

Gate 1

Mitsui's Value Creation

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Corporate Management Philosophy (MVV)

Mission

Build brighter futures, everywhere

Realize a better tomorrow for earth and for people around the world.

Vision

360° business innovators

As challengers and innovators, we create and grow business while addressing material issues for sustainable development.

Values

Our core values as challengers and innovators

Seize the initiative

We play a central role in driving transformation.

Thrive on diversity

We foster an open-minded culture and multiply our strengths to achieve excellence.

Embrace growth

We drive our collective growth by continuously growing as individuals.

Act with integrity

We pursue worthy objectives with fairness and humility, taking pride in work that stands the test of time.

Materiality

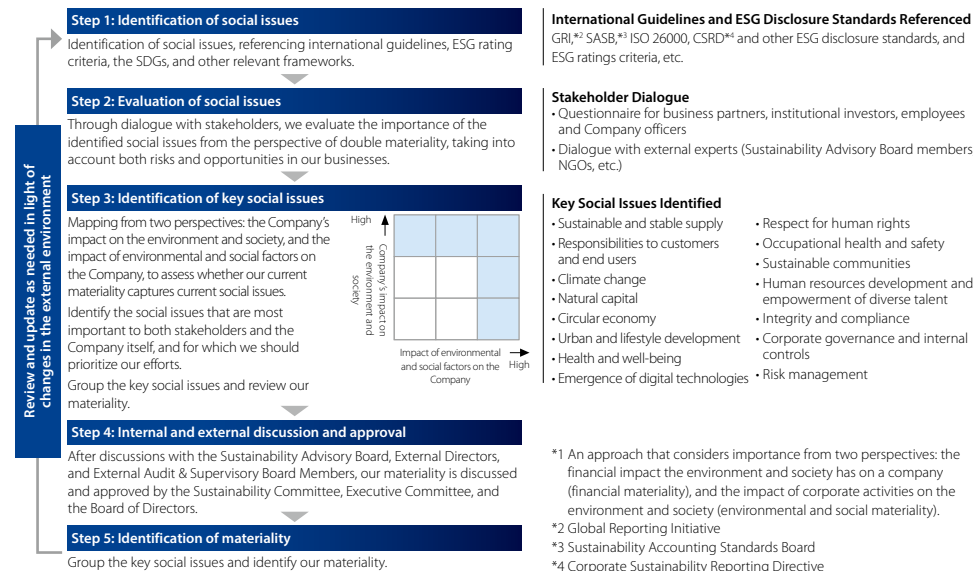
In light of changes in the external environment, we reviewed our key social issues from the perspective of double materiality.*1 As a result, in response to rising interest in human rights, we added a new standalone material issue related to human rights in our materiality.

Objective

In pursuit of our Mission, "Build brighter futures, everywhere," we identify material issues ("materiality") and actively drive corporate activities linked to them. Given that each material issue may become a significant source of both risks and opportunities in the medium- to long-term, our materiality serves as the basis for formulating our business policies and strategies, including Medium-term Management Plans and business plans. We have established Materiality Action Plans that set out specific policies, targets, and initiatives for materiality at each organization, and manage and disclose conditions and progress based on these plans.







Identification and Review Process

After defining our materiality in 2015, we first reviewed it in 2019. We conducted a further review of our materiality in 2025, incorporating the perspective of double materiality, to ensure that our recognition of social issues is in line with the current external environment and contemporary demands. We identified social issues, referencing international guidelines, ESG rating criteria, and the SDGs, and evaluated their significance through dialogue with a wide range of stakeholders (which includes conducting surveys of business partners), institutional investors, employees, and company officers (including approx. 2,200 employees, as well as approx. 30 companies outside the Group as external stakeholders). After exchanges of opinions with external experts and External Directors and External Audit & Supervisory Board Members, and discussions at meetings of the Executive Committee, the contents of the review were approved by the Board of Directors. We will continue to review our materiality in response to changes in society and the business environment.

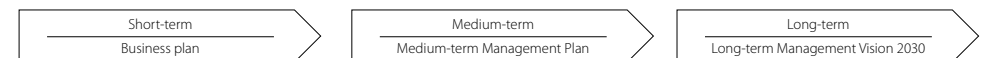


Materiality and Management Strategy

The relationship between our materiality and the Key Strategic Initiatives of Medium-term Management Plan 2026 is as shown below. Social issues such as climate change, natural capital, and human rights are diverse and intertwined. We will contribute to the realization of a sustainable society by leveraging our full capabilities as a global investment and trading company, collaborating with stakeholders, and creating value that is uniquely to Mitsui.

Materiality	Major Risks and Opportunities	Relevance to Medium-term Management Plan 2026		
		Key Strategic Initiative*5		
		IBS	GET	WEC
 Establish a foundation for sustainable and stable supply Ensure a secure, reliable, and sustainable supply of resources, energy, materials, food, manufactured products, and services that are vital for the development of society.	Risks: Supply chain disruption resulting from geopolitical risks and climate change, and reputational risk arising from safety or health issues Opportunities: Advances in supply networks and increased demand for local production for local consumption in response to climate change, and higher added value and improved competitiveness through enhanced traceability	●	●	○
 Create a community coexisting with nature Promote initiatives to mitigate and adapt to climate change, transition to a circular economy, and achieve the goal of being Nature Positive.	Risks: Cost increases and reputational risks relating to progress in achieving net-zero emissions and restrictions on the use of natural capital, and the possibility of production and supply delays due to increasing physical risks Opportunities: Demand for products that contribute to achieving net-zero emissions and being Nature Positive, and more opportunities to create business models for a circular economy	●	●	○
 Foster a well-being society Build the foundations of everyday life and enhance health and well-being through innovation.	Risks: Safety risks, intensifying competition, and risk of opportunity loss due to aging infrastructure, intensifying competition in the medical field, and cyberattacks Opportunities: Expanding demand for infrastructure, increasing demand for healthcare, and improvement in business competitiveness through the use of digital technology including generative AI	●	○	●
 Cultivate societies that respect human rights Engage and collaborate with stakeholders to address human rights issues.	Risks: Suspension of operations or reputational risk due to human rights issues, workplace accidents, or impact on local communities Opportunities: Enhancing business value and credibility through consideration of the environment and human rights, and ensuring stable operations and securing human resources through community support	●	●	●
 Empower our people to build brighter futures Under an inclusive corporate culture, promote the success of diverse individuals, and develop human resources that help resolve social issues through value creation.	Risks: Risk of lost career development opportunities for human resources and an outflow of employees due to intensifying competition to acquire talent and insufficient consideration for diversity Opportunities: Generation of innovation, improvement in productivity and engagement, and reduction of the turnover rate by promoting active participation and development of diverse talent	○	○	○
 Build an organization with integrity Strengthen our governance and compliance as a corporate group trusted by society.	Risks: Risk of scandals, business stagnation, and reduced trust due to a failure to practice integrity and poor control systems Opportunities: Organizational revitalization, improved trust, and sustainable enhancement of corporate value as a result of instilling integrity and strengthening governance	○	○	○

Business Policy and Strategy









*5 IBS: Industrial Business Solutions, GET: Global Energy Transition, WEC: Wellness Ecosystem Creation

Materiality

Major Targets and KPIs

We have established Materiality Action Plans that set out specific policies, targets, and initiatives for materiality at each organization, and manage and disclose conditions and progress based on these plans. For details, please refer to our Sustainability website.

Materiality and Related SDGs	Theme	Major Targets and KPIs	Progress in FY March 2025
Establish a foundation for sustainable and stable supply 	Sustainable and stable supply	• Sustainable and stable supply of resources, energy, materials, food, manufactured products, etc.	• Decision to acquire interest in Rhodes Ridge iron ore project • Final investment decision on Ruwais LNG project in UAE
	Safe and secure products	• 2030: 100% traceability and certification rate for natural rubber, palm oil, timber, and paper products	• Natural rubber: Not applicable*1 / Palm oil: 21.8% / Timber (Lumber): 0%*2 • Timber (Wood chips for paper products*1): 100% / Paper products: 100%*3
Create a community coexisting with nature 	Climate change	(1) Vision for 2050: Net-zero emissions*4 (2) FY March 2030: Halving GHG Impact*4 compared with FY March 2020 (17 million t-CO ₂ e) (3) FY March 2030: Reduce GHG emissions*4 by 30% compared with FY March 2020 (31 million t-CO ₂ e) (4) FY March 2030: Halving Scope 1 and 2*5 GHG emissions compared with FY March 2020 (0.4 million t-CO ₂ e) (5) FY March 2030: Over 30% renewable energy ratio in our equity share of power generation capacity	(1) GHG emissions*4: 29.1 million t-CO ₂ e (2) GHG Impact*4: 25.1 million t-CO ₂ e (3) GHG emissions*4: 29.1 million t-CO ₂ e (4) Scope 1 and 2 GHG emissions*5: 0.6 million t-CO ₂ e (5) Renewable energy ratio: 35%
	Natural capital	(1) Contribute to biodiversity conservation and the achievement of Nature Positive through business (2) Create a business model for the circular economy	(1) Endorsed the TNFD*6 recommendations and disclosed LEAP analysis*7 for three business areas. Enhanced risk assessment functions by adding the indicators identified through these analyses to assessment items. (2) PET resin production*8 in the PET bottle recycling business: 25 kt/year
Foster a well-being society 	Infrastructure	• Develop and maintain social infrastructure including electricity, gas, water supply and sewerage, transportation, and ICT services	• Mitsui's equity share of power generation capacity: Approx. 9.5 GW • Investment in US infrastructure repair company*9 • Provided gas distribution services to approximately 740,000 customers in Brazil through Mitsui Gas
	Wellness	• Maintain health and secure services such as medical, family care, and welfare	• Provided high-value-added services in the areas of medical care, prevention, and well-being, including operation of hospitals by IHH Healthcare*10 (more than 16,500 beds at 80 hospitals in 10 countries as of December 31, 2024)
Cultivate societies that respect human rights New 	Human rights and supply chain management	• Improve the effectiveness of human rights due diligence in the supply chain (1) 100% awareness of the Sustainable Supply Chain Policy and Procurement Policies for Specific Commodities among new suppliers (2) Supplier surveys and on-site visits	• Reviewed high-risk areas, improved survey items, and streamlined survey processes (1) 100% (2) 357 supplier surveys, 1 on-site visit to a food raw material supplier
Empower our people to build brighter futures 	Engagement	(1) Employee engagement ("having motivation to contribute or commitment to the Company")*11 (2) Employee enablement ("whether there is a work-friendly environment")*11	(1) 75% (2) 71%
	Development of capable individuals	(1) Total human resources development and training costs*12 (2) FY March 2026: Developing DX Talent and Certified DX Business Professionals: 1,000 employees	(1) 3.15 bn JPY (2) 592 employees
	Inclusion	(1) Actively promote regionally hired employees to line manager positions at overseas trading affiliates (2) FY March 2031: Percentage of female managers (non-consolidated): 20%	(1) Percentage of regionally hired employees among line managers at overseas trading affiliates: 19% (2) Non-consolidated: 11% (as of March 31, 2025), Consolidated: 21% (as of March 31, 2025)
Build an organization with integrity 	Corporate governance	(1) Improve effectiveness in achieving sustainability targets (2) Responses from External Members in evaluation of the effectiveness of the Board of Directors	(1) The Board of Directors discussed the evaluation of performance-linked restricted stock-based remuneration for the initial evaluation period (2) Confirmed that the effectiveness of the Board of Directors is being properly ensured based on the results of an evaluation of the effectiveness in FY March 2025
	Compliance	• Raise integrity awareness among all officers and employees, including ensuring compliance	• Ratio of pledging to comply with Business Conduct Guidelines for Employees and Officers of Mitsui & Co.: 100% • Response rate to compliance awareness surveys: 95%

*1 None handled during FY March 2025

2 Due to the FSC, the certifying body, suspending the certification of lumber from certain countries of origin.

In April 2024, we discontinued new orders for lumber for which certification had been suspended, and existing orders were completed in June 2024.

3 Paper products manufactured from pulp derived from wood that has been certified by the FSC or other internationally recognized forest certification bodies, or that has been managed in accordance with the guidelines of our procurement policy for paper products

*4 Scope 1 and 2 for the Company and its consolidated subsidiaries (including un-incorporated joint ventures), and Scope 3 Category 15 (Investments).

GHG Impact refers to the amount of emissions minus emissions absorbed and offset and the GHG Reduction Contribution we achieved through our business activities.

*5 Scope 1 and 2 for the Company and its consolidated subsidiaries (excluding un-incorporated joint ventures)

*6 Taskforce on Nature-related Financial Disclosures

*7 Analysis based on an approach for identifying and assessing nature-related issues, consisting of the processes of Locate, Evaluate, Assess, and Prepare.

*8 An initiative of equity accounted investee Circular Pet

*9 Investment in Structural Technologies through equity accounted investee SHO-BOND & MIT Infrastructure Maintenance

*10 Equity accounted investee

*11 Positive response rate on multiple questions related to these items

*12 Total developing and training costs (including for employees of global group)



Materiality Action Plans

https://www.mitsui.com/jp/en/sustainability/materiality/action_plans/materiality.html

CSO Message

We will contribute to enhancing corporate value and achieving sustainable growth by carefully balancing social and economic value.

Kazumasa Nakai

Representative Director
Senior Executive Managing Officer
Chief Strategy Officer

“Deeper sustainability management” is one of the corporate strategies set out in Medium-term Management Plan (MTMP) 2026. What progress has Mitsui made?

In MTMP2026, we defined “Creating Sustainable Futures” as our vision from the perspective of fusing business and sustainability. We set climate change, natural capital, and business and human rights as key themes for sustainability management. We are making steady progress in our initiatives for each theme, and seeing positive results, such as the strong ratings we received from external ESG rating agencies in the past fiscal year.

As one measure to address climate change, in FY March 2025 we completed the sale of the Paiton coal-fired power plant, making significant progress in reconfiguring our power generation portfolio and achieving our 2030 target of a 30% renewable energy ratio in our power generation assets ahead of schedule.

In terms of natural capital, we were able to demonstrate a stronger commitment both internally and externally, voicing our support for the Taskforce on Nature-related Financial Disclosures (TNFD) and disclosing the results of a LEAP analysis based on the TNFD recommendations, among other measures. As for human rights, we broadened the scope of

and began additional human rights due diligence led by business units closer to the front lines, enabling more in-depth analysis of each business.

We also assigned personnel to our regional business units outside Japan and to each of our overseas and Japan blocs with the aim of strengthening our global sustainability initiatives, and established a structure in which the Corporate Planning & Strategy Division and the Corporate Sustainability Division play the central role in coordinating with each site. We now expect to see greater synergy in spreading awareness of company-wide policies on a global basis and collecting information on specific measures and related topics in each country.

Amid a variety of major changes in our operating environment and social issues, we have held discussions with numerous external experts and stakeholders over the past year to review the material issues (materiality) that we should be addressing. Discussions included the topic of incorporating the perspective of double materiality. We have newly specified “human rights” as a separate material issue, bringing the total number of material issues to six that serve as guidelines as we conduct each of our businesses. In light of this new materiality item, each business unit will formulate an action plan in line with its own growth strategy. We intend to conduct more in-depth sustainability management by reliably realizing greater social and economic value in each business.

Is the “fusion of business and sustainability” progressing smoothly?

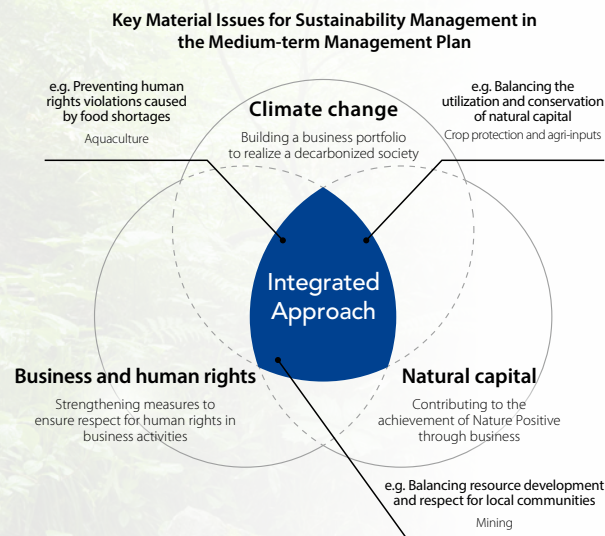
A good example of such fusion is the Blue Point low-carbon ammonia project in the US. Our various strengths include the Chemicals segment’s long track record and partnerships in ammonia trading, and the Energy segment’s track record in supplying raw materials to power generation companies and expertise in carbon capture and storage. Combining these strengths will enable us to build a value chain unique to Mitsui and establish the production of environmentally friendly low-carbon fuel as a viable business.

While approaches to sustainability have recently seen a backlash in the US and Europe, the trend toward emphasizing sustainability is not going to change in the long term, and I believe that what we need to do fundamentally will not change. Keeping the balance between social and economic value in mind will further improve our business portfolio. This will help us gain stakeholder understanding and recognition for Mitsui’s strengths and value creation, which will drive corporate value and achieve sustainable growth over the medium- to long-term.

An Integrated Approach to Sustainability Management

Basic Approach

We recognize climate change, natural capital, and business and human rights as key management issues that are interrelated, and by looking at them through an integrated approach we respond to both the risks and opportunities that they present. We utilize the frameworks of the Task Force on Climate-related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD) to promote integrated initiatives to achieve net-zero emissions and to conserve or regenerate natural capital, with the aim of creating a sustainable society and enhancing corporate value.



Governance

Structures and systems

The Sustainability Committee, a sub-committee to the Executive Committee, plans, formulates, and makes recommendations regarding sustainability management. In addition to serving as chair of the Sustainability Committee, the CSO is in charge of formulating portfolio strategies as well as investment and lending policies as chair of the Portfolio Management Committee. The two committees work together to manage the portfolio in a way that takes sustainability into account.

Management oversight function of the Board of Directors

The Sustainability Committee deliberates on a portfolio strategy for net-zero emissions, performance-linked stock-based remuneration, review of Materiality, support for the TNFD recommendations, response to mandatory

Sustainability Management Promotion Structure



Sustainability Committee Members^{*1}

CSO (Chair)	11 members
CFO (Vice Chair)	+
CHRO (Vice Chair)	Full-time Audit & Supervisory Board Member (observer)

^{*1} Purple indicates members who attend the Board of Directors meeting

disclosure requirements for sustainability information, and other matters, then submits for discussion and reports on a total of five items to the Board of Directors. Details of the deliberations are disseminated throughout the Group via each business unit and corporate staff unit, and sustainability officers in the overseas regional business units and regional blocs.

Highlight

Example of integrated initiatives: An integrated approach to the agri-inputs business

As part of our efforts to ensure supply stability throughout the agricultural value chain and respond to diverse needs, we are engaged in initiatives to address issues relating to climate change and natural capital. In the agri-input business, biological crop protection products and bio-stimulants are important in such initiatives.

As the effects of climate change become more apparent in the form of abnormal weather and increased damage from pests and diseases, we are working to devise various material/ingredient combinations to expand our lineup beyond conventional agri-inputs.

Biological crop protection products use naturally occurring microorganisms and natural ingredients, and can be used in combination with chemical crop protection products to build flexible and adaptable control systems according to regional climate and crop characteristics. We entered the biological crop protection product business through Certis Biologicals of the United States in 2001, and we are currently expanding the business globally.

In recent years, our initiatives have included the production of bio-stimulants, which promote healthy crop growth and improve resistance to high temperatures and other environmental stresses. We invested in C&B Agri Enterprise of Ireland in 2023, and in VM AgriSolutions of Vietnam in 2024, and began a rollout of bio-stimulants derived from seaweed and humic acid.

Biological crop protection products are effective against specific pests while protecting their natural enemies, thereby helping maintain biodiversity. Meanwhile, bio-stimulants contribute to soil health by encouraging soil microbe activity, while also enhancing nutrient uptake efficiency in plants and enabling the reduced use of chemical fertilizers, which are a factor in GHG emissions from soil. In addition to promoting healthy crop growth and improved yield, use of such products can be expected to contribute to the mitigation of climate change through the reduction of environmental impact.

By enabling the appropriate application of a variety of products, we are helping to establish agricultural systems capable of responding to climate change and conserving natural capital while maintaining or improving productivity.



Climate Change

Mitsui endorsed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in December 2018, and discloses information pursuant to TCFD recommendations. For details, please refer to our Sustainability website.

Strategy

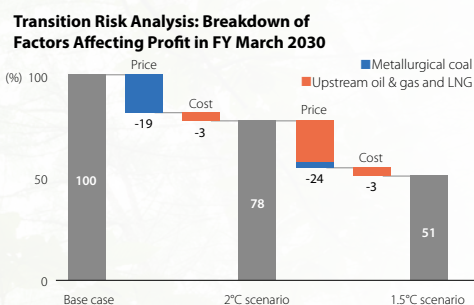
Scenario Analysis

We conduct scenario analysis to prepare for changes in the global business environment. In particular, for businesses of high importance in terms of the amount of invested capital and the impact of climate change, we also analyze impact on profit as shown below and consider countermeasures.

	Transition risk	Physical risk
Subject of analysis	Impact on existing businesses based on our assumed base case, taking into account our understanding of the business environment and various scenarios	
Target periods	FY March 2030, FY March 2040, FY March 2050	FY March 2030, FY March 2050
Target businesses	Upstream oil and gas, LNG, metallurgical coal, thermal power generation	65 investee companies with high exposure to physical risk

Risks

We conduct analysis to quantify the impact of climate change risks (physical and transition) on target businesses based on a current policies scenario, a 2°C scenario, and a 1.5°C scenario. In the 2°C scenario, a pricing impact in the metallurgical coal business is expected, while in the 1.5°C scenario, a decrease in demand for LNG and E&P (development and production of oil and natural gas) is expected. We also confirmed the impact on profit. Given that our thermal power generation business is based on long-term power purchase contracts, we do not anticipate any significant impact.

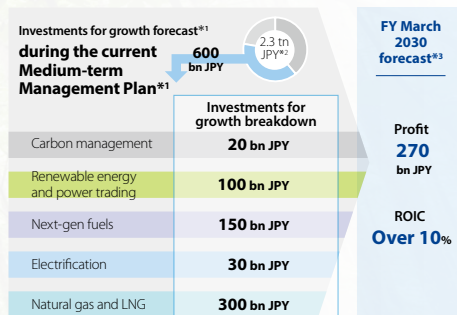


Note 1. This illustrates the impact of each scenario, using the projected profit for the base case in FY March 2030 indexed at 100.

Note 2. This analysis covers assets identified in the transition risk assessment conducted in FY March 2022, excluding those that were divested by the end of FY March 2025.

Opportunities

Regarding the Global Energy Transition, which is one of the Key Strategic Initiatives in the Medium-term Management Plan, we view climate change as an opportunity and plan to invest a total of 600 billion yen in natural gas, LNG, and next-generation fuels. We are reconfiguring our portfolio to focus on both profitability and the reduction of GHG emissions, and have set a target of ROIC over 10% in FY March 2030.



*1 Three-year period from FY March 2024 to FY March 2026

*2 Announced in May 2025

*3 Announced in December 2024

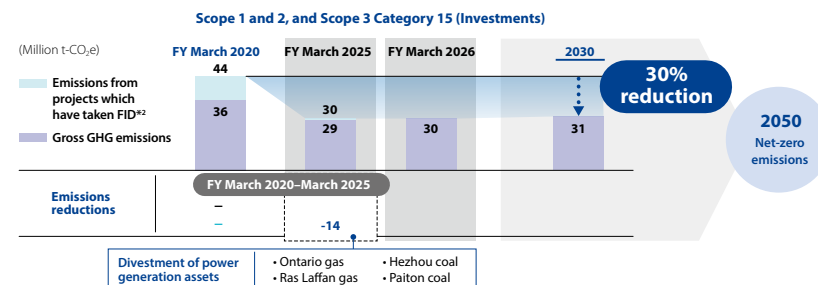
Metrics and Targets

Roadmap

We have set a target for gross GHG emissions in 2030 as a new goal for GHG emissions reductions. In addition to our existing target for GHG Impact, we set a new interim target that does not include Reduction Contribution. In 2030, we aim to have achieved a 30% reduction in gross GHG emissions from 44 million tons in the baseline year of FY March 2020, including emissions from power generation projects for which a final investment decision (FID) was made in FY March 2020.

Setting a New Climate Change Target: Gross GHG Emissions in 2030

Setting an interim target of a 30% reduction in FY March 2030 GHG emissions*1 compared with FY March 2020



*1 Includes Scope 1, Scope 2 (including un-incorporated joint ventures), and Scope 3 Category 15

*2 Emissions in the baseline year (FY March 2020) include the expected increase in emissions from standard operations of thermal power generation projects that have reached FID (final investment decision)

Metrics and progress to targets

In addition to Scope 1 and 2 GHG emissions, we have been disclosing results for all Scope 3 categories since FY March 2023. For actual emissions figures for all categories, please refer to Sustainability Data (Page 57). Our renewable energy ratio was 35% in FY March 2025. We will continue working toward our target of 30% in 2030.

Metrics	Target	FY March 2025 results
Scope 1 and 2 (the Company and its consolidated subsidiaries, including un-incorporated joint ventures), and Scope 3 Category 15 (Investments)	2050 Net-zero emissions 30% reduction (vs. FY March 2020)	29.1 million t-CO ₂ e
GHG Impact	2030 Halving (vs. FY March 2020)	25.1 million t-CO ₂ e
Scope 1 and 2 (the Company and its consolidated subsidiaries)	2030 Halving (vs. FY March 2020)	0.6 million t-CO ₂ e
Renewable energy ratio	2030 Over 30%	35%

Scope 3 emissions (main categories)

(Million t-CO ₂ e)	FY March 2025
1 Purchased goods and services	33.4
10 Processing of sold products	31.9
11 Use of sold products	97.9
15 Investments	25.9
Total	197.1



Disclosure based on TCFD recommendations: https://www.mitsui.com/jp/en/sustainability/environment/climate_change/#tcfd
Scenario analysis: https://www.mitsui.com/jp/en/sustainability/environment/climate_change/#strategy

Natural Capital

In March 2025, Mitsui declared its support for the Taskforce on Nature-related Financial Disclosures (TNFD). In June 2025, we disclosed information in line with the TNFD recommendations. We will further expand our disclosure going forward.

Strategy

Based on the TNFD recommendations, we are working to integrate nature-related issues into our strategies and conduct appropriate information disclosure. We have strengthened our screening functions by analyzing the dependencies and impacts of our businesses on natural capital and taking the results into consideration in environmental and social risk assessments of new investment and loan projects. We are also expanding our evaluation of businesses in which showing consideration for natural capital represents an opportunity. Through these initiatives, we improve our portfolio while aiming to be Nature Positive.*1

*1 The goal of halting and reversing biodiversity loss through the reduction of dependence and impact on nature through the value chain, and by restoring and regenerating ecosystems.

LEAP Analysis (covering three business areas)

Of the 10 projects identified as having significant nature-related dependencies and impacts, three representative businesses—(1) development and mining of mineral and metal resources, (2) desalination, and (3) crop protection and agri-inputs—were selected for analysis based on the evaluation of priority areas. Specifically, we examined significant dependencies and impacts, as well as risks and opportunities, with reference to the LEAP approach. For businesses (1) and (2), the “Locate” phase of the analysis identified operations in Chile, which has high water stress, as high priority based on TNFD indicators and location analysis. For (3), we focused on agri-inputs and their value chains and considered regions with high potential for having a positive effect on nature. In the Evaluate and Assess phases, we have confirmed the dependencies and impacts on nature, as well as risks and opportunities, based on the TNFD sector guidance and environmental impact assessment reports. In the Prepare phase, we will implement risk responses and create positive impacts on nature based on the results of analyses.

Business	Locate	Evaluate (dependences and impacts)	Assess (risks and opportunities)
Development and mining of metal resources, and desalination businesses	We selected copper mining projects in Chile.	<ul style="list-style-type: none"> Water supply, cleanup of contamination (dependencies) Mitigation of water use (positive impact) Water use (negative impact) 	<ul style="list-style-type: none"> Impact of reduced water supply and stricter regulations on operations (risk) Increased business opportunities that can mitigate the impact on water resources (opportunity)
Crop protection and agri-inputs business	We identified regions where solutions will be effective.	<ul style="list-style-type: none"> Water supply, pollination, soil conditioning (dependencies) Mitigation and reduction of negative impacts through various solutions (positive impact) Land and water use based on conventional agriculture (negative impact) 	<ul style="list-style-type: none"> Decline of businesses with negative impacts and reputation impairment from such businesses (risk) Expansion of the market for solutions that lead to reduced water resource consumption volume and reduction of GHG emissions through changes in the use of agricultural land (opportunity)

Note: The above table is an excerpt from the analysis.

Metrics and Targets

Roadmap

We are taking action based on the TNFD recommendations. To set appropriate metrics and targets for natural capital, we conduct scenario analysis from the perspective of natural capital to identify risks that should be prioritized. We aim to improve our business portfolio by setting metrics and targets that will lead to countermeasures for the risks we identify.

Roadmap for Initiatives

(i) Reference TNFD guidance and evaluate dependencies and impacts	Surveyed key business areas, identifying 10 business areas with material nature-related dependencies and/or impacts
(ii) Implement LEAP analysis for selected businesses	Conducted LEAP analysis for three businesses, taking location into account; strengthened case review functions
(iii) Support TNFD recommendations	Based on steps (i) and (ii) and dialogue with stakeholders, obtained approval and implemented initiatives
(iv) Assess risks and opportunities	Conducted scenario analysis and assign priority to risks and opportunities
(v) Consider and implement countermeasures	Implement initiatives after considering company-wide policies, including measurement indicators and criteria for setting targets

Main metrics and targets

In our disclosures based on the TNFD recommendations, we have also begun considering various metrics and targets. As a first step, we selected the total area of Company-owned land that is certified under the “Other Effective Area-based Conservation Measures (OECM)” scheme as a nature-related metric to disclose. Such sites also contribute to the 30 by 30*2 initiative. We will continue to consider metrics for management and disclosure and to set targets that take into account the priority order of risks and opportunities based on scenario analysis.

*2 An international target related to natural capital that aims to conserve or protect 30% of the world's land and sea areas by 2030.

Driver of nature change	Indicator	Details (performances, targets, etc.)
Land/freshwater/ocean-use change	Extent of land that is sustainably managed	888.07 ha (Land area certified under OECM)
Resource use/replenishment	Quantity of high-risk natural commodities sourced from land	RSPO-certified product handling ratio: 18.6% (100% by 2030)



Natural Capital https://www.mitsui.com/jp/en/sustainability/environment/natural_capital/



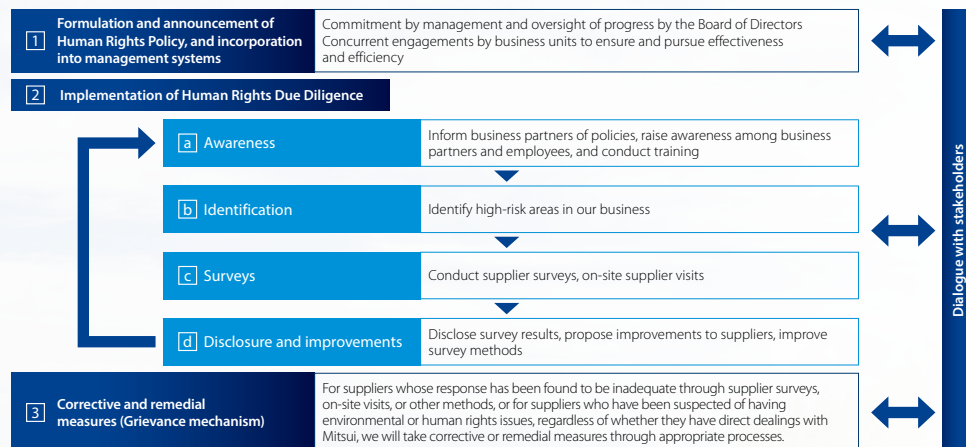
Mitsui's Forests <https://www.mitsui.com/jp/en/sustainability/forest/index.html#video>

Business and Human Rights, Supply Chain Management

Policies

Mitsui understands and supports human rights as outlined in international standards* as a universal norm. We have established various policies, including an Environmental Policy in 1998, a Sustainable Supply Chain Policy in 2007, and a Human Rights Policy in 2020, and are working to capture and resolve environmental and social issues, including human rights issues, in the supply chain. Going forward, we will continue to contribute to the sustainable enhancement of our corporate value.

* The International Bill of Human Rights, including the Universal Declaration of Human Rights, the ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights and the Ten Principles of the United Nations Global Compact, among others.



Enhancement of Human Rights Due Diligence

We conduct human rights due diligence for the supply chains of the major businesses of Mitsui, its overseas trading affiliates, and its consolidated subsidiaries. In FY March 2025, we broadened the scope of our due diligence to include mining and metals, oil and gas, chemicals and other industries, as well as transactions involving products primarily sourced from emerging countries in Southeast Asia, Africa, South America, and other regions. This expansion complements the business areas we had already covered, namely food materials, clothing, and construction materials. We administered a questionnaire survey, but no major human rights issues were identified. Furthermore, to improve the effectiveness of human rights due diligence, we will establish regulations for human rights management and guidelines for processes at each implementation stage (awareness, identification, investigation, disclosure, and improvement). We will also strengthen risk management at each business site and enhance the support and monitoring of business units by the Corporate Staff Units.

Since FY March 2025

- Mining and metals
- Oil and gas
- Chemicals

Since FY March 2020

- Food materials
- Clothing
- Construction materials

In FY March 2025, we sent our Sustainable Supply Chain Policy to 5,779 new business partners. We also visited the refinery of our palm oil supplier in Malaysia, as well as upstream suppliers beyond the second tier, including an inland oil extraction mill, plantation operating companies, and local farmers. Through on-site dialogue, we confirmed various initiatives based on the international palm oil certification system of the Roundtable on Sustainable Palm Oil (RSPO). We reaffirmed with our supplier and these upstream partners that they will continue to conduct business with due consideration to human rights, as they have done so far. We have also established a grievance mechanism, and posted information on the corporate website.



Supply Chain Management

Our questionnaire surveys cover environmental items in addition to human rights. For natural rubber, palm oil, lumber, and paper products, which pose high risks in terms of deforestation, environmental impact, and human rights, we have formulated Procurement Policies for Specific Commodities in consultation with NGOs and other stakeholders. We send these policies to our business partners, work to raise their awareness of the policies, and disclose our targets and the results of traceability and procurement rates of certified products. In addition, Mitsui & Co. Seafoods, a consolidated subsidiary, has formulated a procurement policy for marine products, and is promoting the procurement and handling of products with consideration for the conservation of marine resources and the preservation of the marine environment, as well as harmonious coexistence with local communities.

Measures to Raise Awareness

We share our initiatives broadly with business partners. In FY March 2025, we continue to invite globally active experts as lecturers and held training on human rights for business partners as well as our own employees and officers.

In addition to making human rights-themed awareness videos available internally for on-demand viewing by employees and officers, we worked to step up our awareness-raising measures by adding content on "Business and Human Rights" to our e-learning program completed by all employees and officers, and incorporating it into the induction training for mid-career hires. Through these efforts, we further deepened awareness of human rights within the company.

Strengthening Human Rights Risk Management, Including at Affiliated Companies

We have introduced a system for auditing human rights elements in our internal audits and self-audits at affiliated companies. Furthermore, for Company officers seconded to affiliated companies, we are raising awareness of sustainability issues (mainly environmental and human rights issues) as risks with the potential to impact corporate management.



Human Rights https://www.mitsui.com/jp/en/sustainability/social/human_rights/

Supply Chain Management https://www.mitsui.com/jp/en/sustainability/social/supply_chain/