CSR at Mitsui & Co.

“...thus, the ultimate objective of the Company shall be to promote world trade, on the basis of sincerity and good faith in every aspect of our professional commitment to justify the trust that our customers around the world place in us.”

(Article 1, Item 2 of the company regulations of the former Mitsui & Co.)

Mitsui’s Core Values: Origin in Its Founding Philosophy

The former Mitsui & Co., which was established in 1876, was disbanded at the time of the dissolution of Japan’s zaibatsu (industrial groups) shortly after the end of World War II. Thereafter, today’s Mitsui & Co. was newly reconstituted. With its employees sharing the values of the former Mitsui & Co., which are “Challenge and Innovation,” “Open-Mindedness,” and “Nurturing Human Resources,” Mitsui has contributed to the creation of new value for society.

As members of Mitsui, the way we work and our thinking are still very much based on the values espoused by Takashi Masuda, the founder of the former Mitsui, and they are reflected in our stance toward our work. These values are clearly reflected in the principles of Mitsui’s corporate social responsibility (CSR) and remain exactly the same as the founder’s thinking and values:

“Avoid infatuation with immediate advantage. For enduring prosperity, harbor grand aspirations.”

“I started Mitsui & Co. with the goal of realizing trade on a large scale, not in pursuit of money, but from the desire to work.”

“Mitsui has a pool of very talented individuals. This is Mitsui’s most important asset.”

Mitsui’s Management Philosophy

To enable all management and staff to share again the business philosophy that we believe has been instilled implicitly into “Mitsui’s DNA,” we set forth our management philosophy systematically and clearly in written form in 2004 and then issued our “Mission, Vision and Values (MVV).”

We believe that sharing this management philosophy is even more important than ever as we work to create true value around the world through our global activities.

Mission, Vision and Values (MVV)

**Mission**

Strive to contribute to the creation of a future where the aspirations of the people can be fulfilled.

**Vision**

Aim to become a global business enabler that can meet the needs of our customers throughout the world.

**Values**

- Build trust with fairness and humility.
- Aspire to set high standards and to contribute to society.
- Embrace the challenge of continuous innovation.
- Foster a culture of open-mindedness.
- Strive to develop others and oneself to achieve full potential.
Contributing to Society through Our Core Business

The core of Mitsui’s CSR is for each and every member of management and staff to be aware of what Yoi-Shigoto means at all times and create value through our core business as a sogo shosha. This does not mean that there are businesses or projects that are somehow representative of CSR. Instead, we want to offer value to our customers and to society through all our work by putting Yoi-Shigoto into practice. We believe this is the way that Mitsui fulfills its responsibilities to society.

The pace of change in today’s society grows ever faster. Society is continuing to change, even as it confronts a multiplicity of issues, such as population, food, energy, and the natural environment. As these and many other issues become more serious day by day, the relationships between society and companies must change. We face such issues as “What roles should companies play now and in the future?,” “What should be the reasons for the existence of companies as far as society is concerned?,” and “What does society require of companies?” People working in companies must be sensitive to and understand the changing relationship between companies and society and continue to rethink their roles.

The only way to make Yoi-Shigoto a reality is to increase our sensitivity to social and environmental issues and, then, go beyond the minimum obligations that companies have of being compliant with laws as well as social ethics and ask ourselves such questions as “What is the significance for society of the work we are doing?” and “What should be the role of each and every one of us?” This is the essence of CSR at Mitsui.

Mitsui’s CSR and Corporate Sustainability

If society is not sustainable, the companies in society will not be sustainable. Also, if a company is not sustainable, it cannot fulfill its social responsibilities. We believe that Yoi-Shigoto, the core of our CSR approach, creates value in society, and profits will follow as a result of fulfilling our responsibilities to society. Our view is that it is important to think of these issues in this order and that continuing to build on our record of accomplishments in Yoi-Shigoto will lead to the sustainability of Mitsui’s activities.

Through Mitsui’s many years of development as a company, we have constantly sought to anticipate what the future will bring, how society and the nation will evolve, and understand how Mitsui should change. In parallel with this, we have also been constantly concerned about how Mitsui should best draw on its potential and resources and how it should further advance its functions and capabilities.

To help create a better world, we now need to look ahead to understand what Japan and the world will be like in the future, to think of what Mitsui can do to best contribute to this future by identifying impending issues as well as formulating a sound vision, and to plan steps to take in our day-to-day work to best contribute to this future. As we work toward making this vision a reality, our capabilities as a sogo shosha will enable us to contribute to the sustainability of society through Yoi-Shigoto and to the creation of a sustainable society as we put Mitsui’s CSR into practice.

Basic CSR Policy

1. We will fulfill our role in the economy and continually strive to improve our corporate value by engaging in conscientious activities giving full consideration to the social significance of Mitsui & Co.’s presence and a strong awareness of our ties with the environment.

2. We will raise the awareness of each employee with regard to CSR and solidify our management base for practicing CSR through strengthening corporate governance and fully reinforcing internal control. We will also make efforts towards actively contributing to society.

3. We will place importance on interactive communication with our stakeholders. We will fulfill our accountability with respect to CSR and continually work to improve our CSR activities based on the responses of our stakeholders.
Mitsui’s Stakeholders

Mitsui emphasizes interactive communication with the multi stakeholders that have an interest in its diverse and global business activities.

Each of Mitsui’s employees and officers is endeavoring to create new value that will be useful to society. To accomplish this, they respond to changes in markets and the operating environment, have a firm grasp of what society expects from and requires of them, take proactive initiatives, and strive to continue to evolve and develop.

United Nations Global Compact

In October 2004, Mitsui pledged its support for the Global Compact, which is a set of autonomous principles for action championed by the United Nations. Mitsui has been participating as a member of the Global Compact Japan Network and is complying with the principles as part of its own corporate guidelines. Currently, Mitsui conducts an annual company-wide survey in order to check compliance with the Global Compact principles, and is working to comply with and to put the principles into practice on a global Group basis.

The United Nations Global Compact Office reviews the Communication on Progress (COP) reports requested from supporting companies and organizations, and selects outstanding activities out of the COP reports as “Notable COPs.” As of the end of February 2010, 342 reports, including Mitsui’s CSR Report, have been selected as Notable COPs.

| Human Rights | 1 | Businesses should support and respect the protection of internationally proclaimed human rights; and |
| Labour Standards | 2 | make sure that they are not complicit in human rights abuses. |
| | 3 | Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; |
| | 4 | the elimination of all forms of forced and compulsory labour; |
| | 5 | the effective abolition of child labour; and |
| | 6 | the elimination of discrimination in respect of employment and occupation. |
| Environment | 7 | Businesses should support a precautionary approach to environmental challenges; |
| | 8 | undertake initiatives to promote greater environmental responsibility; and |
| | 9 | encourage the development and diffusion of environmentally friendly technologies. |
| Anti-Corruption | 10 | Businesses should work against corruption in all its forms, including extortion and bribery. |

Note: These icons appear on even-numbered pages, and, when highlighted, they indicate that content on these topics appears on that and/or the facing page.
### Developing the CSR Promotion Framework

#### CSR Promotion Framework

In 2004, Mitsui formed the CSR Promotion Committee as an advisory body to the Corporate Management Committee to develop Mitsui's internal framework with respect to CSR and work to raise CSR awareness among employees. In April 2006, we established the CSR Promotion Division, the central body for the promotion of CSR-oriented management on a company-wide level, to respond to the expectations and demands of society vis-à-vis the Company's approach to CSR and activities related to CSR. After reorganizing, integrating, and gaining a complete picture of our various major CSR-related operations, which had in the past been dispersed in various different divisions, we have been formulating new CSR policies.

Furthermore, with the objective of inculcating the importance of CSR-oriented management and Yoi-Shigoto throughout the Company and planning and promoting activities in an integrated manner with our business locations in the field, we have appointed CSR Promotion Officers in each of the corporate staff divisions, business units, overseas regional business units, and domestic offices, and are building our internal CSR network.

#### CSR Promotion Committee

The CSR Promotion Committee submits proposals to the Corporate Management Committee on CSR-related management policies and business activities, inculcates the importance of CSR-oriented management throughout the Company, makes recommendations with respect to "Specially Designated Businesses" (Please refer to page 16.), and conducts other related activities.

The committee’s chairman is the executive officer in charge of corporate staff divisions, including the CSR Promotion Division, and its deputy-chairman is the executive officer in charge of corporate staff divisions, including the Human Resources & General Affairs Division and the Legal Division. The general managers of each corporate staff division—the Corporate Planning & Strategy Division, the Investor Relations Division, the Corporate Communications Division, the Human Resources & General Affairs Division, the Legal Division, the Investment Administration Division, and the CSR Promotion Division (manager of the secretariat)—serve as its members. The committee has the following duties:

1. Develop fundamental policies on the management of the Company’s CSR and fundamental plans for activities promoting CSR
2. Configure and establish an internal corporate structure for the management of the Company’s CSR
3. Determine the key issues to focus on each year for activities to promote the CSR measures of the Company and ensure progress on these
4. Respond to issues related to CSR, both within and external to the Company
5. Decide whether to support individual proposals qualified as Specially Designated Businesses, and determine necessary precautions for projects that will be supported

Furthermore, the Environmental Advisory Committee (Please refer to page 32.) and the Medical, Healthcare, and Bioethics Committee (Please refer to page 16.) have been established under the CSR Promotion Committee, with the objective of responding to various CSR related issues.

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#### CSR Promotion Framework Diagram

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| CEO                     | Corporate Planning & Strategy Division | Corporate Promotion Division (Secretariat of the CSR Promotion Committee) | Corporate Promotion Division (Secretariat of the CSR Promotion Committee) |
| Corporate Management Committee | Investor Relations Division | | Business Units | Corporate Promotion Officers | Corporate Staff Divisions | Corporate Promotion Officers |
| CSR Promotion Committee | Corporate Communications Division | | Overseas Regional Business Units | Corporate Promotion Officers | | Domestic Offices | Corporate Promotion Officers |
| Environmental Advisory Committee | Human Resources & General Affairs Division | | | | | |
| Medical, Healthcare, and Bioethics Committee | Legal Division | | |
| Investment Administration Division |
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**Cross-Organizational Collaboration**

- Corporate governance; Internal controls
- SRI
- Media relations
- Compliance
- Human rights, labor relations, diversity
- Internal decisions; Administration of subsidiaries and associated companies