

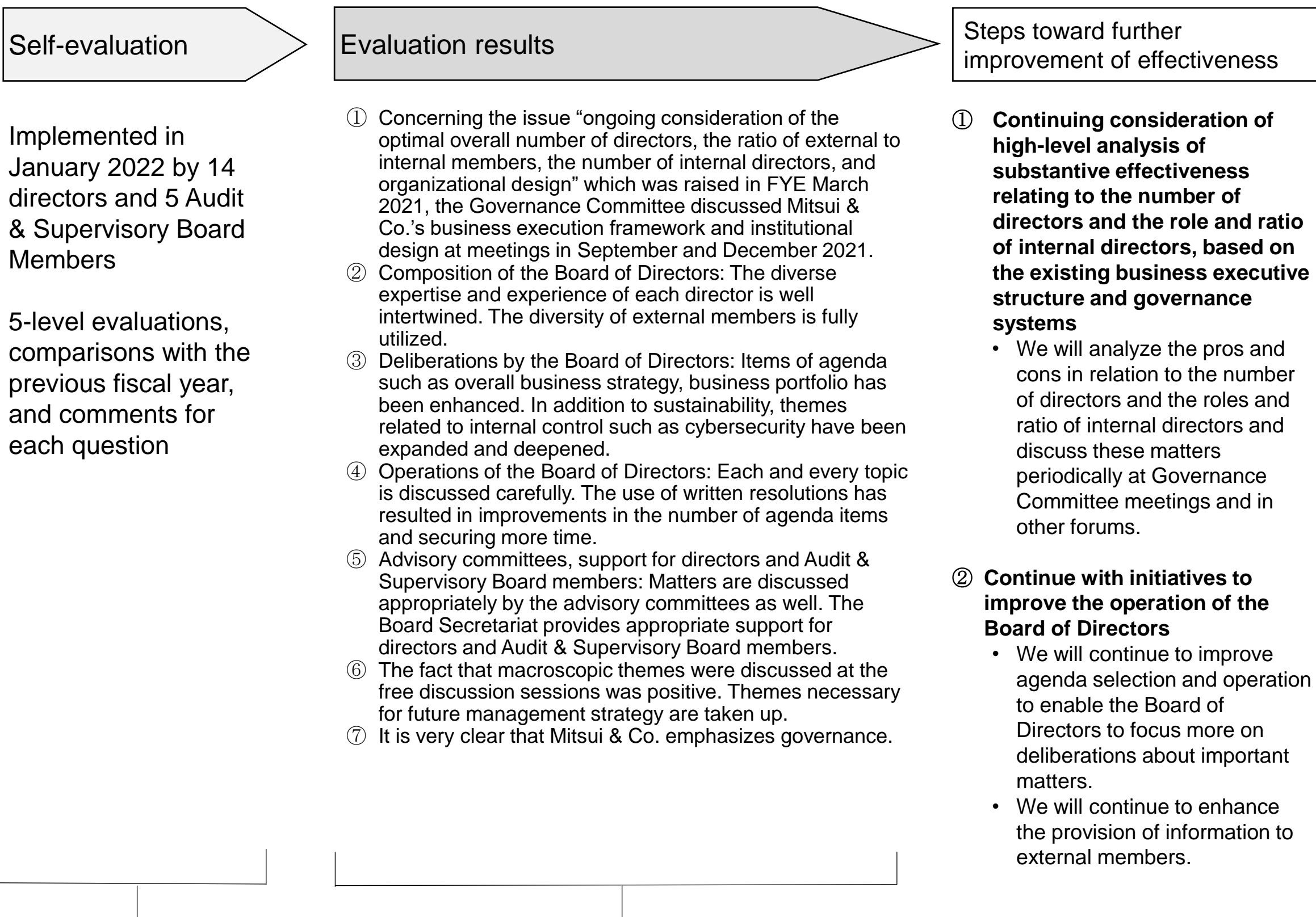
Summary of Effectiveness Evaluation of the Board of Directors

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 the effectiveness of the Board of Directors. Based on the results of the effectiveness survey for the fiscal year ended March 2021, the Board of Directors and its Secretariat took actions on the following matters in the fiscal year ended March 2022.

Issues identified from the effectiveness evaluation results for FYE 3/2021	Actions	Evaluation in the FYE 3/2022 Survey
Ongoing consideration of the optimal overall number of directors, the ratio of external to internal members, the number of internal directors, and organizational design	<ul style="list-style-type: none"> The Governance Committee discussed Mitsui & Co.'s business execution framework and the institutional design at meetings in September and December 2021. 	The majority of board members (and the majority of external board members) gave positive evaluations. There were comments that the Board is functioning well with its present composition but should continue to consider to reflect changes in the external environment and other factors.

► Effectiveness Evaluation for FYE March 2022

After discussion of the results from the survey at an external members meeting in February 2022 and a Governance Committee meeting and a Corporate Management Committee meeting in March 2022, the effectiveness evaluation was resolved by the Board of Directors in April.



Self-evaluation

Implemented in January 2022 by 14 directors and 5 Audit & Supervisory Board Members

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

Evaluation results

- ① Concerning the issue “ongoing consideration of the optimal overall number of directors, the ratio of external to internal members, the number of internal directors, and organizational design” which was raised in FYE March 2021, the Governance Committee discussed Mitsui & Co.'s business execution framework and institutional design at meetings in September and December 2021.
- ② Composition of the Board of Directors: The diverse expertise and experience of each director is well intertwined. The diversity of external members is fully utilized.
- ③ Deliberations by the Board of Directors: Items of agenda such as overall business strategy, business portfolio has been enhanced. In addition to sustainability, themes related to internal control such as cybersecurity have been expanded and deepened.
- ④ Operations of the Board of Directors: Each and every topic is discussed carefully. The use of written resolutions has resulted in improvements in the number of agenda items and securing more time.
- ⑤ Advisory committees, support for directors and Audit & Supervisory Board members: Matters are discussed appropriately by the advisory committees as well. The Board Secretariat provides appropriate support for directors and Audit & Supervisory Board members.
- ⑥ The fact that macroscopic themes were discussed at the free discussion sessions was positive. Themes necessary for future management strategy are taken up.
- ⑦ It is very clear that Mitsui & Co. emphasizes governance.

Steps toward further improvement of effectiveness

- ① **Continuing consideration of high-level analysis of substantive effectiveness relating to the number of directors and the role and ratio of internal directors, based on the existing business executive structure and governance systems**
 - We will analyze the pros and cons in relation to the number of directors and the roles and ratio of internal directors and discuss these matters periodically at Governance Committee meetings and in other forums.
- ② **Continue with initiatives to improve the operation of the Board of Directors**
 - We will continue to improve agenda selection and operation to enable the Board of Directors to focus more on deliberations about important matters.
 - We will continue to enhance the provision of information to external members.

The evaluation of the effectiveness of the Board of Directors in FYE March 2022 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 FYE March 2022.