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Value Creation in Pursuit of Social Sustainability

Mitsui & Co.'s Value Creation

Companies can only be sustainable if the societies they operate in are sustainable, and unsustainable companies cannot fulfill their social responsibilities. At Mitsui & Co., we try to anticipate changes in society with each era. We reflect on how we should advance our capabilities and ceaselessly challenge ourselves to express our potential in ways that bring the most benefit to society.

We believe that we must continually improve the way we engage with environmental and societal issues, listen closely to our stakeholders, and ensure that we have a clear understanding of key concerns, issues, and expectations. It is then our responsibility to contribute to addressing issues and meeting expectations in the most effective way possible.

We continue to ensure that all of our employees share our management philosophy, as expressed in our Mission, Vision, and Values, and to strengthen our robust management platform, including our governance and risk management systems. At the same time, working alongside our stakeholders, our aim is to pursue business in a manner expressed in our "360° business innovation." slogan.

This slogan indicates that one of our greatest strengths is our ability to connect ideas, information, customers, and business partners to create new value around the world so as to strive to contribute to the creation of a future where the aspirations of the people can be fulfilled. This is what Mitsui is expected to do and how Mitsui strives to create new value in pursuit of social sustainability.

Mitsui & Co.'s Value Creation



* 360° business innovation. is our corporate slogan. It expresses our message of connecting ideas, information, customers, partners and business across the planet to create new possibilities.



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Value Creation in Pursuit of Social Sustainability

Corporate Mission Vision Values

In 2004 Mitsui systematically and clearly set forth in written form the implicit values we share and 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	<ul style="list-style-type: none"> ● 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.

Basic CSR Policy

Mitsui's Basic CSR Policy, which is built upon our management philosophy of Mission, Vision and Values based on the foundation of our business activities, was formulated in 2004 and reviewed in 2013 to reflect input from society and our stakeholders. In addition, our Long-term Management Vision (formulated in 2009) for the Mitsui of 2020 upholds our goal of providing industrial solutions to meet the changing needs of the times. This goal sums up the core message of our corporate mission. In our CSR policies, our approach to sustainability as our social responsibility is clearly incorporated, and we earnestly continue to strive for its realization.

Basic CSR Policy

1. We will conduct our business activities with honesty and integrity, make prudent efforts to understand the culture, traditions, and customs of countries and regions around the world, and reinforce the importance of CSR with each of our employees. Based on our conscientious management, we will strive to enhance corporate value to stakeholders and to produce value to society.
2. We will make every effort to actively contribute to the achievement of a sustainable society through the promotion of sustainable development as well as maintaining a strong awareness of the importance of preserving the global environment. We will also emphasize the importance of interactive communication with stakeholders to understand their concerns and fulfill our accountability for our CSR activities.
3. We recognize the significance and importance of the human rights contained in the general principles of international standards such as the Universal Declaration of Human Rights. Throughout all occasions of our entire business activities, we will give due consideration to basic labor rights.
4. As a global company with operations throughout the world, we will support Mitsui & Co.'s group companies in the practice and implementation of our CSR policies, and will sincerely seek our business counterparties' understanding and cooperation to support this initiative.

Mitsui's Core Values

The former Mitsui* which was established in 1876, was disbanded as part of the dissolution of Japan's zaibatsu (industrial conglomerates) shortly after the end of World War II. The current Mitsui was founded by employees of the former Mitsui that shared the values of the original company: "Challenge and Innovation", "Open-Mindedness", and "Focus on Human Resources". The Mitsui of today continues 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 first president of the former Mitsui, and are reflected in our stance toward our work. The principles of Mitsui's approach to sustainability as social responsibility have always reflected its founder's values, a way of thinking unchanged to this day.

* The current Mitsui was established through mergers of the various new companies that had been established after the disbandment of the former Mitsui by the order of GHQ, so legally speaking, there has been no continuation between the former Mitsui and the current Mitsui.

"Let not short term gains tempt your mind, seek only enduring prosperity by embracing grand aspirations".
"I started Mitsui 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".

Takashi Masuda, the first president of the former Mitsui



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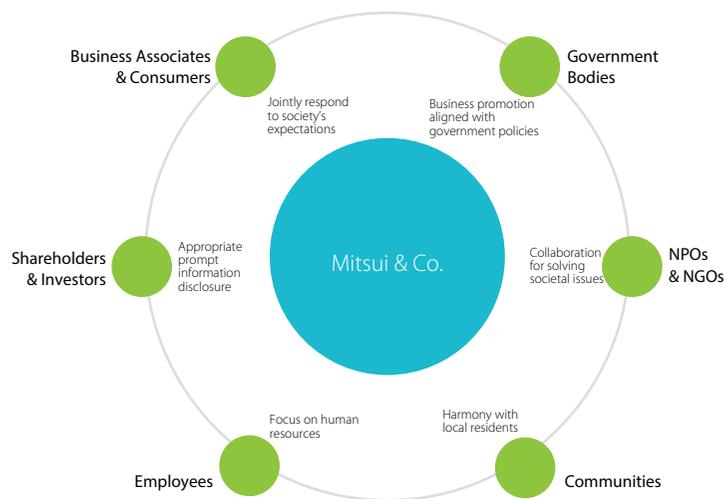
Interactive Communication with Mitsui & Co.'s Stakeholders

Mitsui & Co.'s Stakeholders

Mitsui & Co. closely monitors the effects of its diverse and global business activities on society, identifies and acknowledges stakeholders of particular interest, and strives to have interactive communication with them in all areas of its business operations.

In particular, we are committed to the development of relationships based on mutual trust with a diverse range of stakeholders, including local communities, NPOs & NGOs, government bodies, business associates & consumers, shareholders & investors, and employees, through proactive information disclosures and continual communication with our stakeholders.

Through interactive communication with its stakeholders, each of Mitsui's employees and officers is endeavoring to acquire a firm understanding of what society expects from and requires of Mitsui. Based on this understanding, Mitsui strives to respond to changes in market environments, constantly evolves, and, through its business activities and by exercising its unique capabilities, creates new value that is useful to society.



Initiatives in the Fiscal Year Ended March 2017

● Dialogue with Partners (Supplier On-site Surveys)

Mitsui conducts supplier on-site surveys each year under its Supply Chain CSR Policy. Any issues identified through on-site surveys and discussions are used to improve business operations.

In the fiscal year ended March 2017, we implemented on-site surveys at a fruit juice processing plant and fruit farms in China. The results showed that the company is maintaining a high level of management in accordance with international standards, and that, because its processes use large amounts of water, it is also working to minimize consumption through recycling and purification. An external expert who accompanied the survey team suggested that we should place greater emphasis on the high quality standards achieved through these sophisticated management systems in promotional activities for this product.

● Dialogue and Collaboration with NPOs and NGOs

A business corporation cannot find solutions to complex and multi-layered societal and environmental issues solely through its own efforts. There are NPOs and NGOs that engage in specialized frontline efforts to solve problems, and cooperation with these organizations is essential. Mitsui holds dialogues with these organizations to gain an understanding of their perceptions of issues and expectations toward the business activities of corporations, and considers those points in deliberations about changes to our activities, or other actions that may be required.

Through dialogue with NPOs and NGOs, we identify environmental and societal issues in the regions where we engage in or plan on doing business, in order to formulate CSR program that lead toward business sustainability through mitigating (challenging) environmental and societal issues. From the fiscal year ended March 2016 onwards, we have been undertaking forest conservation initiatives in collaboration with environmental NGOs, with the aim of halting forest destruction, which is a cause of global warming, through the formation of a program designed to raise quality of life in local communities.

In September 2016, Mitsui participated in a panel discussion about certified palm oil in the Japanese market as part of RSPO Japan Day 2016, which was the first official event in Japan by the Roundtable on Sustainable Palm Oil (RSPO). We took the opportunity to disseminate the message that continuing awareness-raising activities are needed to heighten awareness among companies and consumers in the Japanese market about sustainable palm oil, which is already the focus of increasing international interest.

● Dialogue with Shareholders and Investors (ESG)

During the fiscal year ended March 2017, in response to the increasing demands on companies to disclose their business strategies and future growth scenarios, including non-financial information about ESG and other areas, we exchanged views about the initiatives and disclosures required for companies, with the market through detailed dialogue from the perspective of ESG. We continue our efforts to maintain high standards of accuracy, timeliness, and quality in our disclosure of information, and to foster good communication with the investment community.

● Dialogue with Academics and Other External Experts

Mitsui actively engages in dialogue with academic experts involved in sustainability research. In the fiscal year ended March 2017, we sought opinions about the disclosure of our initiatives, especially in relation to the United Nations Sustainable Development Goals (SDGs), and obtained advice about the relevance of our initiatives to the SDGs. We also received opinions about the need for the continual updating of our materiality in order to reflect opinions from a more diverse range of stakeholders. We are using this input to improve the disclosure of sustainability information.



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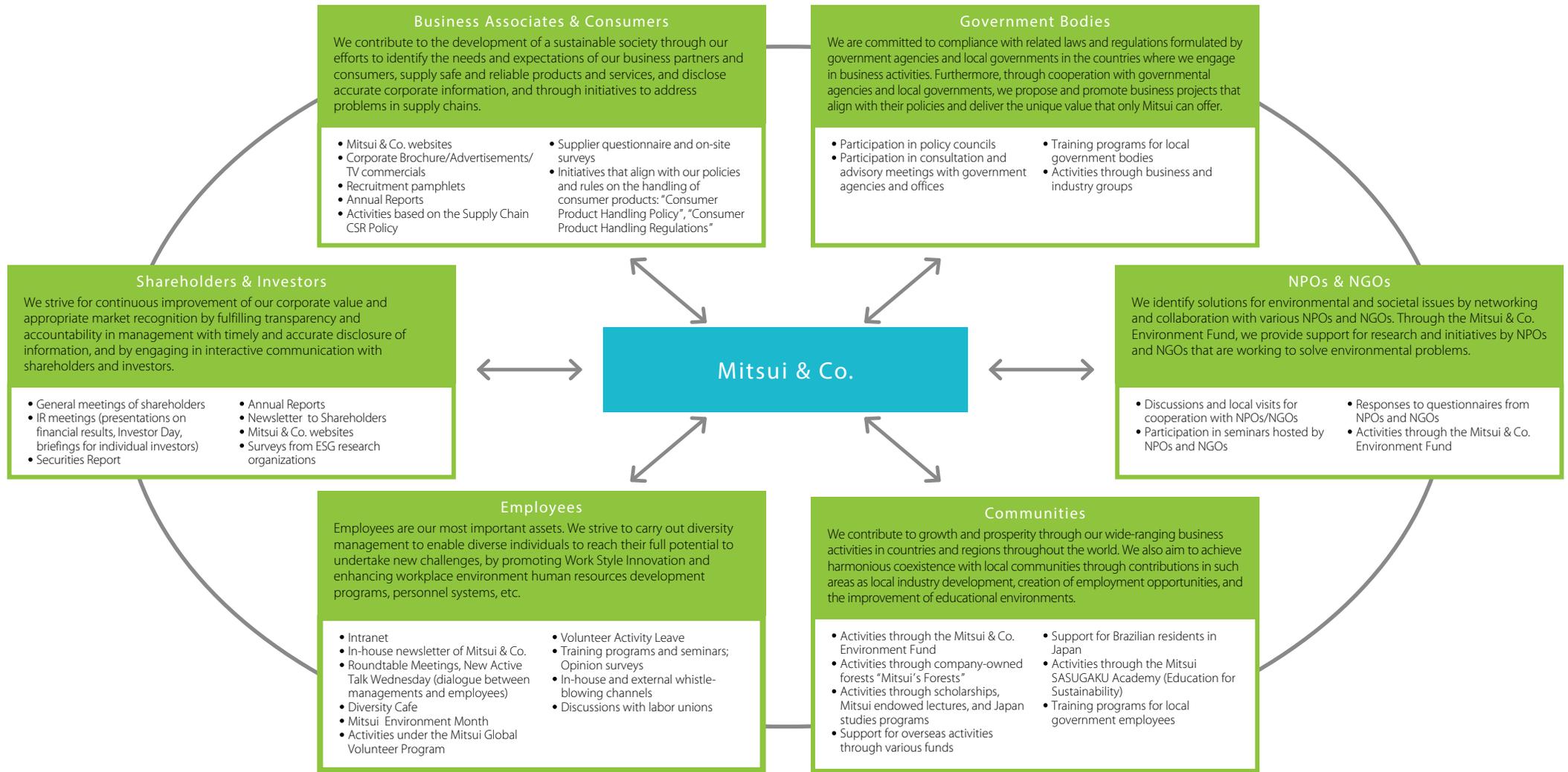
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Participation in Initiatives

United Nations Global Compact

The United Nations Global Compact is a set of voluntary action principles for corporations proposed by former UN Secretary-General Kofi Annan at the World Economic Forum held in Davos, Switzerland, in January 1999. He proposed a means to harness the creative powers of the private sector to fulfill the wishes of underprivileged people and meet the needs of future generations. It is neither a regulatory means nor a legally binding code of conduct, but rather a strategic policy initiative that encourages corporations to come together as global citizens to solve the various problems that could arise as a result of economic globalization. Participating corporations are asked to support and put into practice 10 universally accepted principles in the areas of human rights, labor, environment, and anti-corruption. As of May 2017, over 12,000 corporations, labor unions, and civil society organizations from around the world are participating in the UN Global Compact.

In October 2004 Mitsui & Co. signed and pledged its support for the UN Global Compact. Mitsui has been participating as a member of the Global Compact Network Japan and is complying with the principles as part of its own corporate guidelines. Currently Mitsui conducts a companywide survey every other year in order to check compliance with the UN Global Compact principles and is working to comply with and practice the principles on a global group basis.



Ten Principles of the UN Global Compact

Human Rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.

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.

Labor

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 labor;
5. the effective abolition of child labor; and
6. the elimination of discrimination in respect of employment and occupation.

Anti-Corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

Sustainable Development Goals (SDGs)

The United Nations Sustainable Development Goals (SDGs) are a clear statement of global priorities and visions that need to be realized so that poverty can be eliminated and all people can enjoy dignity and equality of opportunity, with consideration given to balancing sustainable growth and the limits of the Earth.

Mitsui uses its capabilities in the five areas of marketing, financing, logistics, risk management, and IT process configuration to develop diverse business operations across nations and regions. As such, we believe that we can leverage these capabilities to make a wide-ranging contribution to the achievement of the 17 goals. We will strive to achieve, in particular, the goals related to our identified material issues in partnership with our stakeholders.

As a corporate member of Global Compact Network Japan, Mitsui will continue to raise awareness of the SDGs in its business organizations, to reflect the SDGs in our business strategies, and to ensure that our business activities are always guided by a determination to contribute to the achievement of the SDGs.

P.17 SDGs and Mitsui & Co.'s Initiative by Materiality





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Participation in Initiatives

World Economic Forum

The World Economic Forum is an independent international organization that engages leaders from the worlds of business, politics, academia, and other sectors of society to shape global, regional, and industry agendas in the spirit of global citizenship, through cooperation between the public and private sectors, for the improvement of the world situation.

As a partner company, Mitsui attends the annual meetings of the World Economic Forum held in Davos, Switzerland every January.

Japan Foreign Trade Council, Inc.: Global Environment Committee, CSR Study Committee

As a member of the Global Environment Committee of the Japan Foreign Trade Council, Mitsui monitors energy use for all trading companies (shosha) and promotes reduce/reuse/recycle ("3R") activities. We also gather information about new energy technology through our business activities and contribute to the development of the trading company sector's voluntary action plan for environmental initiatives for a low-carbon, recycling-oriented society.

Mitsui is also a member of the Japan Foreign Trade Council's CSR Study Committee, which studies CSR-related issues and conducts surveys and research about trends in Japan and overseas. We work with other members on such activities as the formulation and review of the Supply Chain CSR Action Guidelines based on the principles of the Shosha's Corporate Code of Conduct (code of conduct for trading companies).

Japan Business Federation (Keidanren): Committee on Corporate Behavior & Social Responsibility, Committee on Gender Diversity, Committee on Environment and Safety, Committee on Nature Conservation

Mitsui is a member of Keidanren's Committee on Corporate Behavior & Social Responsibility, which works to ensure ethical behavior by businesses, promote CSR, and expand and encourage social contribution activities by businesses and business people, including support for disaster recovery efforts. We are also a member company of the Committee on Gender Diversity, which implements the Action Plan on Women's Active Participation in the Workforce and formulates an action plan to urge employers to promote women to managerial and executive positions, and the Committee on Environment and Safety, which works toward the implementation of environmental policies designed to be compatible with economic activities, including the promotion of voluntary action plans and countermeasures relating to global warming, waste, recycling, and environmental risks. Moreover, since 2012 a Mitsui employee has been seconded to Keidanren's Committee on Nature Conservation, which works to conserve biodiversity and protect the natural environment.

Council for Better Corporate Citizenship (CBCC)

As a member of the Council for Better Corporate Citizenship (CBCC), which was established by Keidanren, Mitsui works

to ascertain the views of various stakeholders, including overseas CSR-related organizations, by participating in presentations and seminars on CSR-related themes.

Japan Forum of Business and Society (JFBS)

Mitsui is a GOLD member of the Japan Forum of Business and Society (JFBS), an academic association that conducts academic research and discussion on the relationship between business and society, focusing on global trends and encouraging cooperative relations among academia, industry, government, labor, and NPOs/NGOs.

Japan Business and Biodiversity Partnership

The Japan Business and Biodiversity Partnership was established through a collaborative initiative by the Keidanren, the Japan Chamber of Commerce and Industry, and Keizai Doyukai (Japan Association of Corporate Executives) with the aim of promoting private-sector initiatives on biodiversity. As a member company, Mitsui promotes biodiversity conservation initiatives in partnership with NPOs, NGOs, research institutions, and other related entities in Japan and overseas. Furthermore, Mitsui contributes to conservation of biodiversity in its supply chains by promoting a sound resource-cycle policy in its business management focusing on the lifecycle of products and services.

Forest Stewardship Council (FSC®)

The Forest Stewardship Council (FSC®) is an international nonprofit organization with members including environmental NGOs, private business corporations, and organizations representing indigenous communities. It promotes the sustainable management and use of the world's forests in consideration of environmental and societal aspects by certifying forests and the processes involved in the distribution and processing of lumber taken from those forests.

Mitsui has obtained FSC® forest management (FM) certification at all 74 of its forests, which total approximately 44,000 hectares, while Mitsui Bussan Forest Co., Ltd., a Mitsui subsidiary, has obtained Chain of Custody (CoC) certification for the processing and distribution of cut lumber. Mitsui is the biggest supplier of Japanese-grown lumber with FSC® certification. As a member of FSC Japan's Board of Directors, Mitsui is helping to promote the FSC® in Japan and to study and prepare principles, standards, and risk assessments for Japan.

Roundtable on Sustainable Palm Oil (RSPO)

The Roundtable on Sustainable Palm Oil (RSPO) is a nonprofit organization established to promote the sustainable production and utilization of palm oil through the conservation of tropical rain forests and biodiversity. Mitsui supports the RSPO's philosophy of contributing to sustainability through industry and has been collaborating on various business-based initiatives since joining the organization in 2008.