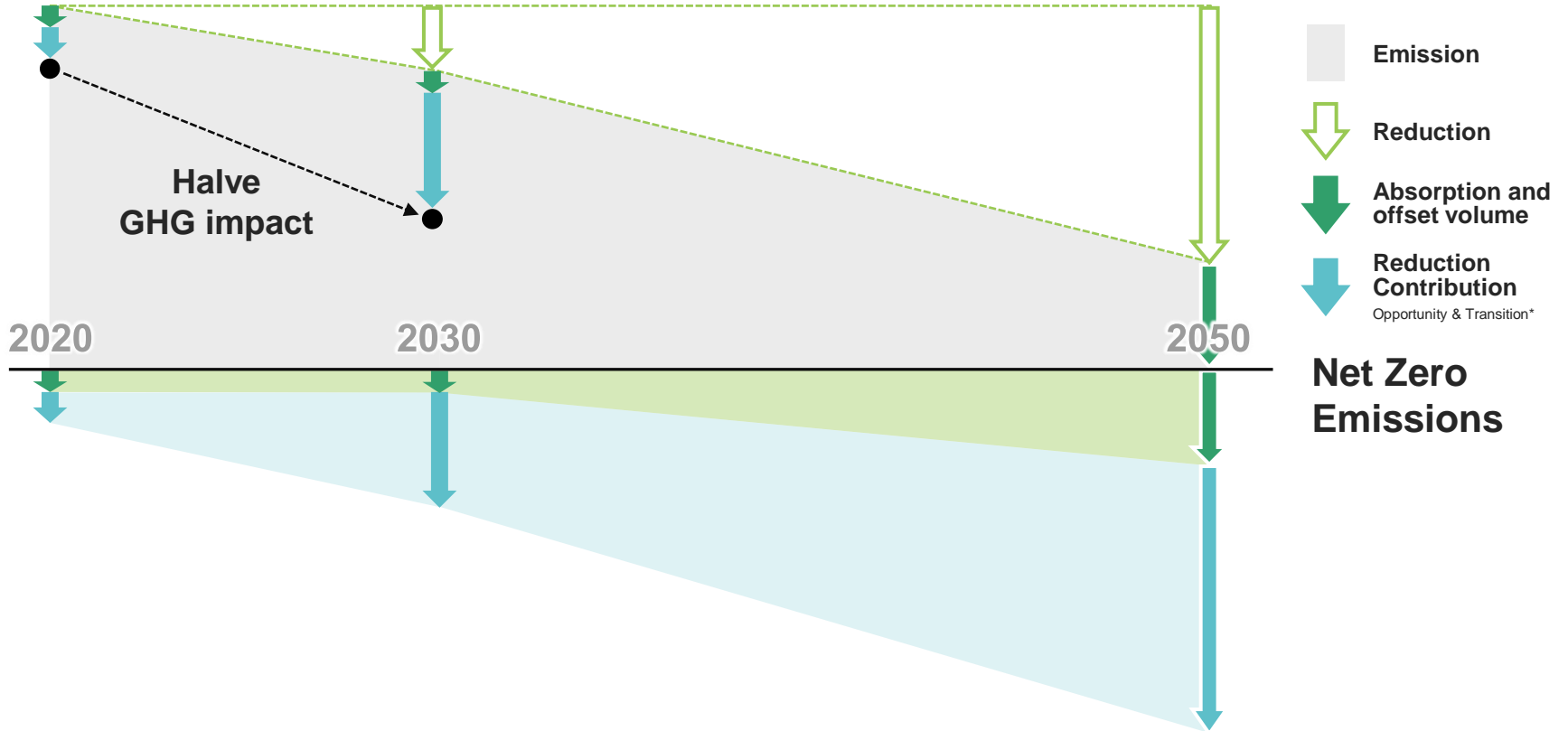


# Path to Green Transformation

Representative Director, Executive Managing Officer  
Chief Strategy Officer

**Makoto Sato**

# Targets for GHG Reduction

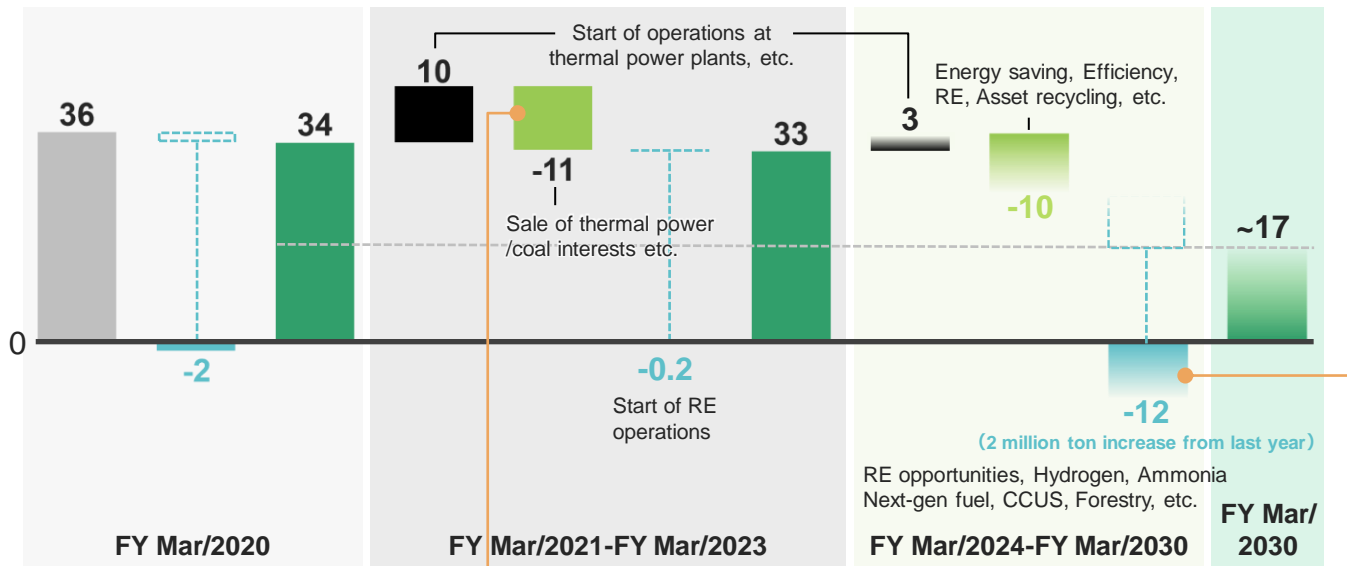


\*Transition assumes only reduction contribution attributable to the company in the future

# Path to Halving GHG Impact

Scope 1 + 2 + Scope 3 Category 15 (investments)

(Unit: million MT-CO<sub>2</sub>e)



**Base annual emissions**  
Scope 1 + 2 + Scope 3 Category 15

**Increased reduction contribution**  
Reduction of global emissions through business

**GHG impact**  
Residual emissions minus reduction contribution

**Increase in emissions**  
Increase in emissions from start of new operations

**Decrease in emissions**  
Reduction in emissions from our businesses

## Portfolio reconfiguration

- Sale of Australian SMC metallurgical coal business
- Sale of equity share in thermal power plants (Falcon)

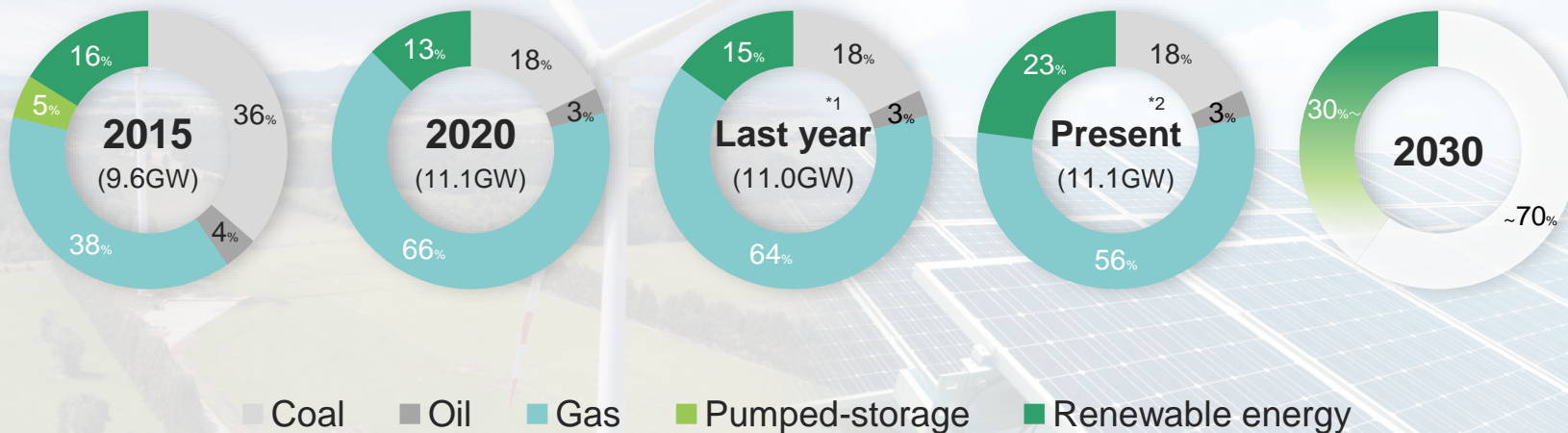
## Promotion of reduction contribution projects

- Participation in Mainstream Renewable Power
- Participation in large-scale renewable energy project in India

Notes: These figures are based on current assumptions and are subject to change.

The amount of increase in reduction contribution in this graph includes the figures corresponding to the amount of absorption and offset volume shown in the graph on page 2.

## Transition of Mitsui's power generation portfolio

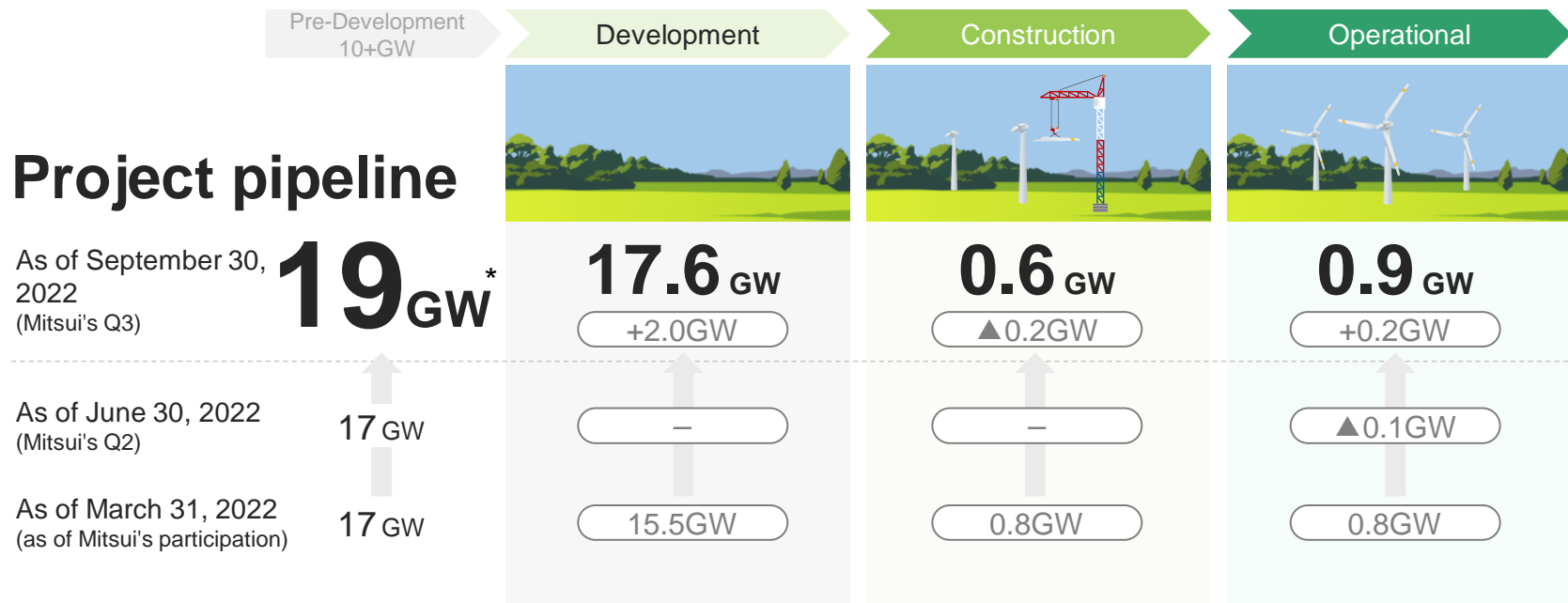


\*1 As of December 3, 2021  
 \*2 As of December 2, 2022

Note: Figures in parentheses show Mitsui's net capacity

# Progress of Renewable Energy Business

## Mainstream Renewable Power progress

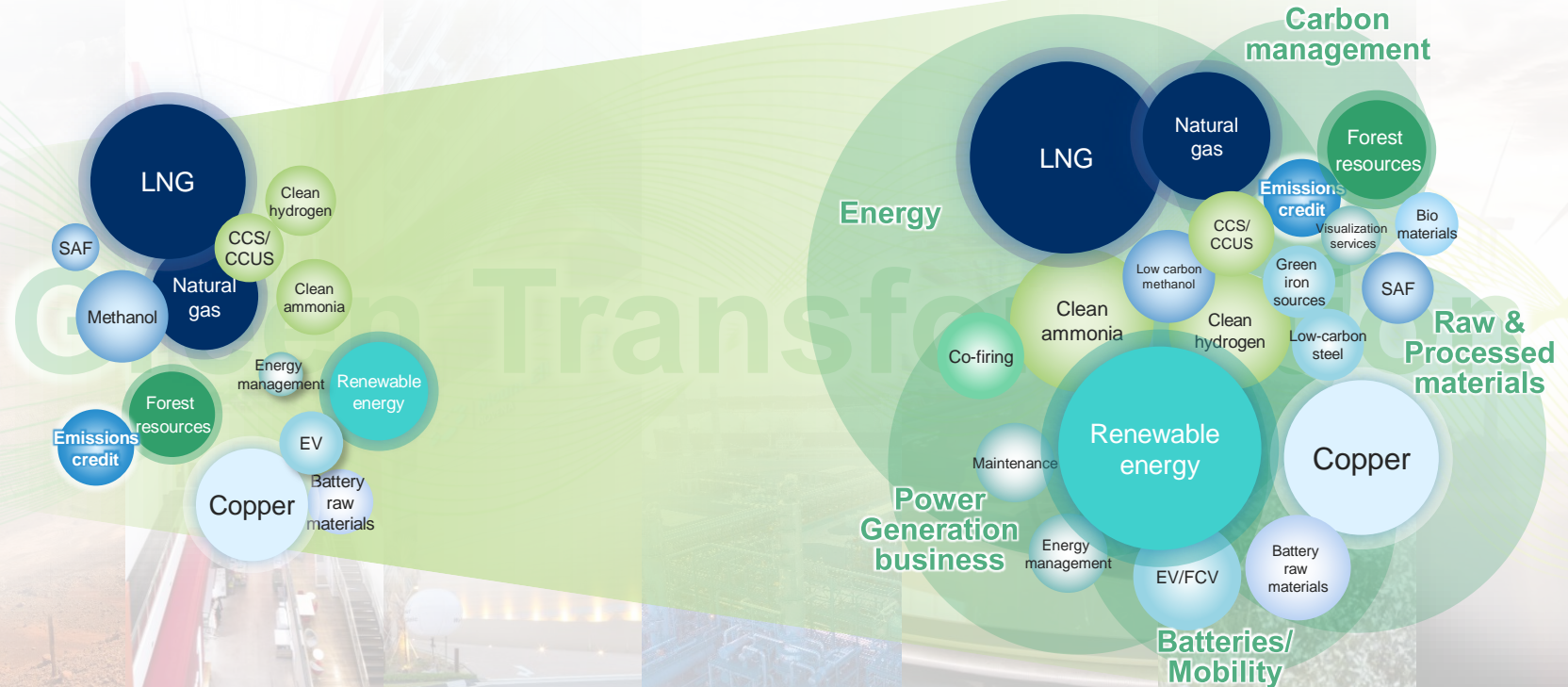


\*Mainstream Renewable Power's net capacity  
(Source) Aker Horizons

# Mitsui's Green Transformation

Present

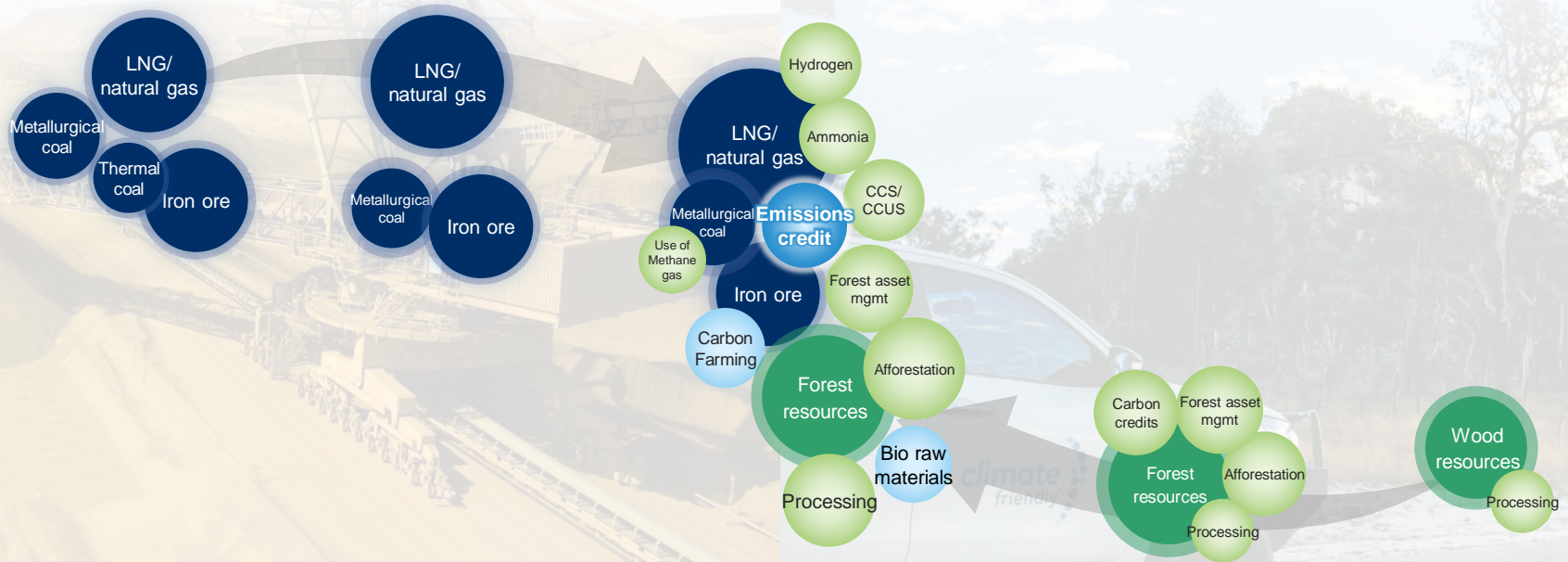
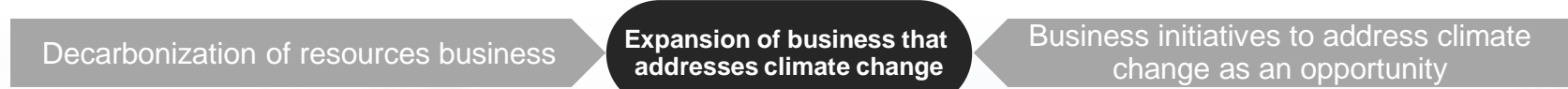
2030



\*The size of each circle indicates the invested capital and enterprise value

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# Green Transformation in Australia



# Green Transformation in Australia

Decarbonization of resources business

Expansion of business that addresses climate change

Business initiatives to address climate change as an opportunity

Hazer hydrogen and byproduct carbon production technology

Western Australia  
Yuri green hydrogen project

Waitsia Clean ammonia and  
CCS project



- Carbon credits business
- Creates emissions credits through the regeneration of native vegetation
- Mitsui's equity ratio: 33.7%

Emissions credit

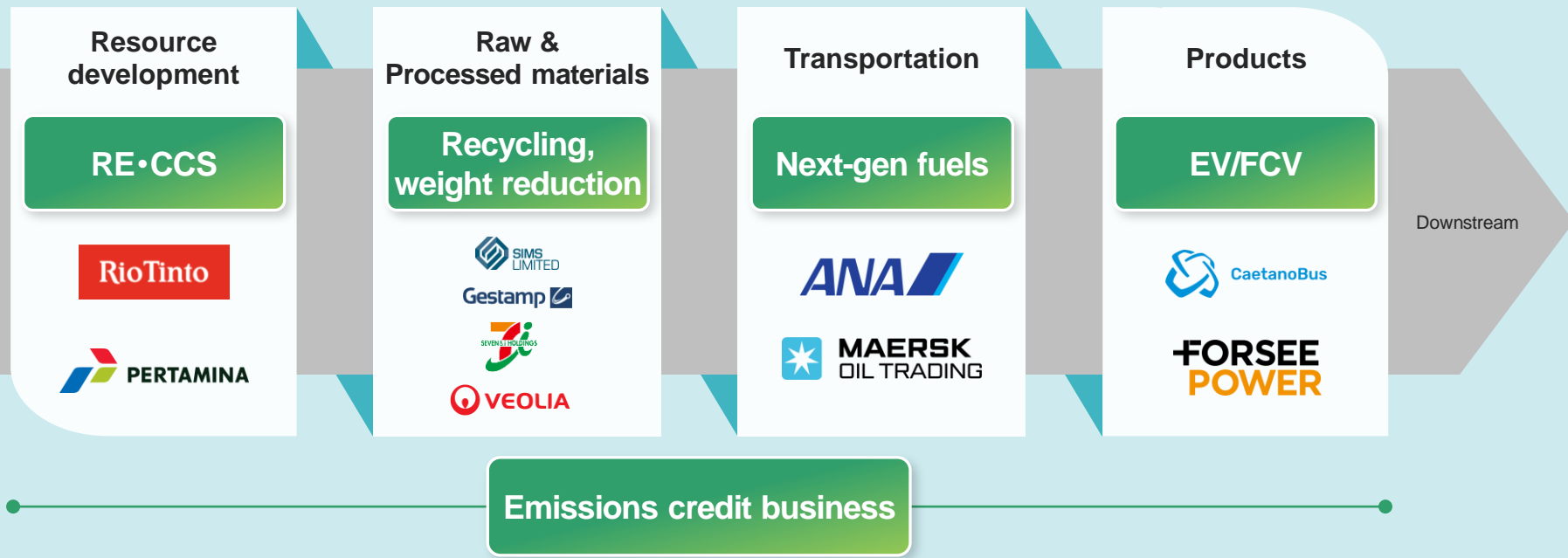
New Forests

- Forestry asset management business
- Creation of forestry and emissions credits
- Mitsui's equity ratio: 22.5%→49%\*

\*Decided and announced in May 2022



# Reducing Supply Chain Emissions through Our Business



## Strengthening of oversight by Board of Directors, etc.

### Status of discussions at Board of Directors meetings

- Content of key proposals and reports

#### FY Mar/2022

- **Clarifying role of Board of Directors in Sustainability Policy \***
- Climate change activity reporting
- Free discussion of climate change response

\*Formulated in November 2021

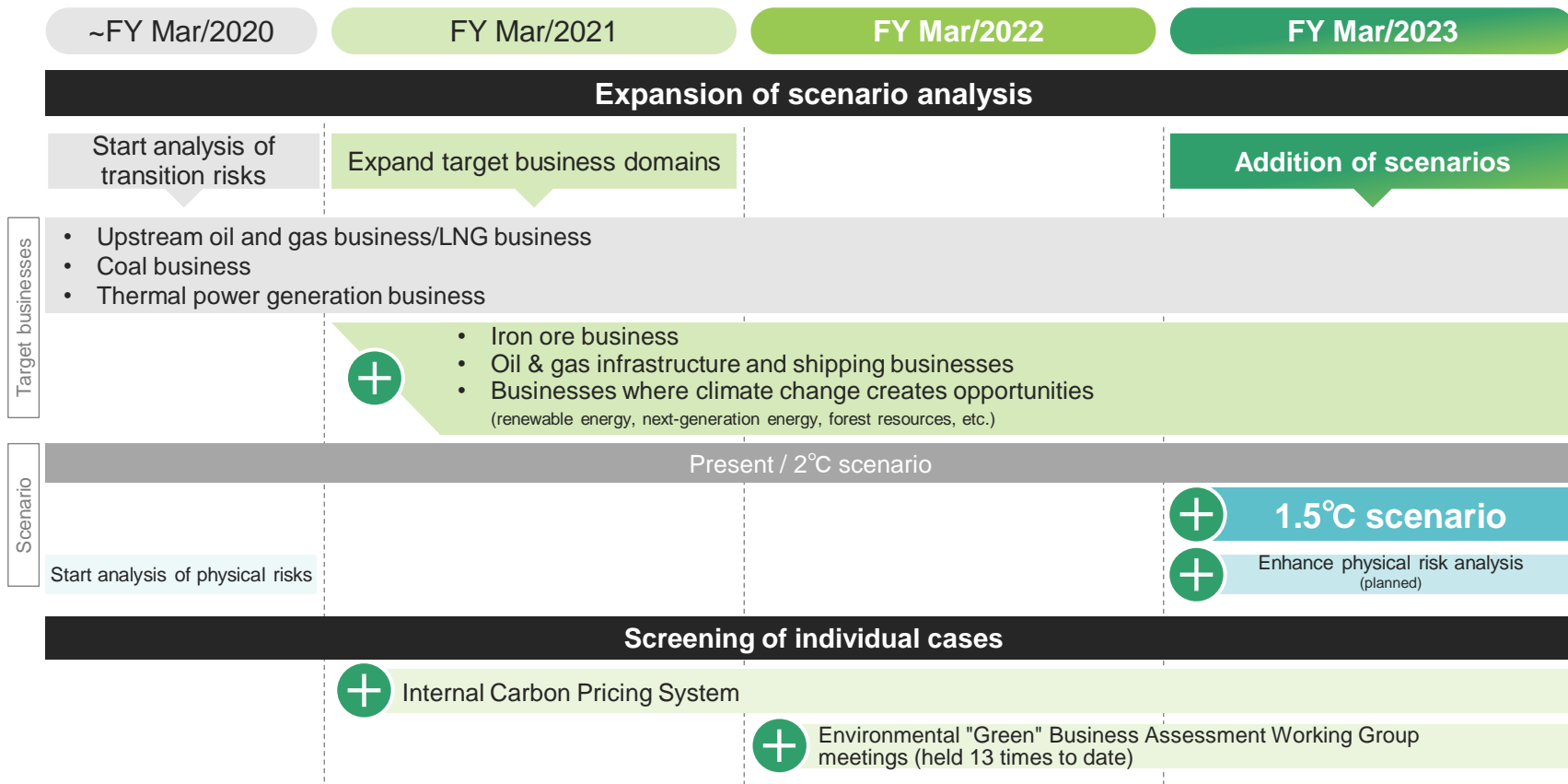
#### FY Mar/2023

- **Director remuneration linked to ESG**
- Climate change activity reporting
- Free discussion of climate change response
- Connectivity between financial and non-financial information

From FY Mar/2023  
Incorporating ESG elements, including climate change response, as evaluation factors in calculating director remuneration

With respect to climate change, main evaluation criteria are “progress in business activities towards achieving Mitsui’s GHG emissions reduction targets”

# Portfolio Transformation and Policies for Driving It



# Appendix



MITSUI & CO.

# Appendix 1: GHG Emissions Breakdown

FY March 2020 (base year)		(Unit: million MT-CO <sub>2</sub> e)	FY March 2022		2030 target		
<b>Scope1+2</b>	<b>4</b>	Mitsui & Co. and Consolidated Subsidiaries	0.8	<b>4</b>	<b>0.6</b>	<b>Half (0.4 or less)</b>	
		Un-inco JV	3				4
<b>Scope3</b> Category 15 (investments)	<b>32</b>	Power Generation Business	19	<b>36</b>	<b>22</b>		
		Mineral & Metal Resources	8				8
		Energy	3				3
		Others	2				3
<b>Total</b>	<b>36</b>			<b>40</b>			
		Reduction contribution and absorption volume	▲2		▲2		
		<b>GHG Impact</b>	<b>34</b>	<b>38</b>	<b>Half (17 or less)</b>		

## Appendix 2: Evaluation by Society

Trend in scores from ESG evaluation institutions	2020	2021	2022 (as of December 2, 2022)
<b>FTSE</b>	3.4	4.1	<b>4.3</b>
<b>MSCI</b> 	BB	A	<b>Not evaluated</b>
Member of <b>Dow Jones Sustainability Indices</b> <small>Powered by the S&amp;P Global CSA</small> (Percentile Score)	94	99	<b>98</b>
 <b>RATED</b> <sup>*2</sup> (lower score is better)	20.2	19.3	<b>17.0</b>

Domestic ESG equity indices adopted by the GPIF	2020	2021	2022
<b>2022 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX</b> <sup>*1</sup>	—	—	✓
<b>2022 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)</b> <sup>*1</sup>	✓	✓	✓
 FTSE Blossom Japan	✓	✓	✓
 FTSE Blossom Japan Sector Relative Index	Selected from 2022		✓
 S&P/JPX Carbon Efficient Index	✓	✓	✓

<sup>\*1</sup> "THE INCLUSION OF MITSUI & CO., LTD. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF MITSUI & CO., LTD. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES."

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