

Correction of Annual Securities Report
for the Fiscal Year Ended March 31, 2017

English translation disclosed in the Correction of Annual Securities Report for the fiscal year ended March 31, 2017, which were filed with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance of Japan on August 9, 2019.

【Corrected items】

1. Overview of Mitsui and Its Subsidiaries

- 3. Business Overview
- 4. Affiliated Companies

2. Operating and Financial Review and Prospects

- 4. Risk Factors

3. Equipment and Facilities

- 2. Major Equipment and Facilities

Please refer to the underlined items of attached documents for the details of the correction.

1. Overview of Mitsui and Its Subsidiaries

3. Business Overview

<Before Corrections>

snip

We have 469 affiliated companies for consolidation, which consist of 206 overseas subsidiaries, 62 domestic subsidiaries, 163 overseas equity accounted investees and 38 domestic equity accounted investees.

Segment	Products or Services	Major Subsidiaries	Major Equity Accounted Investees
snip			
Energy	Oil, Natural gas, LNG, Petroleum products, Uranium, Environmental and next-generation energy, and others	Mitsui Oil Exploration Co., Ltd., Mitsui E&P Middle East B.V., Mitsui E&P Australia Pty Limited, Mitsui E&P UK Limited, Mitsui E&P USA LLC, MEP Texas Holdings LLC, Mitsui & Co. Energy Trading Singapore Pte. Ltd., Mitsui Sakhalin Holdings B.V., Mitsui & Co. LNG Investment USA, Inc., <u>Mitsui E&P Mozambique Area 1 Limited</u>	ENEOS GLOBE Corporation, Japan Australia LNG (MIMI) Pty. Ltd.
snip			

<After Corrections>

snip

We have 469 affiliated companies for consolidation, which consist of 205 overseas subsidiaries, 62 domestic subsidiaries, 164 overseas equity accounted investees and 38 domestic equity accounted investees.

Segment	Products or Services	Major Subsidiaries	Major Equity Accounted Investees
snip			
Energy	Oil, Natural gas, LNG, Petroleum products, Uranium, Environmental and next-generation energy, and others	Mitsui Oil Exploration Co., Ltd., Mitsui E&P Middle East B.V., Mitsui E&P Australia Pty Limited, Mitsui E&P UK Limited, Mitsui E&P USA LLC, MEP Texas Holdings LLC, Mitsui & Co. Energy Trading Singapore Pte. Ltd., Mitsui Sakhalin Holdings B.V., Mitsui & Co. LNG Investment USA, Inc.	ENEOS GLOBE Corporation, Japan Australia LNG (MIMI) Pty. Ltd., <u>Mitsui E&P Mozambique Area 1 Limited</u>
snip			

4. Affiliated Companies

<Before Corrections>

snip

(2) Major Subsidiaries

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	Japan	74.3
	Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
	Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas	Australia	100.0
	Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	United Kingdom	100.0
	Mitsui E&P USA LLC	Exploration, development and production of oil and gas	U.S.A.	100.0
	MEP Texas Holdings LLC	Investment in Oil and Gas in Americas	U.S.A.	100.0
	Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	Singapore	100.0
	Mitsui Sakhalin Holdings B.V.	Investments in Sakhalin Energy Investment Company Ltd.	Netherlands	100.0
	Mitsui & Co. LNG Investment USA, Inc.	Investment in natural gas liquefaction business in the U.S. and sales of LNG	U.S.A.	100.0
	<u>Mitsui E&P Mozambique Area 1 Limited</u>	<u>Exploration, development and production of oil and natural gas in Mozambique</u>	<u>United Kingdom</u>	<u>50.3</u>
snip				

snip

(3) Major Equity Accounted Investees

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	*ENEOS GLOBE Corporation	LPG imports and marketing, fuel cell and photovoltaic systems marketing	Japan	30.0
	*Japan Australia LNG (MIMI) Pty. Ltd.	Exploration, development and sales of crude oil and natural gas	Australia	50.0
snip				

snip

<After Corrections>

snip

(2) Major Subsidiaries

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	Japan	74.3
	Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
	Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas	Australia	100.0
	Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	United Kingdom	100.0
	Mitsui E&P USA LLC	Exploration, development and production of oil and gas	U.S.A.	100.0
	MEP Texas Holdings LLC	Investment in Oil and Gas in Americas	U.S.A.	100.0
	Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	Singapore	100.0
	Mitsui Sakhalin Holdings B.V.	Investments in Sakhalin Energy Investment Company Ltd.	Netherlands	100.0
	Mitsui & Co. LNG Investment USA, Inc.	Investment in natural gas liquefaction business in the U.S. and sales of LNG	U.S.A.	100.0
snip				

(3) Major Equity Accounted Investees

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	*ENEOS GLOBE Corporation	LPG imports and marketing, fuel cell and photovoltaic systems marketing	Japan	30.0
	*Japan Australia LNG (MIMI) Pty. Ltd.	Exploration, development and sales of crude oil and natural gas	Australia	50.0
	*Mitsui E&P Mozambique Area 1 Limited	Exploration, development and production of oil and natural gas in Mozambique	United Kingdom	50.3
snip				

snip

2. Operating and Financial Review and Prospects

4. Risk Factors

<Before Corrections>

snip

(8) Business Investment Risk

As of March 31, 2017, we had 268 consolidated subsidiaries and 201 equity accounted investees. We have been continuously restructuring underperforming businesses of our consolidated subsidiaries and associated companies using a process we have introduced to assess their profitability. If we fail to successfully restructure or eliminate our underperforming subsidiaries and associated companies in a timely manner, or if these efforts fail to improve our business operations as contemplated, our business operations may become less efficient and our operating results and financial condition may be adversely affected.

Furthermore, we participate in various businesses directly or indirectly through joint ventures or by making strategic investments in other companies and business enterprises. The outcome of these joint ventures and strategic investments is unpredictable because:

- operational success is critically dependent on factors that are beyond our control such as the financial condition and performance of the partner companies or the strategic investees; or
- with respect to certain associated companies, we may be unable to exercise adequate control over the management, operations and assets of the companies in which we invested or may be unable to make major decisions without the consent of other shareholders or participants due to lack of common business goals and strategic objectives with our alliance partners.

Any occurrence of these events could have an adverse effect on our operating results and financial condition.

snip

<After Corrections>

snip

(8) Business Investment Risk

As of March 31, 2017, we had 267 consolidated subsidiaries and 202 equity accounted investees. We have been continuously restructuring underperforming businesses of our consolidated subsidiaries and associated companies using a process we have introduced to assess their profitability. If we fail to successfully restructure or eliminate our underperforming subsidiaries and associated companies in a timely manner, or if these efforts fail to improve our business operations as contemplated, our business operations may become less efficient and our operating results and financial condition may be adversely affected.

Furthermore, we participate in various businesses directly or indirectly through joint ventures or by making strategic investments in other companies and business enterprises. The outcome of these joint ventures and strategic investments is unpredictable because:

- operational success is critically dependent on factors that are beyond our control such as the financial condition and performance of the partner companies or the strategic investees; or
- with respect to certain associated companies, we may be unable to exercise adequate control over the management, operations and assets of the companies in which we invested or may be unable to make major decisions without the consent of other shareholders or participants due to lack of common business goals and strategic objectives with our alliance partners.

Any occurrence of these events could have an adverse effect on our operating results and financial condition.

snip

3. Equipment and Facilities

2. Major Equipment and Facilities

<Before Corrections>

snip

(3) Overseas Subsidiaries

Operating Segment	Company Name	Office Name and Type of Equipment and Facilities	Location	Number of Employees (Persons)	Land, Land Improvements and Timberlands		Buildings	Equipment and Fixtures	Other (Millions of Yen)	Use of Property
					Acreage (㎡)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)		
snip										
Energy	Mitsui E&P Australia Pty Limited	Crude oil / gas manufacturing facility and others	Indian Ocean, Australia and others	16	—	—	—	24,685	62,602	Including mineral rights
	Mitsui E&P Middle East B.V.	Crude oil / gas manufacturing facility and others	Oman and others	22	—	—	38	21,806	1,997	Including mineral rights
	Mitsui E&P USA LLC	Gas manufacturing plant and others	Pennsylvania, U.S.A.	24	—	—	—	98,769	22,063	Including mineral rights
	MEP Texas Holdings LLC	Crude oil / gas manufacturing facility and others	Texas, U.S.A.	—	—	—	—	50,086	4,298	Including mineral rights
	<u>Mitsui E&P Mozambique Area 1 Limited</u>	<u>Crude oil / gas exploration facility and others</u>	<u>Northern offshore, Mozambique</u>	<u>2</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2</u>	<u>35,820</u>	
	Mitsui E&P UK Limited	Crude oil / gas manufacturing facility and others	British North Sea	12	—	—	—	1,787	160,132	Including mineral rights
snip										

snip

<After Corrections>

snip

(3) Overseas Subsidiaries

Operating Segment	Company Name	Office Name and Type of Equipment and Facilities	Location	Number of Employees (Persons)	Land, Land Improvements and Timberlands		Buildings	Equipment and Fixtures	Other (Millions of Yen)	Use of Property
					Acreage (㎡)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)		
snip										
Energy	Mitsui E&P Australia Pty Limited	Crude oil / gas manufacturing facility and others	Indian Ocean, Australia and others	16	—	—	—	24,685	62,602	Including mineral rights
	Mitsui E&P Middle East B.V.	Crude oil / gas manufacturing facility and others	Oman and others	22	—	—	38	21,806	1,997	Including mineral rights
	Mitsui E&P USA LLC	Gas manufacturing plant and others	Pennsylvania, U.S.A.	24	—	—	—	98,769	22,063	Including mineral rights
	MEP Texas Holdings LLC	Crude oil / gas manufacturing facility and others	Texas, U.S.A.	—	—	—	—	50,086	4,298	Including mineral rights
	Mitsui E&P UK Limited	Crude oil / gas manufacturing facility and others	British North Sea	12	—	—	—	1,787	160,132	Including mineral rights
snip										

snip