Mitsui makes use of the characteristics of printed material and the Web to present this report with the aim of disclosing information and increasing understanding among our stakeholders concerning our concept of CSR and our CSR activities.

Through this report, we endeavored to clearly explain Mitsui’s CSR concept and our efforts to address economic, environmental, and social issues through our business activities. We believe that focusing on social issues with an eye towards the development of a brighter future and the provision of Yoi-Shigoto (good quality work) through our core business contributes to the creation of a sustainable society and puts Mitsui’s CSR into practice.

This CSR report is a crucial tool for presenting information on Mitsui’s CSR concepts and activities, and for engaging in dialogue with stakeholders so we can build a better society. We would like to use feedback from readers of this report as a reference for future business activities, so please access the Mitsui website to share with us your opinions and impressions.
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 into practice the principles on a global Group basis.

Attaining U.N. Millennium Development Goals (MDGs)

To decrease worldwide poverty by half, one of the goals of the United Nations Global Compact is the attainment of the U.N. Millennium Development Goals (MDGs). In May 2008, Mitsui became a signatory to a proclamation promoted by then U.K. Prime Minister Gordon Brown. The proclamation encourages businesses to join the U.N. in taking action to attain the MDGs by 2015, with various initiatives being undertaken to achieve this goal.

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.

Mitsui’s 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.

Declarations to Society

United Nations Global Compact

Attaining U.N. Millennium Development Goals (MDGs)
In 2010, it seemed as though Japan’s presence was rapidly fading against a backdrop of advances being made by emerging nations, particularly other Asian nations including China. Japan had already been losing national vigor when the Great East Japan Earthquake inflicted an even greater blow. The devastation of the earthquake and tsunami, and the impact of the subsequent Fukushima Dai-ichi Nuclear Power Plant accident, constituted the greatest crisis Japan has faced since World War II.

At the same time, this crisis has taught us the importance of nations and regions cooperating and helping each other in order to overcome difficulties at a time when the world economy is becoming increasingly globalized and borderless. With all this in mind, Mitsui fully appreciates its responsibility to contribute to the advancement of both Japan, which is taking steps toward recovery, and the world, which is coming to Japan’s assistance in so many ways.

During the post-war restoration and subsequent high-growth period, Japan was built up through the indefatigable fighting spirit, diligence, and unceasing efforts of many of its people. Under the current unprecedented national crisis, it may be time for us to once again reflect upon our forbears’ spirit and conviction, which brought about such a miraculous recovery in post-war Japan. As the trend toward globalization spreads further, what can Japan do to progress and regain a sense of importance, and what role should Mitsui, a globally operating company, play in that effort? These are the questions we must seriously contemplate with a sound sense of crisis and a view to taking appropriate actions.
Top Management’s Commitment

Challenge and Innovation, Nurturing Human Resources, and Open-Mindedness

The principles of “Challenge and Innovation,” “Nurturing Human Resources,” and “Open-Mindedness” have been passed down through the history of Mitsui since its founding. As the trend toward globalization and a borderless world economy spreads further, ushering in a period of great transition, it is important for us to reflect daily upon these three core principles in order to build a stronger Mitsui and a more distinctive and respected Mitsui through continuous advances. To that end, we are committed to ambitiously carrying on in the same spirit as our forbears, pouring our hearts and souls into restoring Japan and helping the world advance.

Mitsui’s CSR Is Putting Yoi-Shigoto into Practice

Yoi-Shigoto (good quality work) expresses the values that all Mitsui personnel should share as they conduct Mitsui’s diverse range of activities around the globe. Yoi-Shigoto is work that is beneficial to society, that is useful to and creates added value for our customers and partners, and that provides motivation and a sense of satisfaction to all employees. I think fulfilling Mitsui’s corporate social responsibility (CSR) means that each and every one of our personnel should share the values inherent in Yoi-Shigoto in their day-to-day work, fully comprehend the expectations and requirements of society through communication with all of our stakeholders, and then draw on our comprehensive capabilities as a sogo shosha, to make contributions to society.

Initiatives to Nurture Global Human Resources

All employees of the Mitsui global group are actively putting Yoi-Shigoto into practice in accordance with our company’s corporate principles. Because we consider our human resources to be our company’s treasures, we do not hesitate to invest in human resource development.

To advance the human resource globalization policy and put it into practice, we will globalize Japanese employees and nurture human resources hired overseas.

By globally expanding the concept of “Mitsui is people,” which values and nurtures human resources that can contribute to society, we commit ourselves to improving the quality of our work so we can continue providing higher value to society.

Working toward a Sustainable Society

In October 2004, Mitsui pledged its support for the Global Compact, which is championed by the United Nations and is a set of principles that private companies agree to accept as guidelines for action, focused especially on human rights, labor standards, the natural environment, and anti-corruption. Since then, Mitsui has been continuing activities to comply with and put these guidelines into practice. Also, in December 2007, we formulated our Supply Chain CSR Policy, and subsequently sent a letter to all the suppliers of Mitsui and its subsidiaries asking for their understanding and cooperation with this policy. Following the November 2010 issuance of ISO 26000, guidance on social responsibility, we are continuing initiatives in this area based on the core subjects and issues of this guidance, and, with the aim of making organizational improvements in supply chains that are linked to Mitsui’s business activities, we are providing individual support for participants in these supply chains. In addition, in response to a call from then Prime Minister Gordon Brown of the United Kingdom in May 2008, Mitsui became a signatory to the proclamation of the United Nations Millennium Development Goals, which establishes objectives to be met by 2015, and we are implementing measures to attain these goals.

Globally speaking, the current world population of 6.9 billion is projected to increase to 9.3 billion by 2050 and increasing demand for resources such as food, energy, and minerals will likely cause various problems across the world. However, I believe that it is crucial for us to maintain the attitude that “we are all together on this earth” and to continue to identify forthrightly the many social issues that are becoming increasingly complex every day and take initiatives to address them boldly based on our traditional spirit of “Challenge and Innovation.” As we at Mitsui fulfill our social responsibilities through the pursuit of Yoi-Shigoto, we will aim to contribute to the sustainable development of society.

October 2011

Masami Iijima
President and Chief Executive Officer
Mitsui & Co., Ltd.
Mitsui’s Business Activities and Corporate Social Responsibility

**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 conglomerate) shortly after the end of World War II, bringing act one of the company’s history to a close.

Today’s Mitsui was founded by employees sharing the same values as the former Mitsui & Co.—“Challenge and Innovation,” “Open-Mindedness,” and “Nurturing Human Resources”—employees who continue to contribute to the creation of new value for society.

The way we work and the way we think are still very much based on the values espoused by Takashi Masuda, the founder of the former Mitsui, and are reflected in our stance toward our work. The principles of Mitsui’s CSR have always reflected its founder’s values, a way of thinking unchanged to this day.

“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.”

**Business Activities and Corporate Social Responsibility**

Mitsui’s business activities include the following four areas: mineral resources and energy, global marketing networks, lifestyle business, and infrastructure. To fulfill our corporate social responsibility through our business activities, we are particularly focusing on four areas (human rights, the environment, consumer issues, and community involvement and development) out of the core subjects specified in ISO 26000*, and have formulated the Mitsui’s CSR Matrix.
While modern society is becoming increasingly diverse and dynamic, undergoing ever faster change and growth as globalization and the integration of information and communications technologies accelerate, it is also facing a long and varied list of economic, environmental, and societal challenges: climate change, food, energy, water, and other environmental and resource-related issues, problems with human rights, poverty, child labor, and educational inequality.

Our sustainable growth as a private corporation cannot be achieved without improvement in the sustainability of society as a whole. We believe that our duty as a member of society is to assist the local communities, nations, and international communities in which we operate as they take steps to overcome these challenges toward a better future.

Mitsui believes its corporate social responsibility is to continually contribute to society through its core business as a *sogo shosha*. As we launch businesses, create new value, and build interpersonal relationships, we hope to contribute directly and indirectly to the healthy growth of local communities—domestic and abroad—and the global economy, for better standards of living for everyone.

To see CSR Management Accomplishments and Goals, which describes the CSR management activities for Mitsui, as well as CSR Objectives and Accomplishments for Fiscal Year Ended March 31, 2011 by Business Area, please visit our website.

*ISO 26000: An international standard related to social responsibility, established by the International Organization for Standardization, to encourage organizations in helping to achieve sustainable development. It consists of the following seven core subjects: organizational governance, human rights, labor practices, the environment, fair operating practices, consumer issues, and community involvement and development.*

Mitsui’s CSR and Sustainability

Mitsui’s business areas

- Mineral Resources & Energy
- Global Marketing Networks
- Lifestyle Business
- Infrastructure

Current headquarters building (Otemachi, Chiyoda-ku, Tokyo)
Metal recycling and securing a stable supply of iron ore

Using our comprehensive capabilities to build strong, long-lasting partnerships

Vale S.A. is a diversified mineral resource company and also the largest producer of iron ore in the world. As a shareholder and a strategic partner, Mitsui is carrying out projects with Vale in 11 of 14 of our business units. We have promoted active human resources exchanges through Vale & Mitsui Exchange Program since 2003 (77 Mitsui and 89 Vale employees have participated so far), and are undertaking cross-departmental initiatives involving the entire company to build a solid partnership in terms of both people and goods. We strive through investment like these to secure mineral and metal resources and maintain stable supplies. At the same time, however, we also have expanded into the comprehensive recycling business with an awareness of the need to build a closed-loop economy and are committed to our mission of employing industrial solutions to environmental problems.

Human Rights Initiatives

Speaking out and taking action to protect human rights

Vale believes its mission is not only to respect human rights in the countries and regions where it conducts its business but also to help improve the living environment for people near its operations. Vale’s human rights policy, approved in 2009, applies to project development, operations, and the supply chain, and it respects and promotes human rights for a broad and diverse array of stakeholders, including employees, suppliers, partners, customers, local communities, governments, and the international community.

Based on this policy and in conjunction with Human Rights Day, the international day celebrating the UN’s adoption of the Universal Declaration of Human Rights (December 10, 1948), Vale launched its Human Rights Guidelines on December 10, 2010. These guidelines focus on such themes as diversity, bullying, and relations with communities, governments, and society, and are aimed at developing a comprehensive management system for the promotion of human rights. Vale plans to implement an employee exchange program in the fiscal year 2011 to make this comprehensive management more effective.

In addition, Vale, like Mitsui, has also declared their support for the United Nations Global Compact, is a member of the International Council on Mining & Metals (ICMM) and takes part in International Labour Organization (ILO) activities. In August 2010, Vale also joined the Campaign Against Sexual Exploitation of Children and Adolescents, drawn up by the Brazilian Men of the Earth Association and the Presidential Human Rights Secretariat.

Environmental Initiatives

Development that respects biodiversity

As a global company, Vale operates in over 30 countries worldwide and owns 4,000km² of land for its business. Included in its land holdings are Wilderness Areas (Key Biodiversity Areas), or what are sometimes called “hot spots.” Vale’s operating units are home to around 2,850 plant species and 3,400 animal species. Of this total, 174 are on the Red List of globally endangered species produced by the International Union for Conservation of Nature (IUCN), and 146 are on official lists of endangered species.

Vale recognizes the importance of biological diversity, evaluates Biodiversity as an essential business theme, and strives to maintain rich and fluid ecosystem functions. Vale also takes on initiatives to reduce impact of business activities and aims for sustainable development.

- Water recycling and use reduction
- Developing initiatives to save plants and animals before rehabilitation of natural vegetation
- Improving and developing technologies and procedures to restore mined-out areas. These activities include the selection of species that exist in project areas to be used in restoration programs for extraction areas.
Vale’s environmental protection activities are not limited to its operating units. For example, Vale’s Carajás Mine, the largest iron ore mine in the world, is situated inside the Carajás National Forest. While Vale’s operating unit takes up only 2% of the forest’s entire 3,960km² area, Vale’s environmental protection activities also include the remaining 98%. After mining, Vale also conducts a forest restoration program to restore trees and other plant life on the same area of land that it affected through development.

Initiatives for Community Relations and Development

Creating local employment and protecting local culture

Traditional communities are rich in culture. Brazil alone is home to some 240 tribes and 180 languages, many of which are struggling to survive. Vale takes responsibility for the environment and carries out initiatives to remove or at least compensate for the effects of its operations on these traditional communities. The company is also engaged in dialogue with the communities, expressing respect for local cultures and diversity. Early and continuous dialogue has led Vale not only to focus on the physical and social connections that tie traditional communities to the land they live on, but to respect even the cultural and spiritual connections, such as traditions related to the land. This in turn has created an active and constructive relationship of mutual trust. To strengthen these relationships, Vale has created guidelines and developed an exchange program to guide employees and contractors who have contact with these communities.

Vale also took part and cooperated in the creation of the “Good Practice Guide: Indigenous Peoples and Mining,” a document drafted by ICMM that defines relations between mining companies and indigenous peoples.

Initiatives for Consumer Issues

Stably supplying what the world needs

It is no exaggeration to say that modern civilization depends on minerals and metals, including iron ore, copper, nickel, and aluminum. In order to protect everyday lifestyles that, unbeknownst to most people, requires these resources, Mitsui makes bold investments in large-scale projects and major resource developers like Vale. Mitsui strives to secure stable and long-term underground reserves of metal resources and provide Japan and other national markets with a constant supply of these resources.

While Mitsui develops underground resources while taking care to conserve the environment, it is also active in recycling metal resources that are accumulating in our cities—and called “urban mines” or “aboveground resources”—with the aim to realize a closed-loop economy. In 2007, we acquired shares of stock in U.S. company Sims Metal Management, Ltd., the world’s largest ferrous and non-ferrous metal recycler. Sims runs a comprehensive recycling operation centered on metal scraps, including the recycling of consumer electronics, electrical and electronic equipment, and other resources. By taking an ambitious role in pilot programs carried out by government agencies and municipalities to recover and recycle rare metals contained in small consumer electronics (e.g., cell-phones), and by pursuing other activities through partnerships and collaboration with governments, Mitsui will continue to protect the living environment for consumers.
Shifting from fossil resources to renewable biomass resources

Because of our concern about the global environment, Mitsui has focused since early 1990 on efforts to shift away from fossil resources to biomass resources. Our goal is to help popularize the use of chemicals with low environmental impact, an important step in creating a sustainable future. Mitsui has been promoting the use of oils like palm oil, sugar from sugarcane, and more recently expanding its efforts in the area of the so-called green chemicals derived from these raw materials. Reducing dependence on fossil resources, which are found only in a limited number of places in the world, and securing a stable supply of biomass resources are considered crucial for the future of the chemical industry. Mitsui is taking specific steps to expand the supply chain for fats and oils. For example, it has strengthened its relationship with KLK, one of the largest palm-farming companies in Malaysia, related to the manufacture of chemicals derived from palm oil.

Environmental Initiatives

Developing a comprehensive value chain from biomass resources

As an alternative to fossil resources, the demand for biomass resources is expected to continue expanding in the future.

To satisfy these needs, Mitsui will be actively building a comprehensive value chain that will manufacture green chemicals from biomass resources via fats and oils, sugars, and intermediates. We will strengthen our extensive capabilities through cross-sectional collaboration with other business units such as Foods & Retails Business Unit, to create a wide variety of chemical products from biomass resources. At the same time, we will work to ensure a stable supply of biomass resources in Southeast Asia, North America, and South America, improve the yield of biomass resources, and develop new fermentation and catalyst technologies.

Green Chemicals operations

Initiatives in the sugar and wood resource chain

- Sugarcane
- Corn, etc.

Resources

- Sugarcane
- Corn, etc.

For chemical use

- Raw material (monomer)

- Bioplastics

- Detergent, toiletry, rubber, activator

Initiatives in the fats and oils resource chain

- Palm oil
- Fatty acids, glycerin
- Natural alcohol

- Derivatives

Fat and oil resources

- Approximately 160 million tons/year

Sugars & Starch feedstocks

- Corn, Cassava, Rice, etc., Sugarcane, Beet, etc.

- Approximately 1.5 billion tons/year in sugar equivalent

- 1.3 billion tons
- 140 million tons
- 60 million tons

- For use as food
- For use as feed
- For industrial use

- For use as fuel
- Bioethanol
- Biodiesel

- 120 million tons
- 20 million tons
- 20 million tons

Initiatives for Consumer Issues

Providing products that are socially and environmentally useful

The one material that represents modern civilization more than any other is plastic. It is used in a wide range of applications because it can be molded into any shape, and is durable and inexpensive. More recently, because people are taking a more ecological perspective,
a great deal of attention is being focused on biomass plastics and biodegradable plastics, which are made from biomass resources and have a smaller environmental impact than conventional plastics. The carbon dioxide generated from incinerating biomass plastics was originally captured by the biomass used as the raw material through photosynthesis, and therefore biomass plastics can be considered carbon neutral and thus a very promising material that can help prevent global warming. Biodegradable plastics, which can be broken down into water and carbon dioxide in soil or compost where microorganisms abound, have also been attracting much attention. In Japan, biodegradable plastics are bags for collecting kitchen waste bound for composting facilities in some municipalities.

Mitsui’s goal is to make low-environmental impact plastics readily available to consumers. Therefore, we have made building a value chain that covers every phase from securing biomass resources to manufacturing bioplastic products a major pillar of our green chemicals operation.

Palm-Oleo, an associated company of Mitsui, has announced plans to increase its capabilities to break down fats and oils, with the goal of expanding a value chain that encompasses the entire process from palm oil extraction to manufacturing fatty acid and alcohol derivatives. The company is promoting a green chemicals business operation providing raw materials for the environment-friendly products consumers are demanding, including bioplastics, fatty acids for use in detergents and cosmetics, glycerin, and alcohols, as well as lubricants, rubber, and tires.

Demand for beauty and body care products, such as detergents and cosmetics that keep the body clean and make daily life more comfortable, are expected to continue increasing as the standard of living in emerging economies improves in the future. By increasing the availability of green chemical products (e.g., products that utilize glycerin made from palm oil instead of fossil resources), we can help reduce the impact of such products on the environment and make it easy for people to achieve a balance between their cultural lifestyle and a more ecological way of life.

In some emerging economies, trash generated from homes is creating a serious environmental problem. Mitsui is taking steps to reduce the volume of trash in these countries and effectively utilize it by making biodegradable plastic trash bags available. The bags are used to efficiently collect organic waste materials from food service establishments and homes, and then transport them to composting facilities where the collected organic waste is converted into fertilizers. Through these initiatives, Mitsui is expanding its business in terms of both raw materials and product line-up made from biomass resources and will continue to contribute to improving the quality of life in emerging regions.

In April 2008, Mitsui joined the Roundtable on Sustainable Palm Oil (RSPO), together with many stakeholders in the palm oil industry. At the RSPO, member companies including palm processors; NGOs; and manufacturers of consumer goods such as foods, chemicals, and cosmetics have held many discussions aimed at transforming palm oil into a sustainable resource, and are working on establishing guidelines for RSPO certification of farms and palm oil itself. RSPO has been holding open and transparent information exchanges and discussions with local communities. It has also established basic standards, which set minimum levels for wages and labor standards, ban child labor as a rule, and prohibit discrimination based on race or gender. Mitsui hopes to contribute to RSPO activities, with the goal of increasing the volume of RSPO-certified palm oil and fatty acids it handles.
Creating sustainable forest resources

Transforming from a trader to a supplier to tackle upstream issues

The rate of paper usage is aligned to the wealth of a country. The per-capita paper and paperboard usage does not exceed 50kg/year per person in developing nations, however in developed nations this is between 150 and 250kg/year per person. The global consumption of paper is expected to keep increasing as developing nations increase their standard of living, however non-wood pulp and wood from natural forests continue to be used as raw materials for paper, especially in emerging economies. To secure sustainable forest resources that lead to a stable supply of raw materials while also preserving the environment, Mitsui considers it essential to switch from natural forests to forest plantations. Therefore, we are actively expanding plantation eucalyptus afforestation and woodchip production operations in Australia.

Human Rights Initiatives

Harmoniously coexisting with the Indigenous people

Mitsui makes the utmost effort to understand the unique situation of each country and region in which we operate our business. For example, in Australia, we are exercising due diligence by assessing what impact Mitsui’s projects may have on the Aboriginal and Torres Strait Islanders who are the indigenous people of the Australian continent and the surrounding islands. While researching what solutions may be available if problems are discovered, we are striving to respect the Indigenous people’s human rights and comply with all applicable laws and regulations as we conduct our operations. Before commencing tree-planting operations, we conduct advance surveys to ensure that such operations will not destroy culturally significant Aboriginal historical sites or cause environmental pollution.

Environmental Initiatives

Planting trees in 10-year cycles and obtaining FSC™ certification

Eucalyptus are fast-growing trees that can grow to harvestable size only 10 years after planting. To convert 10 km² (1,000 hectares) of grassland into a eucalyptus grove, our approach is to first divide the area equally into sections a through j. Then, only section a is planted the first year, only section b the second year, and so on until section j is planted in the tenth year. By then, the trees planted in section a will be 10 years old. They are then harvested and allowed to sprout back or new trees are planted. Repeating this harvesting and replanting cycle in the remaining sections, it theoretically becomes possible to utilize and preserve the forest resources semi-permanently. This is a model for creating sustainable forest resources.

Out of the more than 500 species of eucalyptus, Mitsui is planting a variety called “globulus.” After harvested trees are shredded into small woodchips, fibers are extracted in a process called “pulping.” The higher the fiber content of the liquid obtained by digesting the woodchips, the higher the paper production efficiency. Out of all the different species of eucalyptus, globulus has the highest residual fiber content, producing more paper per tree and resulting in more efficient use of forest resources.

The forest industry has developed systems of “forest certification,”
which aim to preserve forest resources by certifying the world’s forests, along with the distribution of harvested trees and how they are processed. The Forest Stewardship Council (FSC) is one of the third-party organizations that provide a forest certification system internationally. By purchasing wood with the FSC logo, consumers can be sure they are purchasing products produced from sustainable raw materials and indirectly help preserve forests.

Mitsui’s 140 km² (14,000-hectare) tree plantation in Bunbury, Australia has obtained FSC™ certification.

**Business operations established in two locations to ensure stable supply**

Paper is used in many of the products that are essential to our daily lives, including newspapers, magazines, tissue paper, notebooks, and business cards. Because providing a stable supply of plantation-grown, FSC™-certified raw materials harvested from sustainably managed forests to paper companies is one of Mitsui’s missions, we are working hard every day to strengthen our supply line.

Australia offers a geographical advantage in that shipment to Japan is at least 2 weeks shorter than from Chile, a major supplier of woodchips. Mitsui initially had an operation for tree plantations and woodchip production in Portland, Victoria in the southeastern part of Australia. However, the climates in the eastern and western regions of the country are often opposite from each other, i.e., when the east receives heavy rain, the west is undergoing drought, and vice versa. Therefore, to protect our business against such risk, it had been our long-term wish to have operations in both regions. In January 2011, we established another operation in Bunbury, in the southwestern part of Western Australia, further strengthening our stable supply of raw materials for paper.

More recently, consumers have begun to choose products that are beneficial to the environment, and the desire to implement measures to reduce global warming and protect forest resources is leading to increases in the demand for plantation-grown materials. Mitsui is striving to provide products that satisfy consumer needs and at the same time minimize impact on society and the environment.

**Deepening communication with local residents and acting as a member of the local community**

Maintaining close contacts with the surrounding communities is also an important part of our sustainable forestry business. This is because some of the local residents are eucalyptus growers who are our business partners and supply wood to our plants.

In September 2009, Southwest Fibre Pty Ltd, a major woodchip company in Portland that was jointly founded by Mitsui and Midway Pty Ltd, held a ceremony to commemorate the opening of its woodchip plant, inviting local residents and opening the plant site for tours. In April 2010, a plant tour was also given to local university students. Since then, the plant has maintained excellent communication with the local community to deepen mutual understanding, for example by giving tours whenever possible, and participating in fundraising activities for the local community, and is working hard to help the community advance.

Local residents often plant trees on their own land. In such cases, Mitsui provides both technical advice and seedlings, promoting a business operation together with the local community.
Next-generation terminals designed to achieve logistical innovations

Achieving non-stop logistics through 24-hour, 365-day operation

In line with the re-expansion of the Tokyo International Airport (Haneda Airport), Mitsui began operating the Tokyo International Air Cargo Terminal (TIACT) in the international cargo area at Haneda since October 2010. The TIACT site covers an area of 170,000 m² and has a total floor area of 80,000 m². Taking advantage of its convenient location near the Tokyo Metropolitan Area, the largest consumer market in Japan, TIACT aims to provide nonstop 24-hour-a-day logistics services for international air cargo. As a hub that most efficiently connects both Japan to the world and the metropolitan area to local regions in Japan. TIACT brings innovations to international air cargo logistics through its sophisticated operations in efficiency and quality.

Also with its environment-friendly facilities and the latest information system, TIACT embodies the concept of an air cargo terminal of the future. It is Japan’s first financially independent company, based on the Private Finance Initiative (PFI*), that builds and operates international air cargo terminals.

*PFI is a way of utilizing funds, management capabilities, and technical capabilities from the private sector to build, maintain, and operate public facilities.

Environmental Initiatives

Initiatives toward achieving eco-friendly terminals

In addition to reducing CO₂ emissions and fuel consumption through efficient logistics, the TIACT facilities themselves are designed to be eco-friendly. Most of the roofs of International Cargo Buildings No. 1 and No. 2, which are the main facilities of the terminal, are covered with shiny photovoltaic power generation modules. These modules measuring approximately 28,000 m² have a generation capacity of around 2,000 kW and supply approximately 10%*1 (or 2 million kWh a year) of the total power needs of the entire terminal. The renewable energy credit generated in this way is sold to a third party through the Green Power Certification System*2. Rainwater and recycled water are also actively utilized at TIACT. Both sewage and greywater are processed by an advanced water treatment system within the terminal and utilized for miscellaneous uses (e.g., flushing toilets), contributing to reduction of waste water. The rainwater that falls on the massive roof and the site of the terminal is also saved in tanks and utilized. These measures supply approximately 70% of the water for miscellaneous uses within the terminal, and provide numerous benefits, including a reduction in the load on the municipal sewage system.

Furthermore, the truck-staging area of the terminal is equipped with power supply stands to enable idling stop. These stands supply power to parked trucks so that their frozen or refrigerated cargo be protected even when idling is stopped, at the same time helping reduce CO₂ emissions and fuel consumption.

*1 At peak operation, approximately 47% of the power needs can be supplied.
*2 Green Power Certification System: The “environmental value” of green power generated using renewable energy sources, such as wind, solar, and biomass, is certified and turned into renewable energy credit, which can be traded in the open market.

Initiatives for Consumer Issues

Delivering cargo safely and securely by taking advantage of its convenient locations and the advanced facilities

TIACT’s aim is to further ensure stable transportation of cargo by fully utilizing the advantages of the metropolitan airport. It never sleeps, operating 24 hours a day, 365 days a year. It has easy access to the metropolitan area and major locations near around. It connects international flights with domestic flights smoothly within the same area. Use of automatic certification system based on RFID (radio frequency identification) at the entry/exit gates prevents congestion with trucks that are within the terminal site. To allow for efficient cargo handling operations, the 26,000 m² cargo shed has no pillars at all. Cargo positions are tracked using mobile registers and barcodes.
placed on the ceiling. After the positional information of cargo is determined, it is smoothly relayed to the driver, closely linking truck guidance to the cargo handling system. The Perishable Center, which covers a large area of 3,000 m², is a temperature-controlled warehouse, maintained at between 16°C and 20°C to keep imported fruits, flowers, etc. Refrigerators (kept at 5°C) and freezers (kept at -5°C and -20°C) are also provided inside, providing complete temperature control to help secure a cool chain for safe and secure storage of perishable cargo. For example, tuna caught in Spain are airlifted fresh from Paris to TIACT. We have achieved super-fast handling that allows tuna arriving at TIACT in the morning to be served in sushi restaurants in Tsukiji by noon. Located adjacent to the Perishable Center is the fumigation chamber, designed to kill harmful insects that may be hiding in flowers, etc. imported from overseas, to protect the safety and health of consumers and achieve a fast and stable supply of important cargo.

The relief supplies shipped to TIACT in Haneda from many Asian countries including China and Malaysia, as well as the U.S., following the Great East Japan Earthquake were quickly transported to disaster areas such as Ofunato city and Rikuzentakata city in Iwate prefecture and Soma city in Fukushima prefecture, by taking full advantage of TIACT’s around-the-clock operations. As an important metropolitan infrastructure capable of assisting in national emergencies, TIACT will continue to provide safe and secure logistical functions that contribute to society on an international basis.

**Initiatives for Community Relations and Development**

**Entering the medical field and establishing a logistics services for investigational drugs for clinical trial**

In March 2011, TIACT began operating a dedicated storage area (“Medical Gateway”) with a total area of 600 m² for handling cargo related to drug/clinical development. Utilizing the first facility of its kind at an airport in Japan, we plan to enter a new business area in order to set up a logistics network for medical and pharmaceutical products, eventually establishing Haneda Airport as the Asian hub of import/export of cargo related to drug/clinical development.

As an eco-friendly terminal responsible for international air cargo logistics in the metropolitan area, TIACT is also carrying out locally rooted activities, such as opening a facility that boasts an area more than 3.6 times that of the Tokyo Dome (46,755 m²) for a tour for the residents of the neighboring communities.

**Human Rights Initiatives**

**Keeping the CSR Action Charter in mind**

International air cargo terminal operation is of a highly public nature since it is responsible for part of air cargo distribution, which is a lifeline for economic and social activities. Through the important role it plays in this operation at Haneda Airport, TIACT will continue to fulfill its social responsibility. At TIACT, we have established the CSR Action Charter and conduct our operations always keeping in mind their public nature and the interest of the public, and maintaining a keen awareness of our relationship to society.

Additionally, we have specified the activity goals that comply with Mitsui’s Supply Chain CSR Policy in TIACT’s corporate philosophy (Mission, Vision and Values (MVV)). We are taking all necessary steps to ensure that we protect human rights and do not take part in any human rights violation. As part of these measures, we also hire people with disabilities in line with the legally mandated employment rate.
Mitsui’s Social Contributions

Mitsui, as a sogo shosha, is looked on to give full consideration to its economic role and its social raison d’être. Mitsui is also expected to create value for society not only through its business activities but also to go beyond its main business activities and help to address some of the many issues society confronts. Mitsui’s Operational Guidelines for its Social Contribution Policy specifies three areas for focus based on its strengths, know-how, and understanding. These are international exchange, education, and environment.

We will build a congenial relationship with our stakeholders by striving to create harmony with the global community and local communities in accordance with the Mitsui & Co. Management Philosophy (Mission, Vision and Values), and we will actively contribute to the creation of a future where the dreams of the inhabitants of our irreplaceable Earth can be fulfilled.

In 2005, Mitsui launched the Mitsui & Co., Ltd., Environment Fund as a grant program which aims to realize sustainable development by supporting various activities and research projects that contribute to solving global environmental problems.

Mitsui has been carefully preserving and nurturing forests for over 100 years. Everyone receives a wealth of benefits from forests. We try to cultivate our forests based on sustainable forestry operations so as to pass on to the next generation forests rich in natural benefits.

International Exchange and Education Initiatives

In order to foster international exchange and help solve various social issues, Mitsui is also actively involved in multicultural coexistence and collaboration activities. For example, since 2005 Mitsui has been assisting Brazilian children of Japanese descent, and is currently providing scholarships to approximately 300 children. We are also supporting Distance Learning courses for Brazilian Educators working at Brazilian schools in Japan and NPOs that help Brazilian residents of Japan. Furthermore, through the Mitsui Bussan do Brasil Foundation, Mitsui is implementing initiatives to expand education and exchange programs in Brazil. Additionally, as part of its initiatives to develop human resources possessing international perspectives, Mitsui has established Mitsui-endowed lecture programs at Peking University and Saint Petersburg State University among others, and has also been assisting Indonesian students in Japan through the Mitsui Bussan Scholarship Program for Indonesia.
Mitsui & Co., Ltd. Environment Fund

In July 2005, with the goal of helping achieve a sustainable society, Mitsui launched the Mitsui & Co., Ltd. Environment Fund, which aims to support activities and research that will contribute to solving global environmental problems by providing funding to NPOs, universities, and other institutions. The Fund’s financial resources are provided primarily by Mitsui, but contributions from its executives, employees, and retirees are also accepted. Executives, employees, and retirees are also encouraged to submit project ideas and participate as volunteers in the activities of the projects selected for grants.

Every year, Mitsui holds a Grant Recipient Interchange Meeting to encourage exchange between the grant recipients of the Fund. In January 2011, part of the meeting was opened to the public as “Special Symposium - Keep Up the Good Work, NPOs! Passonate Earthlings.”

Mitsui’s Forests Activities in the year ended March 31, 2011

Mitsui’s Forests

Mitsui has company-owned forests in 73 locations throughout Japan, from Hokkaido to Kyushu, covering a total area of approximately 440km² (44,000 hectares). Mitsui is maintaining these forests both to preserve the environment and to be commercially viable, and was awarded FSC® (Forest Stewardship Council) Certification, which is an internationally unified forest certification for adequate forest management, for all its forests.

Preservation of Forest Ecosystem

Through its forests, Mitsui is working to preserve the forest ecosystem. For example, Mitsui designates approximately 10% of areas that are considered important in terms of biodiversity as Biodiversity Conservation Forests, which are further classified into four categories for protection: “Special Conservation Forests,” “Environmental Conservation Forests,” “Water and Soil Conservation Forests,” and “Cultural Conservation Forests.” In an example of the last category that links forest preservation to the preservation of local cultures and traditions, Mitsui concluded agreements with the Biratori Branch of the Hokkaido Ainu Association and the town of Biratori to protect and foster the culture of the indigenous Ainu people who have made use of the Saru Forest for many generations.

New Initiatives in Forestry

To ensure healthy forests in Japan, it is important to continuously repeat the forest-management cycle of planting - cultivating - harvesting - usage. In the usage phase, Mitsui does not stop at distributing approximately 50,000 m³ a year of domestically grown lumber in the market. It also advocates a method that makes use of the entire tree, seen in techniques such as the utilization of unused wood fiber from harvested trees as a biomass fuel.

Supporting restoration following the Great East Japan Earthquake

Since the Great East Japan Earthquake struck on March 11, 2011, Mitsui has been sending relief funds on a global Group basis, donating goods such as the solar-powered LED lanterns to Minamisanriku-cho, Miyagi prefecture, food supplies and supporting the volunteer activities of our company executives and employees. Furthermore, through the Mitsui & Co., Ltd. Environment Fund, Mitsui is helping with restoration by providing grants to activities and research efforts related to restoration and reconstruction of sustainable towns and regions, restoration of energy-efficient and environment-friendly farming, and environmentally sound disposal and recycling of waste materials. Utilizing the comprehensive strength of its core business operations to carry out locally tailored restoration efforts, Mitsui is committed to continue helping restore local economies and creating employment opportunities.
Mitsui Global Initiatives

The Mitsui USA Foundation

The Mitsui USA Foundation was established in New York in 1987 to make the social contributions appropriate to a good corporate citizen in US communities where Mitsui USA does business. Historically, the foundation has placed emphasis on higher education and employee participation. More recently, it has enhanced its giving to include the disabled community. Today, the foundation devotes its energies to education, community and disabled welfare, arts and culture, action based on employee participation and corporate matching, and other activities bearing the Mitsui USA name.

Every year, the foundation supports approximately 50 projects across the United States. Half of this budget is devoted to education-related activities, most of which bear the name of Mitsui USA. Chief among these are scholarships to university students and support for overseas study, study workshops, fellowships in the field of international relations, and international exchange among high-school students.

Mitsui Bussan do Brasil Foundation

Mitsui Brazil and its local subsidiaries and associated companies established the Mitsui Bussan do Brasil Foundation in February 2008. The foundation supports children’s education, focusing on activities aimed at cultivating human resources able to contribute to the development of friendship and the expansion of cultural exchange between Japan and Brazil.

Australia: Study Program Supported by Mitsui Educational Foundation

Mitsui & Co (Australia) Ltd. established the Mitsui Educational Foundation in 1971 with the aim of promoting mutual understanding and friendship between Japan and Australia. Every
Mitsui established the Mitsui Bussan Scholarship Program for Indonesia as a charitable trust in 1992 to contribute to cultural exchange with Japan and to foster human resources able to support the country’s development.

High-school pupils selected locally in Indonesia come to Japan to attend Japanese-language school for a year and a half and university for four years, receiving tuition fees and living expenses for this total five-year period. The scholars do not only receive financial support: every month they are called together for advice sessions covering all aspects of their lives from how to prepare for university entrance examinations through to emotional support. This generous and comprehensive support is characteristic of the program. Up to March 2011, 28 students, including graduates, had benefited from the program. Six of them have acquired doctoral degrees, indicating the program’s contribution to creating outstanding human resources.

This social contribution initiative was launched in 2006 to commemorate the centenary of our business activities in Thailand and is run by the staff of Mitsui & Co. (Thailand) Ltd. Schools in rural areas with limited educational facilities are selected to receive donations of libraries, books, data-processing terminals, and equipment. Ten schools received assistance in the three years from 2006. In 2008 it was decided to expand the program by selecting an additional two schools. The intention is to add one more school each year from now on to assist the development of elementary education in Thailand.

In 2009, four companies responded to an appeal made to Mitsui Thailand Group companies. Metal roofs for the schools were donated and installed by Thailand Iron Works, while books were received from Mitsiam Motors, which sells Hino Motors trucks and buses, and BAF (Thailand) which provides sales finance for Yamaha motorcycles. One of the successes of the project was that it helped to spread initiatives to Group companies.
Grant Project of Mitsui & Co., Ltd Environment Fund (Paraguay)

Regeneration of Old Growth Forests Near Lago del Rio Yguazú
Asociación Japonesa de Yguazú (Paraguay NGO)
(Nominated by the Mitsui & Co. Americas Business Unit)
• Grant year: FY2010 Activity Grants
• Grant term: Three years (October 2010 - September 2013)
• Grant amount: 17,111,915 yen
• Activity area: Near Lago del Rio Yguazú, Paraguay

Japanese immigrants to Paraguay assisted in the country’s agricultural development by introducing modern equipment and clearing old growth forests in the area near the artificial Lago del Rio Yguazú lake. As a result, the area became Paraguay’s leading grain growing region and contributed to its economy. However, excessive clearing of the forests has led to problems such as decreased rainfall, soil erosion caused by torrential rains, and soil degradation, which have hindered agricultural production.

Under this project, organizations will be set up in collaboration with local agricultural cooperatives, local governments, and other groups to carry out tree planting in the deforested area near the lake to regenerate old growth forests. Specifically, 250,000 native tree seedlings will be produced annually and potential planting sites will be examined and prepared. Fifty hectares (0.5 km²) of trees will be planted in the first year with a further 75 hectares (0.75 km²) being planted from the second year. In addition, the planting of trees by residents of the community will be encouraged by providing seedlings for fast-growing trees to be used as firewood. Environmental education will also be carried out through the tree planting.

Grant Project of Mitsui & Co., Ltd Environment Fund (Thailand)

Integrating Biodiversity Values into National Resource Management Practices in Thailand
Seub Nakhathien Foundation (Thai NGO)
(Nominated by the Mitsui & Co. Asia Pacific Business Unit)
• Grant year: FY2010 Activity Grants
• Grant term: One year (October 2010 - September 2011)
• Grant amount: 7,584,246 yen
• Activity area: Thailand

In Thailand, considerable efforts are being made to avoid a loss in biodiversity, however, based on the results of assessments that have been made to date, it is predicted that such losses will continue for some time into the future.

In conjunction with the International Union for the Conservation of Nature (IUCN), five IUCN member organizations, including the
Seub Nakhathatien Foundation, have taken up biodiversity issues within Thailand and have introduced biodiversity principles into Thai national resource management practices. To improve public awareness, they have also carried out the following activities:

1. Evaluating biodiversity conditions and the state of biodiversity management of ecosystems in mountain forests, cities, agricultural land, and inland waters, and proposing measures to resolve management issues.
2. Improving public awareness of the importance of biodiversity and threatened losses of biodiversity by holding forums in seven regions, and presenting model practices for biodiversity management in nationwide seminars.
3. Using training and workshops to improve the management capabilities of local government organizations, as well as supporting biodiversity pilot projects.
4. Supporting the preparation of books, reports, press releases, and other materials, and raising the awareness of local residents and stakeholders.

Progress Toward the United Nations Millennium Development Goals

Around the world, one in every five people lives on less than one dollar a day. Such people face many problems as a result: for instance, their children cannot go to school and they do not have access to adequate medical care.

In October 2004, Mitsui pledged its support for the Global Compact, which is championed by the United Nations. The Global Compact is a set of principles that private companies agree to accept as guidelines for action, focused especially in the areas of human rights, labour, environment and anti-corruption, and Mitsui is working to abide by and put these principles into practice.

One aim of the Global Compact is to achieve the United Nations Millennium Development goals for the reduction of poverty. In May 2008, in response to a call from the then British prime minister Gordon Brown, Mitsui signed a Business Call to Action declaration committing to corporate action aimed at attaining the Millennium Development goals by the target year of 2015 set by the United Nations. Mitsui is now collaborating toward that goal through a range of relevant initiatives.

Contributing to Local Communities in Mozambique

In cooperation with the United Nations Development Programme (UNDP), Mitsui is donating a solar power-operated pumping facility for irrigation water to a farming community in Mozambique, Africa. In September, 2010, an agreement providing for the commencement of construction was signed between Mitsui and UNDP.

This program, in which UNDP and Mitsui gather their respective knowledge and strengths toward the achievement of the Millennium Development goal of reducing poverty, is an example of action to support development based on a public-private partnership. Providing the village (in the Millennium Village at Chibuto, in the province of Gaza) with the infrastructure to supply irrigation water will improve agricultural productivity and help the community to become self-sufficient and sustainable.

With a forecast total budget of approximately 2.0 million US dollars, we will continue our work on the project to bring the pump into operation at the earliest possible date.
Company Profile

- **Company Data**
  
  **Name:** MITSUI & CO., LTD.
  **Date of Establishment:** July 25, 1947
  **Head Office:** 2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan
  **Representative:** Masami Iijima, President and Chief Executive Officer
  **Common Stock:** ¥341,482 million (as of March 31, 2011)
  **Number of Employees:** 6,136 at Mitsui & Co., Ltd.; 40,026 on a consolidated basis (as of March 31, 2011)
  **Number of Offices:** 154 offices in 67 countries
    - Domestic: 12 (Head Office: 1, Offices: 6, Branches: 5)
    - Overseas: 142 (Overseas offices: 43, Overseas trading subsidiaries: 99) (Head Offices: 38) (as of August 1, 2011)

- **Main Businesses:** Utilizing our global operating locations, network and information resources, we are multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Motor Vehicles, Marine & Aerospace, Chemicals, Energy, Foods & Retail, Consumer Services, Information, Electronics and Telecommunications, Financial Markets and Transportation Logistics.

- **Organization Chart** (As of August 1, 2011)

- **Financial Information** (Consolidated)

  **Gross Profit**

<table>
<thead>
<tr>
<th>Year</th>
<th>(¥ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>10,021</td>
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<tr>
<td>2007</td>
<td>9,933</td>
</tr>
<tr>
<td>2008</td>
<td>9,993</td>
</tr>
<tr>
<td>2009</td>
<td>7,220</td>
</tr>
<tr>
<td>2010</td>
<td>8,592</td>
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</table>

  **Net Income**

<table>
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<tr>
<td>2007</td>
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<tr>
<td>2008</td>
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<tr>
<td>2009</td>
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<tr>
<td>2010</td>
<td>3,067</td>
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</tbody>
</table>

  **Operating Segment Gross Profit** (¥ million)

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<th>Segment</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron &amp; Steel Products</td>
<td>394</td>
<td>3,015</td>
<td>1,776</td>
<td>1,497</td>
<td>3,067</td>
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<td>Mineral &amp; Metal Resources</td>
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<td>Machinery &amp; Infrastructure Projects</td>
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<tr>
<td>Consumer Services &amp; IT</td>
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<td>1,960</td>
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<tr>
<td>Americas</td>
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<tr>
<td>Europe, the Middle East and Africa</td>
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<tr>
<td>Others</td>
<td>313</td>
<td>313</td>
<td>313</td>
<td>313</td>
<td>313</td>
</tr>
<tr>
<td>Total</td>
<td>10,021</td>
<td>9,933</td>
<td>9,993</td>
<td>7,220</td>
<td>8,592</td>
</tr>
</tbody>
</table>

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Sustainability Report 2011
Information Disclosure on Mitsui’s CSR

To communicate its CSR information in order to satisfy the interest of a wide range of stakeholders, Mitsui makes its Sustainability Report available as a booklet, as well as a PDF version (detailed version) on its website.

Booklet version “Sustainability Report 2011”


The booklet version of our Sustainability Report focuses on Mitsui’s business activities and corporate social responsibility, and compares our business activities with the core subjects of ISO 26000.

Website


Our CSR website includes comprehensive descriptions of Mitsui’s latest CSR-related initiatives. It offers various pages according to purpose and targeted audience, such as Standard pages and pages for Specialists.

PDF version “Sustainability Report 2011” (Detailed version)


The comprehensive information covered in the CSR website is provided as a detailed PDF document, improving browsability and portability.

Other Related Information

Annual Report

Our annual report is targeted primarily at institutional investors and describes Mitsui’s financial conditions and the details of our businesses.

Company Profile

(to be revised in November 2011)

Describes Mitsui’s company profile in an easily understandable fashion. (Japanese version only)

Download


About Forests

This pamphlet summarizes the biodiversity preservation initiatives being taken in Mitsui’s forests.

Download


List of Grant Recipients from the Mitsui & Co., Ltd., Environment Fund, 2010

Describes the activities and research projects that received grants from Mitsui & Co., Ltd., Environment Fund beginning with the fiscal year ending March 31, 2008 through the fiscal year ending March 31, 2011. (Japanese version only)

Download

http://www.mitsui.com/jp/ja/csr/contribution/forest/ebook/morinohanaishi/

Download

In producing and preparing the Sustainability Report 2011, some of the ways we gave consideration to CSR were as follows.

**Published in October 2011**

**FSC™-Certified Paper**
This report was printed on FSC (Forest Stewardship Council™) certified paper made of trees harvested from responsibly managed forests.

**Waterless Printing**
In printing this report, we used a process that utilizes printing plates made of ink-shedding material, eliminating the need for water.

**Vegetable-based inks**
We used ink made from plant-derived oils, including soy oil, reducing the use of petroleum solvents and lessening the environmental impact.

**Color Universal Design (CUD)**
We designed this report for easy viewing by as many people as possible by giving consideration to individual differences in color recognition capabilities. The design was certified by the Color Universal Design Organization, a nonprofit corporation in Japan.