May 1, 2025

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

<u>Board of Directors' opinion on Shareholder Proposals</u>

Mitsui & Co., Ltd. ("Mitsui," head office: Tokyo, President and CEO: Kenichi Hori) has received shareholder proposals (the "Shareholder Proposals") dated April 11, 2025 from two shareholders jointly requesting Mitsui to stipulate in the Articles of Incorporation (i) disclosure of financial risk audit by the Audit & Supervisory Board, and (ii) disclosure of the financial impact of failing to meet a 1.5 degree Celsius target under the Paris Agreement at the Ordinary General Meeting of Shareholders to be held on June 18, 2025.

Mitsui hereby announces as follows that it has resolved to oppose the Shareholder Proposals at the Board of Directors meeting held today.

1. Details of the Shareholder Proposals
   Please see Appendix 1.

2. Opinions of the Board of Directors
   Mitsui opposes each of the Shareholder Proposals from the following perspectives:
   Proposal 1:
   - The Audit & Supervisory Board audits the execution of duties by the Directors with a broad scope. Specifying individual and specific matters in the Articles of Incorporation may impair the appropriateness of audits by the Audit & Supervisory Board Members, which are conducted considering the prevailing internal and external environments such as business conditions and various risks, climate change being one of them. Therefore, Mitsui believes that it is not appropriate to specify such matters in the Articles of Incorporation.
   - The Audit & Supervisory Board Members attend the Board of Directors meetings and other meetings of various committees and audit a wide range of items, including Medium-term Management Plans, the governance system, sustainability management, and risk management systems. The audit results and priority audit items for each fiscal year are published in the audit report included in the notice of the Ordinary General Meeting of Shareholders, and the annual securities report.

   Proposal 2:
   - The Articles of Incorporation defines the fundamental framework of a company. Considering that risks including climate change and systems and disclosures related thereto are changing according to the prevailing environment and business conditions, specifying individual and specific matters to be disclosed in the Articles of Incorporation may impair the agility and flexibility of management decisions and business execution. Therefore, Mitsui believes that it is not appropriate to provide for such matters in the Articles of Incorporation.
   - Mitsui, under the supervision of the Board of Directors and the leadership of the Executive Committee, formulates and implements basic policies and strategies related to climate change management, mainly through the Sustainability Committee. Mitsui also appropriately manages climate change risks and discloses the status on its website and in the Annual Securities Report.

For the more detailed opinions of the Board of Directors on each proposal, please refer to the following descriptions.

Proposal 1: Partial amendment to the Articles of Incorporation (Disclosure of financial risk audit by the Audit & Supervisory Board)

Mitsui opposes the proposal for the reasons described in (1) through (3) below. **It is confirmed that the Audit & Supervisory Board agrees with the opinions of the Board of Directors and opposes the Shareholder Proposal.**

(1) The proposed amendment to the Articles of Incorporation may impair the appropriate audits by the Audit & Supervisory Board Members considering the internal and external environments.

- The Audit & Supervisory Board of Mitsui audits the execution of duties by the Directors with a broad scope. Matters to be considered in the course of setting priority audit items and preparing for audit reports are not limited to climate change and vary depending on various risks and then prevailing environment and business situation of Mitsui.
- The Articles of Incorporation provides for the fundamental framework of a company such as business purpose and institutional structure. Specifying individual and specific matters in the Articles of Incorporation may impair the appropriate audits by the Audit & Supervisory Board Members, which are conducted considering the prevailing internal and external environments. Because the Board of Directors expects that the Audit & Supervisory Board and its members conduct audits appropriately responding to the internal and external environments, the Board of Directors believes that it is not appropriate to specify matters to be disclosed in the audit reports in the Articles of Incorporation.

(2) Audits by the Audit & Supervisory Board Members and the Audit & Supervisory Board are appropriate.

- Mitsui's Audit & Supervisory Board Members attend not only the Board of Directors meetings but also the meetings of the advisory committees to the Board of Directors such as the Governance Committee, as well as the Executive Committee meetings and meetings of sub-committees and advisory committees to the Executive Committee such as the Sustainability Committee, the Portfolio Management Committee and the Disclosure Committee. They also audit Medium-term Management Plans, business plans, governance systems, sustainability management including climate change, risk management systems and disclosures thereof.
- Among them, the Sustainability Committee plans, formulates and provides proposals on basic management policies, business activities and corporate policies and strategies related to sustainability including climate change. Main risks and opportunities regarding climate change are included in its agenda. For example, the Sustainability Committee deliberates impacts on financial plans and business strategy associated with the climate change risks and necessary measures to be taken based on the Task Force on Climate-related Financial Disclosures (TCFD).
- The Portfolio Management Committee makes reports on the results of quantitative risk analysis as part of the integrated risk management and checks and reviews the status of the establishment of an integrated risk management system including climate change risks.
- The Disclosure Committee develops principles and basic policy for statutory disclosure, timely disclosure, and other important voluntary disclosure as well as the internal structure, and discusses and determines the materiality of information and appropriateness of the contents to be disclosed. It also covers the integrated reports and sustainability reports.
- In addition to the above, the Audit & Supervisory Board Members carry out multifaceted, effective audit activities such as having regular meetings with the Directors, the members of the Executive

Committee, the general managers of Corporate Staff Divisions, the Chief Operating Officers of business units and other persons, verifying various reports made by the management, confirming the reports and explanations necessary for audit activities, visiting group companies and business sites and investigating Mitsui's businesses.

(3) Information related to the Audit & Supervisory Board Members and the Audit & Supervisory Board has been appropriately disclosed.

- The Directors have broad discretion in executing their duties. Accordingly, the Audit & Supervisory Board and its members have not established evaluation standards for individual issues. However, the audit reports describe the "METHODS AND SUBSTANCE OF AUDIT BY AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD" as the statutory requirement. If the Audit & Supervisory Board or any of its members discovers "material fact constituting misconduct or a violation of any applicable laws and regulations or the Articles of Incorporation in connection with the Directors' performance of their duties," it should be stated in the audit report. The Audit & Supervisory Board or its members were, however, not aware of such a fact in the fiscal year ended March 2024. The audit report was posted on the Notice of the Ordinary General Meeting of Shareholders and published on Mitsui's website. The audit report for the fiscal year ending March 2025 will be posted on the Notice of the Ordinary General Meeting of Shareholders to be published on 16 May 2025.
- In addition, priority audit items and matters to be confirmed by the Audit & Supervisory Board with respect to each item have been published in the Annual Securities Report. The priority audit items for the fiscal year ended March 2024 include "sustainability management," and the Audit & Supervisory Board confirmed (i) steady implementation of portfolio replacement with a focus on sustainability and (ii) steady progress in external disclosures, including new disclosures of Scope 3[*1] greenhouse gas (GHG) emissions.
- Mitsui's disclosures, including disclosures of sustainability, are highly regarded by external parties as stated on Mitsui's website.

[*1] GHG emissions of other companies related to Mitsui's activities.

Proposal 2: Partial amendment to the Articles of Incorporation (Disclosure of the financial impact of failing to meet a 1.5-degrees Celsius target under the Paris Agreement)

Mitsui opposes the proposal for the reasons described in (1) through (3) below.

(1) The proposed amendment to the Articles of Incorporation may impair agility and flexibility of management decisions and business execution.

- The Articles of Incorporation defines the fundamental framework of a company such as business purpose and organizational structure. Mitsui believes that it is not appropriate to provide for individual and specific matters related to the business in the Articles of Incorporation.
- Matters to be considered by the company are not limited to climate change and vary depending on various risks and prevailing environment and business conditions. Particularly, the external environments relating to climate change and the regulations and systems relating to disclosures change rapidly. Considering the need for Mitsui to respond to these changes with agility and flexibility, Mitsui believes that it is not appropriate to specify individual and specific matters to be disclosed in the Articles of Incorporation.
- Mitsui will continue to disclose individual and specific risks including those related to climate change and its response to such risks in a flexible manner through engagements with various stakeholders.

(2) Mitsui has established the necessary systems for responding to climate change and is conducting appropriate risk management.

(i) Systems for responding to climate change

- Mitsui has positioned addressing climate change as one of its key management issues and makes efforts in good faith under the supervision of the Board of Directors and the leadership of the Executive Committee. As a subcommittee of the Executive Committee, the Sustainability Committee plans, formulates and provides proposals on basic management policies, business activities and corporate policies and strategies relating to climate change. The members of the Sustainability Committee are the CSO and several Directors, as well as the general managers of Corporate Staff Divisions and the Chief Operating Officers of business units, and the Audit & Supervisory Board Members serve as observers. The corporate policy and measures for environmental and social risks including climate-related risks (transition risk and physical risk) are deliberated by the Sustainability Committee and are regularly submitted and reported to the Executive Committee and the Board of Directors.
- Further, Mitsui has established a Sustainability Advisory Board, which is composed of external experts with knowledge of environmental and social issues including climate change, and utilizes information and advice provided by its members in deliberations by the Sustainability Committee.
- In addition to the submissions and reporting described above, the Board of Directors discussed the business portfolio considering climate change measures at the free discussions between the Directors and Audit & Supervisory Board Members held in October 2024. As a result of these ongoing initiatives, Mitsui made changes to its portfolio, including two sales transactions of coal-fired power generation businesses during the term of the current Medium-term Management Plan.
- For details about the principal sustainability-related matters to be submitted and reported and the system for promoting sustainability management, please refer to Materials for the Business Briefings on Sustainability Management held on March 14, 2025.

Status of Sustainability Management Promotion[*1]

*1 Primarily regarding content related to the environment and society *2 Structure for FY March 2025 *3 The above is the list of board members the Company particularly expects to have expertise and knowledge regarding environment and society, as shown in the skill matrix for FY March 2024. *3 From April 1st, 2025, Mr. Kazumasa Nakai assumed the CSO position.

(ii) Climate change risk management

- Mitsui utilizes scenario analysis for making decisions on investment projects. Specifically, Mitsui conducts scenario analysis of transition risks in order to understand the impact on Mitsui's business in multiple climate change scenarios such as those described in World Energy Outlook published annually by the International Energy Agency (IEA).
- Regarding physical risks, Mitsui utilizes external advisors and analyzes each future risk item (as of 2030 and 2050) for invested assets with high physical risk impact with reference to the Representative Concentration Pathway (RCP) used by the Intergovernmental Panel on Climate Change (IPCC).
- In addition to the above, Mitsui conducts environmental and social due diligence in new investment projects and risk management through an internal carbon pricing system. For details, please refer to Appendix 2 "Business Status Regarding Climate Change."

(3) Information related to climate change risk has been disclosed appropriately.

- With respect to transition risk, Mitsui has selected 10 businesses significant in scale of business operations and climate change impact and analyzed the impact on profit in each scenario. Mitsui has also disclosed its understanding of the business environment for each scenario, as well as the impacts on the business and measures to be taken based on this understanding.
- For oil and gas development, LNG, metallurgical coal, and thermal power generation, which Mitsui has judged to be particularly significant, Mitsui has analyzed as follows the impact on profit (compared to the base case) taking into account its understanding of the business environment and various scenarios and disclosed it on the Sustainability website.

Impact on profit in a 1.5°C scenario

(Unit: Million USD)

	FY March 2030	FY March 2040	FY March 2050
Oil & gas and LNG	300-500	300-500	100-300
Metallurgical coal	300-500	Less than 100	Less than 100
Thermal power generation	Less than 100	Less than 100	Less than 100

- Mitsui engages in a wide range of business activities in various countries and regions, and if abnormal weather conditions increase due to climate change, there is a possibility that risks will materialize and cause effects on its business. Therefore, Mitsui analyzed the locations of the main invested assets with high physical risk exposure and mapped them based on risks and disclosed the results on the Sustainability website.
- Taking into account various analyses and evaluations including the above matters, Mitsui considers the Energy segment to be particularly significant from the perspective of climate change and has published the details thereof in the Annual Securities Report. The main assets in the Energy segment recorded in the consolidated statements of financial position as of the end of the fiscal year ended March 2025 were approximately 1.6 trillion yen (after deduction of provisions). The book value of these assets will decrease towards the end of operations through depreciation and fair value valuation.
- The fair value of business in the Energy segment is primarily affected by the price of oil, and the assumptions are estimated by considering the recent market price and the medium-to long-term outlook published by several third-party organizations. This assumption price is disclosed in the flash report for the consolidated financial results for the year ended March 31, 2025 [IFRS].
- Mitsui presents its business status regarding climate change as the status of business portfolio enhancement in Appendix 2 “Business Status Regarding Climate Change.”
- As stated on our website, Mitsui’s disclosures, including those related to sustainability, have achieved high evaluations from external parties.

Appendix 1 Shareholder Proposals
Appendix 2 Business Status Regarding Climate Change
Appendix 3 Stance on Disclosure and External Evaluations

For further information, please contact:
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Notice:
This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui’s current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui’s latest Annual Securities Report and Semi-annual Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.

Appendix 1. Shareholder Proposals

Proposal 1
Partial amendment to the Articles of Incorporation (Disclosure of financial risk audit by Audit & Supervisory Board)

The following clause shall be added to the Articles of Incorporation:

CHAPTER V: AUDIT & SUPERVISORY BOARD MEMBERS AND THE AUDIT & SUPERVISORY BOARD
Article 33: DISCLOSURE OF FINANCIAL RISK AUDIT BY THE AUDIT & SUPERVISORY BOARD

Noting the Company's increasing acute and systemic financial risks due to material issues such as corporate accountability and climate change, and the duties of the audit and supervisory board and its members to oversee the effectiveness of the execution of duties by the Directors, in order to enhance long-term value, the Company shall disclose the following in the Audit Report:

(i) the audit and supervisory board's assessment of the appropriateness of our company's strategy, policies and processes to mitigate financial risks associated with material issues (including, the appropriateness of the process and results of reviewing the financial risks to which our company may be exposed, both when risk management is properly implemented and when it is inadequate) and the reasons of the assessment; and,

(ii) the framework, including the criteria for the assessment, for auditing the oversight of the Company's risk controls with respect to identified material issues.

The disclosure should be produced at reasonable costs and omit proprietary information.

Reasons for proposal:
This proposal requests the Company disclose the necessary information in the Audit Report for shareholders to determine whether the Directors of the Company are effectively monitoring risk.

Shareholders are unable to assess whether the board and its current processes are adequately monitoring the management's use of risk controls. Given the recent cases of malfeasance abroad, shareholders have legitimate concerns over the effectiveness of the current board oversight system. This doubt extends to whether the oversight system for other material risks (such as climate-related financial risks) is effective.

The Audit & Supervisory Board's report for FY2023 identified no issues with the oversight by the Directors, for example. However, shareholders are not advised of the basis of such an assessment. The Company should disclose the basis of its conclusion, given that they are accountable under the Companies Act and the Corporate Governance Code to the shareholders.

This proposal would improve the corporate governance of the Company and lead to the enhancement of mid- to long-term corporate value. It would benefit all shareholders, including the shareholders who are not given access to the Directors.

Proposal 2

Partial amendment to the Articles of Incorporation (Disclosure of the financial impact of failing to meet a 1.5 degree Celsius target under the Paris Agreement)

The following Chapter shall be created and added to the Articles of Incorporation:

Chapter Y: "Climate-risk management"

Clause Z: Disclosure of the financial impact of failing to meet a 1.5 degree Celsius target under the Paris Agreement

Noting the Company's vision of net zero emissions by 2050, the Paris Agreement's commitment to pursue efforts to limit global warming to 1.5 degrees Celsius, the projected economic costs of physical climate change risks, and the Company's current business trajectory, the Company shall disclose quantitative assessments of:

(i) the projected financial impacts of transition risks facing the Company's current strategy and operations under a 1.5 degree Celsius warming scenario, including potential asset impairments;

(ii) the projected financial impacts of physical risks facing the Company's current strategy and operations under a scenario in which warming overshoots the Paris Agreement's temperature goals, such as the Network for Greening the Financial System (NGFS) Current Policies scenario or other reasonable scenario, including potential asset impairments; and

(iii) the degree to which the projected financial impacts described in i) and ii) will affect capital expenditure assessments and decisions.

The disclosure should be produced at reasonable costs and omit proprietary information.

Reasons for proposal:

This proposal requests the Company disclose the financial impact facing the Company, including significant capital expenditure plans under key climate scenarios, including a 1.5°C warming scenario and the overshoot scenarios.

The Company fails to disclose such assessments despite facing significant financial risks. Its current business is aligned with a 3.6°C outcome according to MSCI analysis. This leaves the Company vulnerable to transition risks, including potential asset impairments, due to market and policy shifts needed to meet the Paris Agreement's climate goals.

Climate science demonstrates that a 1.5°C warming outcome presents less climate-related financial risk than higher warming scenarios. By contrast, under a 2.3°C scenario, physical impacts could cost Japan's economy US$9.2 trillion by 2050.

The disclosure requested by this proposal would enable investors to better assess how climate change may affect the Company's financial stability and future profitability. In addition, enhanced transparency will support constructive engagement with shareholders and contribute to strengthening the Company's medium- and long-term corporate value.

Appendix 2. Business Status regarding Climate Change

①. Our Climate Change-Related Goals

- We aim to achieve net-zero emissions as our Vision for 2050 and have set the following interim targets for 2030 as the pathway towards achieving the 2050 goal.

Climate Change Target and its Progress

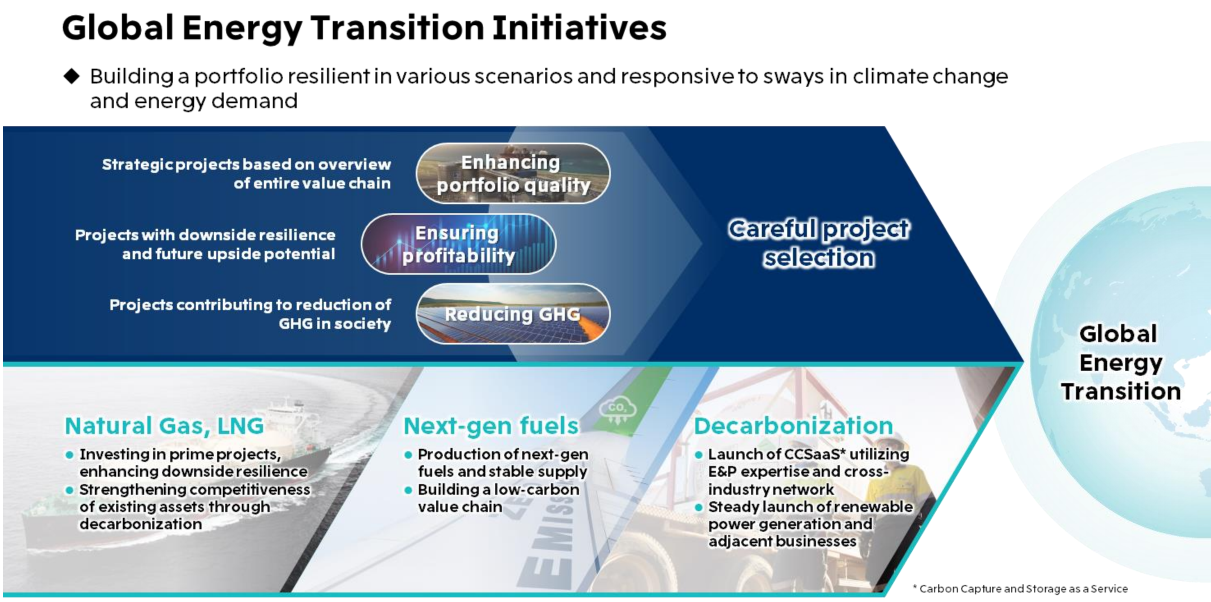
(Unit: Millions of tons)

	FY Mar 2020 actual	FY Mar 2024 actual	2030 Target
GHG Impact (Scope 1+2+3 Category 15)	34	29	17
Gross GHG emissions (Scope 1+2+3 Category 15)	44*1	34	31
Mitsui & Co. and its subsidiaries*2 (Scope 1+2)	0.8	0.6	0.4
Renewable energy ratio (Power generation business)	14%	29%	30+%

*1 Emissions in the baseline year (the fiscal year ended March 2020) include the expected increase in emissions from standard operation of thermal power generation projects that have reached FID (final investment decision) *2 excluding un-incorporated joint ventures

②. Initiatives for Reducing GHG Emissions by Our Company and Society

- In our three-year Medium-term Management Plan covering FY March 2024 to FY March 2026, we have outlined three Key Strategic Initiatives, one of which is “Global Energy Transition.” This initiative aims to provide *real solutions* through our business operations from the perspectives of both stable energy supply and response to climate change. We have held the Business Briefing on Sustainability Management and announced we will invest approximately 600 billion yen in investments for growth under this initiative during our Medium-term Management Plan and expect a profit of approximately 270 billion yen for FY March 2030.



To achieve our goals, we are working to improve our business portfolio while advancing the use of renewable energy in existing operations and considering the introduction of CCS*1 and other measures. The main progress is as follows:

(Related portfolio transitions)

	FY March 2015	FY March 2025	(Future)
Ratio of Coal-Fired Power Generation in Power Generation Projects	36%	8%	Notes
Ratio of Renewable Energy in Power Generation Projects	8%	35%	Over 30% by 2030 （Achieved）
Participation in Thermal Coal Mines	Bengalla mine, etc.	None	Notes
Ratio of Gas in Natural Gas and Crude Oil Equity Production Volume	67%	78%	FY March 2027 ：83%

*Notes: Based on our understanding of the governmental policies and targets that countries have set under the Paris Agreement and discussions taking place across the globe, we have formulated the following policies.

- ■ We will not invest in any new coal-fired power plant projects. We are studying plans to exit from our remaining coal-fired power assets* by 2040. We take into account the responsibility of the current owners to address the impact on local communities of power purchase agreements which will continue into the 2040s, and to ensure appropriate returns for our shareholders, as preconditions for proceeding with exit.
- ■ We do not hold any thermal coal mine interests in the coal business. Our policy is not to acquire any new interests in thermal coal mines.

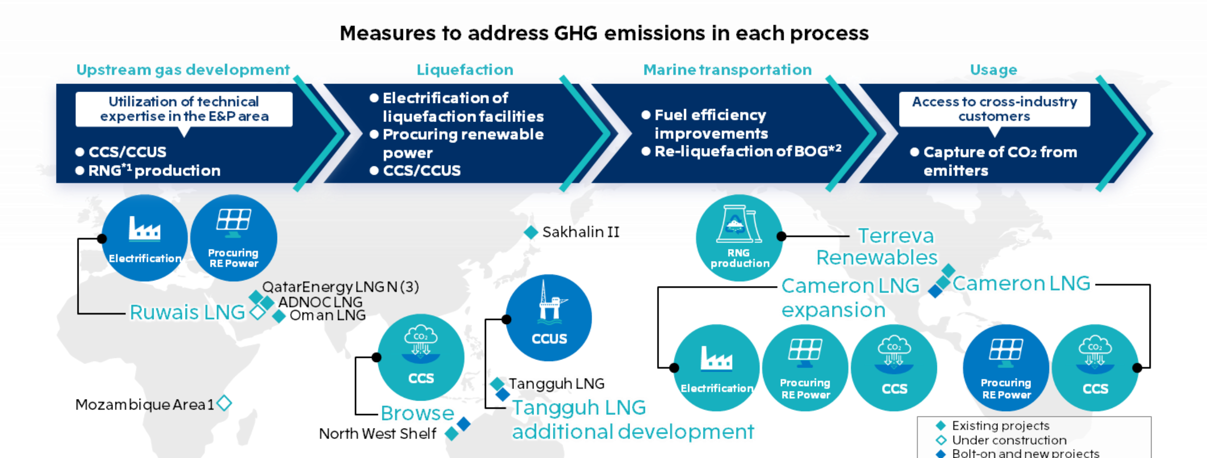
- In our natural gas and LNG business, we are promoting low-carbon measures such as CCS/CCUS*1 initiatives and electrification of facilities, regardless of whether they are new or existing projects. By advancing GHG reductions throughout the value chain, we aim to mitigate future risks and secure sustainable competitive advantages through differentiation.
- In the field of next-generation fuels, we made progress in 2024 and 2025 with the commencement of construction and final investment decisions for low-carbon ammonia production projects in the United Arab Emirates and the United States.
- Efforts in emission credit creation projects are also accelerating. In May 2022, we participated in an emission credit project through the regeneration of primary forests in Australia.

These initiatives are expected to serve as a counterbalance for our energy business through the added value of low-carbon products and the rise in emission credit prices when the market environment changes due to climate change response impacts.

*1 Carbon Capture and Storage (CCS) and Carbon Capture, Utilization, and Storage (CCUS)

Low-carbon Measures in LNG Projects

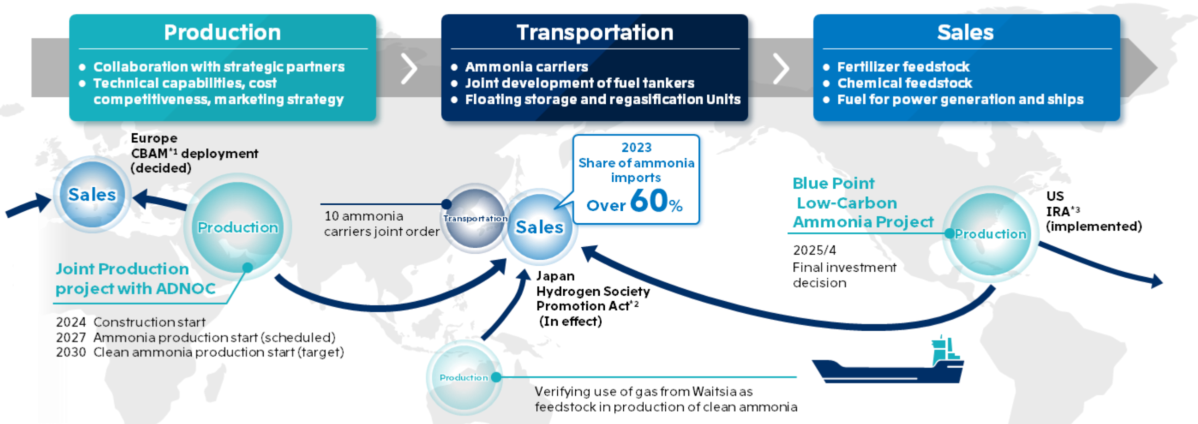
- We aim to ensure sustainable competitive advantage by taking measures to address GHG emissions



*1 Renewable natural gas
*2 Boil off gas: gas that vaporizes due to natural heat input from outside the storage tank when transporting and storing low-temperature liquids such as LNG

Low-Carbon Ammonia: Building a Value Chain

- Steady progress on projects through collaboration with strategic partners such as ADNOC in Abu Dhabi and CF Industries in N. America
- Combining cross-industry track record and expertise between Energy and Chemicals, and Mobility business units



*1 Carbon Border Adjustment Mechanism *2 Act to provide *support due price gaps and support for developing hubs*
*3 Support measures for climate change-related investment under the Inflation Reduction Act

③. Risk Management in Relation to Response to Climate Change

As stated in the Board of Directors' opinions in Proposal 2, our company has established the necessary framework and is appropriately managing risks in relation to response to climate change. This includes the following initiatives in addition to scenario analysis.

- In making investment decisions, we utilize scenario analysis to address multiple climate change scenarios. We have established a framework that ensures maximum consideration for the environment and society not only at the start of new projects but also during operations and at the time of withdrawal.
- When planning new business, we assess the environmental and social impact from the aspects of climate change, pollution prevention, ecosystems, water stress, human rights, working environments, and occupational health and safety. Depending on whether certain quantitative and qualitative standards are met or not, the Board of Directors, the Executive Committee, and the Representative Directors, who supervise environmental and social risks, decide whether to proceed with the business.
- We have introduced an internal carbon pricing system, which is used as one of the factors in investment decisions for new projects and also for risk assessment of existing businesses. For pricing, we refer to prices published by external organizations, applying prices over the period until 2050. Under the 2°C scenario, we apply prices of approximately 140-220 USD/ton for developed countries and approximately 50-160 USD/ton for other regions. Under the 1.5°C scenario, we apply prices of approximately 220-250 USD/ton for developed countries and generally 50-220 USD/ton for other regions.

Appendix 3. Stance on Disclosure and External Evaluations

<Our Stance>

- We have established a "Disclosure Committee" as a sub-committee of the Executive Committee. The Disclosure Committee is chaired by the CFO, with the CSO and General Counsel serving as vice-chairs. The committee is composed of the J-SOX chairperson, the General Managers of Human Resources & General Affairs Division I, the Strategic & Administrative Legal Division, the Corporate Planning & Strategy Division, the Corporate Communications Division, the Corporate Sustainability Division, the Global Controller Division, the Finance Division, and the Investor Relations Division. Additionally, the Full-time Audit & Supervisory Board Members attend as observers.
- The Disclosure Committee is responsible for formulating principles and basic policies regarding statutory disclosures, timely disclosures, and significant voluntary disclosures within the company, as well as establishing internal systems. The committee also determines and assesses the importance of information and the appropriateness of disclosure content in statutory disclosures, timely disclosures, and significant voluntary disclosures.
- Additionally, we have established the "Corporate Disclosure Policy" as the foundation for the requirements and procedures of our disclosures, ensuring that investors can form appropriate investment decisions.

Through the aforementioned framework, we strive to provide appropriate information to our shareholders and investors.

<Evaluations from Third Parties>

(Disclosure) - Only available in Japanese with the exception of SX Brand 2024

Institution Name	Evaluations
Securities Analysts Association of Japan	Awards for Excellence in Corporate Disclosure (8 consecutive years, 9th time overall)
Ministry of Economy, Trade and Industry of Japan	SX Brand 2024
Daiwa Investor Relations Co., Ltd.	Internet IR Excellence Award Internet Sustainability Excellence Award
Nikkei Integrated Report Award	Award for Excellence
GPIF (Government Pension Investment Fund)	Excellent Integrated Reports selected by GPIF's Asset Managers Excellent TCFD Disclosure selected by GPIF's asset managers
Financial Services Agency	Best Practices for Narrative Information Disclosure (Annual Securities Reports) 2024 "Human Capital, Diversity and Human Rights" 2023 "Sustainability topic" 2022 "Social (human capital, diversity)", Corporate Governance, Status of Audits"

(ESG Rating Agencies)

Rating Agency	Rating（2024）
FTSE	4.6 of 5 points (Industry Average 2.4)
MSCI	AA (2nd out of 7 levels)
CDP（Climate change）	A (Highest rating out of 8 levels)
DJSI	CSA Score 62 of 100 points (Industry Average 29))
Sustainalytics	31.5 (Ranked 29th out of 137 companies in the industry)

（**Key disclosure documents**）

General	Annual Securities Report Notice of Ordinary General Meeting of Shareholders including Audit & Supervisory Board's Audit Report and Other Items Subject to Measures for Electronic Provision for Ordinary General Meeting of Shareholders
Sustainability related	Sustainability Report 2024 （Latest information is in Sustainability Website） Sustainability Management-Climate Change and Natural Capital-Global Energy Transition（Investor Day 2024）

The notice of the 106th Ordinary General Meeting of Shareholders is scheduled to be published on our company's website on May 16, 2025.