board of Directors. This structure, combined with an increase in the percentage of External Directors to ensure the transparency of discussions by the Board of Directors, is functioning very effectively at present, and there seems to be no reason to make hasty changes to the institutional design. The best path forward is to enhance effectiveness within the company with Audit & Supervisory Board framework, while continuing to discuss the structure.
- Changes in the structure of the Board of Directors (through a reduction in the number of members and the adjustment of the ratios of Internal and External Directors) and the diversity of the Board have resulted in highquality deliberations and a high level of effectiveness. We should continually discuss whether further improvements can be made, based on input from institutional investors and others.

Steps toward further improvement in effectiveness

Initiative for FY March 2026

Further deepening of Board discussions and improvement of administrative efficiency

- —We will consider the following initiatives with the aim of enhancing and deepening Board deliberations while also improving the efficiency of meeting administration:
- Encouraging more interactive discussions among Internal Directors and External Members
- Fostering broader and more sophisticated discussion in Board meetings

Medium-term to long-term initiative

Continuous consideration of the governance structure, including the institutional design, based on the results of annual evaluation of the effectiveness of the Board of Directors and the results of dialogue with stakeholders.

The evaluation of the effectiveness of the Board of Directors in FY March 2025 was carried out through self-evaluation.

The overall conclusion based on the above results is that the Board of Directors achieved an appropriate level of effectiveness in FY March 2025.