

March 24, 2022

To whom it may concern

Mitsui & Co., Ltd.

**Reappointment of External Directors and
Change of External Audit & Supervisory Board Members**

We hereby inform the following reappointment of External Directors and change of External Audit & Supervisory Board Members, which were approved at our Board of Directors' meeting today.

Content list

I . Directors;

- 1) External Directors*

II . Audit & Supervisory Board Members;

- 1) Newly appointed External Audit & Supervisory Board Member*
- 2) Retiring External Audit & Supervisory Board Member**

* Subject to approval at the Ordinary General Meeting of Shareholders to be held on June 22, 2022.

** Effective on the close of the Ordinary General Meeting of Shareholders to be held on June 22, 2022.

[Attachment]

- (1) Structure of Board of Directors and Audit & Supervisory Board after the General Meeting of Shareholders to be held on June 22, 2022
- (2) Number of Directors and Audit & Supervisory Board Members after the General Meeting of Shareholders to be held on June 22, 2022
- (3) Reasons for Reappointment of Directors
- (4) Reasons for Appointment / Biography of Candidates for Audit & Supervisory Board Member (Newly appointed)

I. Directors

1) External Directors - 5 Directors*

*Subject to approval at the Ordinary General Meeting of Shareholders to be held on June 22, 2022.

Name	New	Present
Izumi Kobayashi	External Director	External Director
Jenifer Rogers	External Director	External Director
Samuel Walsh	External Director	External Director
Takeshi Uchiyamada	External Director	External Director
Masako Egawa	External Director	External Director

II. Audit & Supervisory Board Members

1) Newly appointed External Audit & Supervisory Board Member - 1 Member**

**Subject to approval at the Ordinary General Meeting of Shareholders to be held on June 22, 2022.

Name	New	Present
Yuko Tamai	External Audit & Supervisory Board Member	

2) Retiring External Audit & Supervisory Board Member - 1 Member***

***Effective on the close of the Ordinary General Meeting of Shareholders to be held on June 22, 2022.

Name	New	Present
Haruka Matsuyama	Retiree	External Audit & Supervisory Board Member

End

Structure of Board of Directors and Audit & Supervisory Board
after the General Meeting of Shareholders to be held on June 22, 2022;

Representative Director,	
Chair of the Board of Directors	Tatsuo Yasunaga
Representative Director, President and CEO	Kenichi Hori
Representative Director	Yoshio Kometani
Representative Director	Motoaki Uno
Representative Director	Yoshiaki Takemasu
Representative Director	Kazumasa Nakai
Representative Director	Tetsuya Shigeta
Representative Director	Makoto Sato
Representative Director	Toru Matsui
* Director	Izumi Kobayashi
* Director	Jenifer Rogers
* Director	Samuel Walsh
* Director	Takeshi Uchiyamada
* Director	Masako Egawa
Audit & Supervisory Board Member	Makoto Suzuki
Audit & Supervisory Board Member	Kimiro Shiotani
* Audit & Supervisory Board Member	Hiroshi Ozu
* Audit & Supervisory Board Member	Kimitaka Mori
* Audit & Supervisory Board Member	Yuko Tamai

*External Directors/Audit & Supervisory Board Members

Number of Directors and Audit & Supervisory Board Members
after the General Meeting of Shareholders to be held on June 22, 2022;

I. Directors;

Representative Director, Chair of the Board of Directors	1 person
Representative Director, President and CEO	1 person
Representative Directors	7 persons
External Directors	5 persons
Total numbers of Directors	14 persons

II. Audit & Supervisory Board Members;

Full-time Audit & Supervisory Board Members	2 persons
External Audit & Supervisory Board Members	3 persons
Total numbers of Audit & Supervisory Board Members	5 persons

III. Directors and Audit & Supervisory Board Members;

Total numbers of Directors and Audit & Supervisory Board Members	19 persons (including 8 External Members)
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Reasons for Reappointment of Directors

Name	Reasons for Reappointment of Directors
Tatsuo Yasunaga	<p>Mr. Yasunaga served as General Manager of Corporate Planning & Strategy Division and COO of Integrated Transportation Systems Business Unit, etc. and then spent six (6) years from April 2015 to March 2021 as President of the Company. During this time, he showed outstanding managerial skills and made a significant contribution to the Company's growth. Since his appointment as Chair of the Board of Directors in April 2021, he has focused his efforts on external activities and on supervision of management, and contributed to the operation of a highly effective Board of Directors. We have selected Mr. Yasunaga as a candidate for another term as Director so that he may utilize his wide-ranging management experience and deep knowledge of corporate governance to strengthen the Company's governance.</p> <p>Mr. Yasunaga's role as Chair of the Board of Directors of the Company chiefly involves carrying out supervision of management. He will not concurrently serve as an executive officer and will not be involved in the execution of day-to-day business operations.</p>
Kenichi Hori	<p>Mr. Hori has superior expertise and an excellent track record in the Chemicals area and Innovation & Corporate Development area and also possesses a character suitable for the executive management of the Company. Mr. Hori was appointed Director in June 2018 and CEO as from April 2021 to exercise his excellent managerial skills accumulated through his experience in roles including secondment to Novus International Inc., General Manager of Investor Relations Division, General Manager of Corporate Planning & Strategy Division, and COO of Nutrition & Agriculture Business Unit.</p> <p>Since then he has adequately fulfilled his roles in both decision-making and supervision of business execution as CEO and Director. We consider it optimal for Mr. Hori to continue to demonstrate solid leadership for the implementation of Medium-term Management Plan 2023 and to further promote to increase corporate value by pursuing "Transform and Grow" amid the dramatic changes in the business environment, and therefore selected him as a candidate for another term as Director.</p>
Yoshio Kometani	<p>Mr. Kometani has superior expertise and an excellent track record in the Machinery & Infrastructure area and also possesses a character suitable for being a part of the Company's management. Mr. Kometani was appointed Director in June 2019 to exercise his accumulated excellent managerial skills through his experience in roles including General Manager of Planning & Administrative Division (Infrastructure Projects Business Unit), Deputy COO of Asia Pacific Business Unit and COO of Infrastructure Projects Business Unit. Currently, Mr. Kometani is supervising Infrastructure Projects Business Unit, Mobility Business Unit I and II, Energy Solution Business Unit, and ICT Business Unit and Integrated Digital Strategy Division as CDIO, showing outstanding managerial skills based on his advanced expertise in the Company's businesses and demonstrating strong leadership for implementation of digital transformation and initiatives toward the realization of a low-carbon society. We have selected Mr. Kometani as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.</p>
Motoaki Uno	<p>Mr. Uno has superior expertise and an excellent track record in the Steel Products area and also possesses a character suitable for being a part of the Company's management. Mr. Uno was appointed Director in June 2021 to exercise his accumulated excellent managerial skills through his experience in roles including General Manager of the Planning and Administrative Division (Metals), President of P.T. Mitsui Indonesia, and COO of the Asia Pacific Business Unit. Currently, Mr. Uno is supervising Iron & Steel Products Business Unit, Mineral & Metal Resources Business Unit, Innovation & Corporate Development Business Unit and Asia Pacific Business Unit showing outstanding managerial skills based on his advanced expertise in the Company's businesses and demonstrating excellent leadership for initiatives toward Market Asia. We have selected Mr. Uno as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.</p>
Yoshiaki Takemasu	<p>Mr. Takemasu has superior expertise and an excellent track record in the Chemical area and also possesses a character suitable for being a part of the Company's management. Mr. Takemasu was appointed Director in June 2021 to exercise his accumulated excellent managerial skills through his experience in roles including General Manager of the Agriscience Division, CSO of the Asia Pacific Business Unit, General Manager of the Human Resources & General Affairs Division. Currently, Mr. Takemasu is supervising Human Resources & General Affairs Division, Legal Division, Logistics Strategy Division, and other related corporate staff units as CHRO/CCO, showing outstanding managerial skills based on his advanced expertise in the Company's businesses and demonstrating excellent leadership for the effective instillation of integrity and compliance awareness within the group and implementation of diversity measures, including Work Style Innovation. We have selected Mr. Takemasu as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.</p>

Name	Reasons for Reappointment of Directors
Izumi Kobayashi	<p>Ms. Kobayashi has deep insight in organizational management and risk management for generating innovation, which she has accumulated through her experience working as the representative of private sector financial institutions and a multilateral development bank. She speaks out actively from diverse perspectives at the Board of Directors meetings, making a significant contribution to deepening the discussion. In the year ending March 31, 2022, she served as chair of the Nomination Committee, and exercised strong leadership in enhancing the transparency and effectiveness of the procedures for the appointment of executives, including the CEO succession plan. In addition, as a member of the Remuneration Committee, she contributed to the discussions related to the redesign of executive remuneration and evaluation system. In view of these points we have selected Ms. Kobayashi as a candidate for another term as External Director so that she may continue to advise and supervise the Company's management.</p>
Jenifer Rogers	<p>Ms. Rogers has a global perspective and deep insight in risk management cultivated through her experience working for international financial institutions and her experience in legal work as an in-house counsel. She makes many useful comments concerning risk control at the Board of Directors meetings, making a significant contribution to enhancing the supervision function of the Board of Directors. In the year ending March 31, 2022, she served as a member of the Governance Committee, actively provided her opinions with the aim of creating a highly transparent governance system. In view of these points we have selected Ms. Rogers as a candidate for another term as External Director so that she may continue to advise and supervise the Company's management.</p>
Samuel Walsh	<p>Mr. Walsh has global expertise and excellent management skills cultivated through his long years working in upper management within the automobile industry and as chief executive officer of an international natural resources company. At the Board of Directors meetings, he makes many proposals and suggestions from a broad-minded standpoint based on his abundant business management experience, and makes significant contributions to active discussions at the meetings of the Board of Directors, and to improving the effectiveness of said meetings. In the year ending March 31, 2022, he served as a member of the Governance Committee, actively provided his opinions with the aim of creating a highly transparent governance system. He has diverse perspectives based on global corporate management experience and expertise and knowledge related to capital policy and business investment. We have selected Mr. Walsh as a candidate for another term as External Director so that he may continue to advise and supervise the Company's management.</p>
Takeshi Uchiyamada	<p>Mr. Uchiyamada has long been involved in research and development on environmental and safety technologies at Toyota Motor Corporation that could realize a mobility society responding to the needs of the times, as well as in the development of products demanded by consumers, and has been exercising his excellent managerial skills as an executive officer of Toyota Motor Corporation. At the Board of Directors meetings, he makes many proposals and suggestions from a broad-minded standpoint based on his management experience at a global company and his in-depth knowledge of society in general, and makes significant contributions to active discussions at the meetings of the Board of Directors, and to improving the effectiveness of said meetings. In the year ending March 31, 2022, he served as a member of the Nomination Committee, and contributed to the discussions with the aim of enhancing the transparency and effectiveness of the procedures for the appointment of executives, including the CEO succession plan. In view of these points we have selected Mr. Uchiyamada as a candidate for another term as External Director so that he may continue to advise and supervise the Company's management.</p>
Masako Egawa	<p>Ms. Egawa has deep insight in finance and corporate management gained through her experience of management as a director of the University of Tokyo, her many years of experience working at global financial institutions, and her research on management and corporate governance at Japanese companies. Her broad range of public contributions includes the activities at the Japan-United States Educational Commission and councils of the Ministry of Finance. In the year ending March 31, 2022, she served as a member of the Governance Committee, actively provided her opinions with the aim of creating a highly transparent governance system. In addition, as a member of the Remuneration Committee, she contributed to the discussions related to the redesign of executive remuneration and evaluation system. In view of these points we have selected Ms. Egawa as a candidate for another term as External Director so that she may continue to advise and supervise the Company's management.</p>

**Reasons for Appointment / Biography of Candidates
for Audit & Supervisory Board Member (Newly appointed)**

Attachment (4)

Yuko Tamai

Date of birth: November 28, 1965

Education: Graduated from The University of Tokyo (LL.B.) in March, 1989
Graduated from Harvard Law School (LL.M.) in June, 2000

Career:

April, 1994	Joined Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)
September, 2000	Covington & Burling LLP, Washington, D.C.
May, 2001	Nagashima Ohno & Tsunematsu
January, 2003	Partner, Nagashima Ohno & Tsunematsu (current position)
June, 2015	Audit & Supervisory Board Member of Japan Bank for International Cooperation (current position)
June, 2017	Served as a Director of Mitsui Sugar Co., Ltd. (until April, 2021)
August, 2017	Served as a member of the Study Group for Japanese Companies' Cross-border M&A at the Ministry of Economy, Trade and Industry (METI) (until March, 2018)
November, 2018	Served as a member of the Fair M&A Study Group at METI (until June, 2019)
April, 2019	Commissioner (part-time) of Certified Public Accountants and Auditing Oversight Board (current position)
	Present

Reasons for appointment: Ms. Tamai possesses advanced insight into various types of corporate transactions, corporate governance and risk management cultivated through her many years of experience in legal affairs as a lawyer as well as extensive experiences as an external board member of other companies and a Commissioner (part-time) of Certified Public Accountants and Auditing Oversight Board, and we deem her capable of performing her duties as an External Audit & Supervisory Board Member appropriately by giving valuable opinions, advice, and so forth regarding the Company's management utilizing her experience and knowledge.

**Number of
Company's shares
held:** 0