MITSUI & CO.

Notice of the 97th Ordinary General Meeting of Shareholders

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MITSUI & CO., LTD.

From the President

We are pleased to bring you notice of the 97th annual general meeting of shareholders.

First and foremost, on behalf of Mitsui & Co., Ltd., I would like to express our deepest sympathies to all those who have been affected by the 2016 Kumamoto Earthquake and my wishes for the earliest possible recovery of the affected areas. We hope that recovery of the affected region will proceed quickly.

As the effect of the Chinese economic slowdown spreads across the entire global economy, there is no significant change in the supply and demand environment for mineral resources and energy. As such, commodity prices for mineral resources and energy have remained stagnant since January of this year. Under such circumstances, we revised long-term price outlook, which resulted in a recording of considerable impairment losses during the year ended March 31, 2016, mainly in the areas of mineral resources and energy.
The majority of the one-time impairment loss arose from existing businesses that are still generating cash, and in conjunction with future market recovery, these businesses are expected to contribute to the Company's profit as a strong revenue base. However, giving serious consideration to this result, and as the current market conditions are expected to continue, the Company will work together to reduce the cost and further ensure our investment discipline, which has cash flow management at its core, and enhance underlying earning strength and reinforce downside resistivity against decreases in market conditions.

Furthermore, the Company will create value that meets our customer's needs, and contribute to a sustainable society by strategically investing our company's business resources into areas where we should focus our efforts, and accelerating the creation of a revenue base in accordance with our seven "Key Strategic Domains," as well as efforts for the next generation.

On behalf of the board and our organization as a whole, I look forward to your ongoing support.

May 2016

Tatsuo Yasunaga
Representative Director, President and Chief Executive Officer
Mitsui & Co., Ltd.

Contents

Notice of the 97th Ordinary General Meeting of Shareholders 2

Attachment to Convocation Notice

● **Business Report** 4

I. Business Review 4
1. Operating environment
2. Operating results, financial condition, etc.
3. Progress with the Medium-term Management Plan
4. Outline of financing and capital expenditure
5. Trends in value of group assets and operating results
6. Key issues to address

II. Corporate Outline 21
1. Principal group business
2. Principal group offices
3. Shares of Mitsui & Co., Ltd.
4. Subscription rights to shares, etc.
5. Principal shareholders
6. Group employees
7. Principal sources of borrowings
8. Principal subsidiaries
9. Senior company officers and auditors
10. Details of independent auditors
11. Corporate governance
12. Necessary systems to ensure appropriate operations and status of operations of the systems

● **Consolidated and Non-Consolidated Financial Statements** 40
Consolidated Statements of Financial Position 40
Consolidated Statements of Income 41
Consolidated Statements of Changes in Equity 42
Consolidated Statements of Comprehensive Income [Supplementary Information] (Unaudited) 43
Consolidated Statements of Cash Flows [Supplementary Information] (Unaudited) 44
Segment information [Supplementary Information] (Unaudited) 45
Balance Sheets 47
Statements of Income 48
Statements of Changes in Equity 49

● **Independent Auditor's Report** 51

● **Audit & Supervisory Board's Audit Report** 55

Reference Materials for the Exercise of Voting Rights 57

Execution of voting rights in writing or electronically (via the Internet or other means) 72

Note : The term "the Group" refers to "corporate organizations" as defined in Article 120, Paragraph 2 of the enforcement regulations of the Companies Act of Japan.

MITSUI & CO., LTD.
1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo
May 31, 2016

To the shareholders of Mitsui & Co., Ltd.:

Notice of the 97th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 97th Ordinary General Meeting of Shareholders (the "Meeting") of Mitsui & Co., Ltd. (the "Company" or "Mitsui"), to be held as set forth below.

If you are able to attend the Meeting, please present your voting card (enclosed) at the Meeting reception desk on the day of the Meeting.

If you are unable to attend the Meeting, you may vote in writing or electronically (via the Internet or other means). In that case, please review the "Reference Materials for the Exercise of Voting Rights" on pages 57-71 and exercise your voting rights by 5:30pm (Japan standard time) on Monday, June 20, 2016. (Please also refer to the enclosed "Execution of Voting Rights in Writing or Electronically (via the Internet or Other Means)" on pages 72-73.)

Yours sincerely,
Tatsuo Yasunaga
Representative Director, President and Chief Executive Officer
Mitsui & Co., Ltd.

1. Date and Time: June 21, 2016 (Tuesday) at 10:00 am (doors open from 9:00 am)

2. Place : 13-1, Takanawa 3-chome, Minato-ku, Tokyo

Grand Prince Hotel New Takanawa, International Convention Center Pamir

Note: In the event that Room 1 becomes full, directions will be given to additional rooms, and we ask for your understanding in this regard.

3. Agenda

MATTERS TO BE REPORTED

1. Reports on the Business Report, Consolidated Financial Statements for the 97th Fiscal Year (from April 1, 2015, to March 31, 2016), and the Results of the Audit thereof by the Independent Auditor and the Audit & Supervisory Board.
2. Reports on the Financial Statements for the 97th Fiscal Year (from April 1, 2015, to March 31, 2016).

PROPOSED RESOLUTIONS

Item 1: Dividend of Surplus for the 97th Fiscal Year
Item 2: Partial Amendments to the Articles of Incorporation
Item 3: Election of Fourteen (14) Directors

Please refer to the "Reference Materials for the Exercise of Voting Rights" on pages 57-71 for details of the proposed resolutions and related information.

4. Notes regarding the Execution of Votes

(1) Where there is no indication of either "approval" or "disapproval" of the respective proposed resolutions on the voting card, it shall be deemed that each of the Items was approved.

(2) Duplication of votes

1) Where votes have been cast several times electronically, the vote cast last will be taken as the validly exercised vote.

2) Where votes have been cast both electronically and by voting card, the vote that arrives at the Company latest (in terms of days) will be taken as the validly exercised vote. Further, in the event that duplicated votes arrive at the Company on the same day, votes cast electronically over the Internet, etc., will be taken as the validly exercised votes.

* In case of voting by proxy, please have the proxy present the voting card along with written proof of their right of proxy at the Meeting reception desk. As per the Company's Articles of Incorporation, each shareholder owning voting rights in the Company is entitled to appoint one (1) proxy who is also a shareholder of the Company entitled to voting rights at the Meeting.

◎ Where there are changes in either the schedule or venue as well as to the Reference Materials for the Exercise of Voting Rights, the Business Report, the Financial Statements, or the Consolidated Financial Statements, these changes will be posted on the Company's website.

◎ Based on relevant laws and the Company's Articles of Incorporation, the following items are posted on the Company's website and are therefore not included in the documents accompanying this Convocation Notice. If you would like to receive these items by mail, please telephone the Company at 81 (3) 3285-1111 to request.

- **Notes to Consolidated Financial Statements (97th Fiscal Year from April 1, 2015, to March 31, 2016)**
- **Notes to Non-Consolidated Financial Statements (97th Fiscal Year from April 1, 2015, to March 31, 2016)**

Accordingly, portions of the consolidated and non-consolidated financial statements audited by the independent auditors in the preparation of the Independent Auditor's Report are available only on the Company's website.

<<Website>>

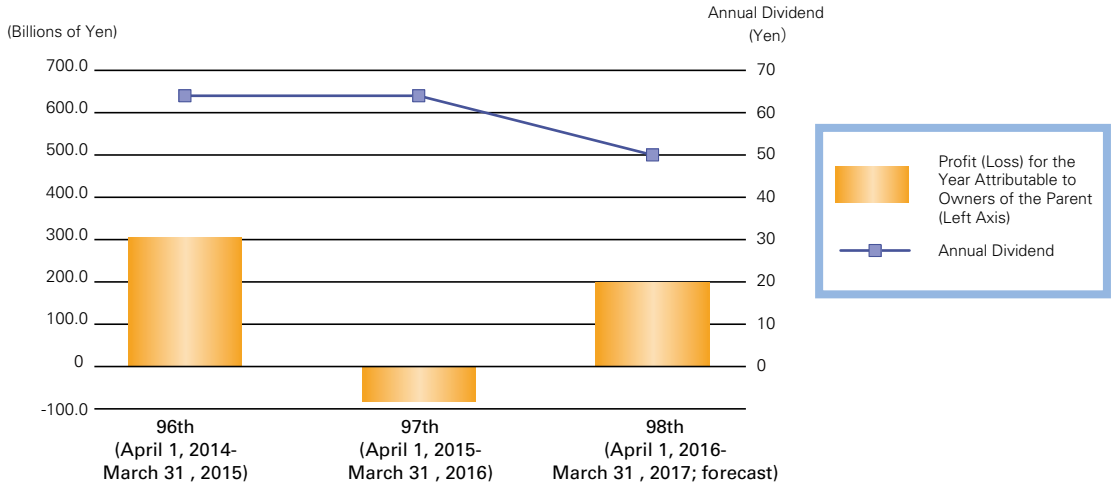
http://www.mitsui.com/jp/en/ir/information/general/index.html

Attachment to Convocation Notice

Business Report (April 1, 2015, to March 31, 2016)

	96th (April 1, 2014 – March 31, 2015)	97th (April 1, 2015 – March 31, 2016; current consolidated fiscal year)	98th (April 1, 2016 – March 31, 2017; forecast)
Profit (Loss) for the Year Attributable to Owners of the Parent	¥306.5 billion	¥(83.4) billion	¥200.0 billion
Annual Dividend	¥64.00	¥64.00(*) (Interim dividend: ¥32.00)	¥50.00

(*) For the 97th fiscal year from April 1, 2015, to March 31, 2016, the Company intends to propose a **year-end dividend** of **¥32.00** per share at the Ordinary General Meeting of Shareholders scheduled to be held on June 21, 2016.
Please refer to page 57 of the "Reference Materials for the Exercise of Voting Rights."



I. BUSINESS REVIEW

1. Operating environment

In the global economy during the fiscal year under review, in addition to the continuing weak trend in emerging countries, the sense of a slowdown is also being seen in developed countries such as the United States, and overall growth lacked resilience.

In financial markets, the large decline in the entire commodities markets, including crude oil, continued against the backdrop of slowing economic growth in emerging economies and other such developments. In the foreign exchange market, entering 2016, the view that the pace of U.S. interest rate hikes was more gradual than initially assumed led to dollar depreciation, with an unstable situation continuing.

In the United States economy, while steady growth continued due to higher consumer spending and housing investment backed by growing employment and rising wages, the drop in capital expenditure mainly in the energy industry due to declining oil prices resulted in slowed growth in the second half of the fiscal year.

In the European economy, the trend of increase in consumer spending continued, driven by low oil prices and gradual improvement in employment, but with the debt crisis in Greece and the refugee issue, overall recovery was slow.

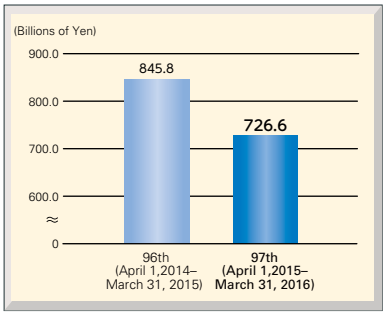
Growth continued to be sluggish in the Chinese economy, hampered by debt problems facing the nation's local governments, reductions in excess production capacity, and continued adjustments in the real estate market. In other emerging economies, there are countries including mainly resource exporting countries facing capital flight, meaning attention must be paid to market trends in emerging countries.
In the Japanese economy, the large increase in foreign visitors to Japan was a positive factor, but the continued budget-minded household spending combined with unfavorable weather conditions caused a drop in consumer spending. These factors as well as sluggish exports from the slowdown in emerging economies led to a continued standstill.

2. Operating results, financial condition, etc.

1. Results of Operations

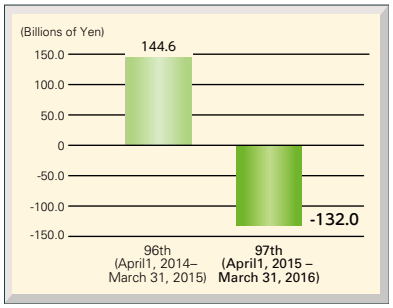
- **Gross Profit** for the year ended March 31, 2016 totaled **¥726.6 billion**, a decline of ¥119.2 billion from the corresponding previous year. The Energy Segment reported a decline due to lower crude oil and gas prices, which was partially offset by higher production. The Mineral & Metal Resources Segment reported a decline due to lower iron ore prices, which was partially offset by cost reductions and the positive impact of exchange rate fluctuations. Meanwhile, the Americas Segment reported an increase due to a solid performance in methionine business, despite a decline in sales volume of oil and gas well tubular products.

Gross Profit



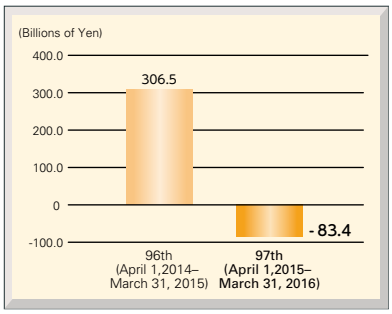
- **Share of Profit (Loss) of Investments Accounted for Using the Equity Method** for the year ended March 31, 2016 was **¥132.0 billion of loss**, a deterioration of ¥276.6 billion from the corresponding previous year. The Mineral & Metal Resources Segment reported a decline due to impairment losses at two copper businesses in Chile and impairment losses at the resource business in Brazil. The Energy Segment reported a decline due to an impairment loss at an Australian LNG project, and the Machinery & Infrastructure Segment reported a decline due to impairment losses in the independent power producer (IPP) businesses.

Share of Profit (Loss) of Investments Accounted for Using the Equity Method



- **Profit (Loss) for the Year Attributable to Owners of the Parent** for the year ended March 31, 2016 totaled **¥83.4 billion of loss**, a deterioration of ¥389.9 billion from the corresponding previous year. In addition to the above, the main reasons for the deterioration were:
  - **Gain on Securities and Other Investments—Net** increased by ¥50.7 billion from the corresponding previous year to **¥93.2 billion.** Profit was recorded in relation to the foreign exchange translation due to the liquidation of the UK holding company, which managed LNG projects in the Middle East and Africa in an integrated manner, and a gain on sale of a stake in a mining machinery sales and service company based in Mexico was recorded.

Profit (Loss) for the Year Attributable to Owners of the Parent



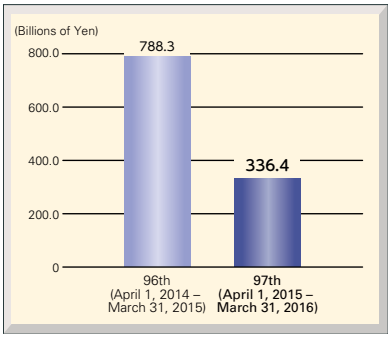
- **Impairment Loss of Fixed Assets—Net** was **¥89.0 billion**, a deterioration of ¥9.1 billion. Impairment losses were recorded at coal mining operations in Australia, shale oil and gas businesses in the United States, and oil and gas fields in the North Sea.
- **Gain (Loss) on Disposal or Sales of Fixed Assets—Net** was **¥11.7 billion of loss**, a deterioration of ¥13.1 billion. A retirement loss was recorded for oil field interests in the Middle East.
- **Other Expense—Net** was **¥32.1 billion loss**, a decline of ¥2.8 billion. Exploration expenses decreased, including those recorded at oil and gas producing businesses.
- **Dividend Income** declined by ¥59.4 billion to **¥54.7 billion**. Dividends from LNG projects declined.
- **Income Taxes** declined by ¥13.7 billion to **¥91.2 billion**. Income taxes declined in response to a decline in profit before income taxes, and a tax system revision in Japan.

EBITDA(*) declined by ¥451.9 billion to **¥336.4 billion**.

(*) We use EBITDA as a measure of underlying earning power.
EBITDA is the total of "Gross profit," "Selling, general and administrative expenses," "Dividend income" and "Share of profit (loss) of investments accounted for using the equity method" from the consolidated statements of income and "Depreciation and amortization" from the consolidated statements of cash flows.

Return on Equity ("ROE") for the year ended March 31, 2016 was **minus 2.2%**, 9.9 points down from the 7.7% recorded in the corresponding previous year.

EBITDA

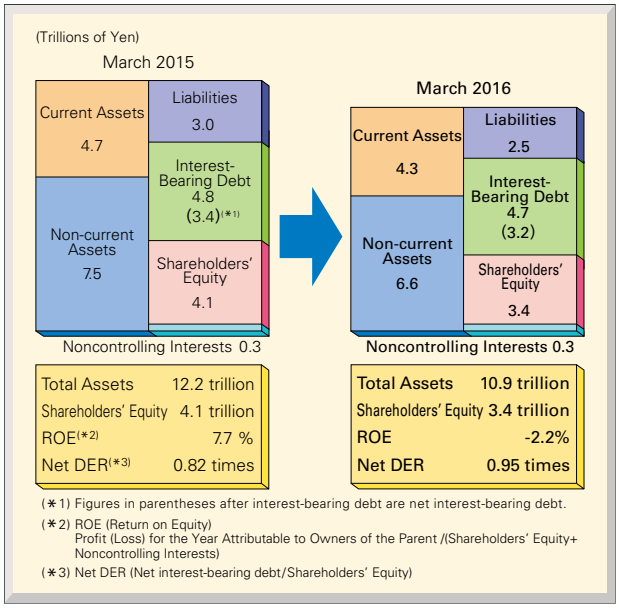


2. Financial Condition and Cash Flows

Financial Condition

Total assets as of March 31, 2016 were **¥10,910.5 billion**, a decline of ¥1,292.4 billion from the previous fiscal year-end. Of these, non-current assets declined by ¥848.6 billion, due mainly to the recording of impairment losses, the effects of yen appreciation, and a decline in fair value. **Net interest-bearing debt** (interest-bearing debt less cash and cash equivalents and time deposits) decreased by ¥167.2 billion to **¥3,215.0 billion**. **Shareholders' equity**(*) decreased by ¥720.1 billion to **¥3,379.7 billion**, due mainly to the effects of yen appreciation and a decline in fair value. As a result, the net debt-to-equity ratio ("Net DER") was 0.95 times, 0.13 points higher as of the previous fiscal year-end.

(*) The term "Shareholders' equity" refers to "Total equity attributable to owners of the parent" as shown in the "Consolidated Statements of Financial Position" on page 40.



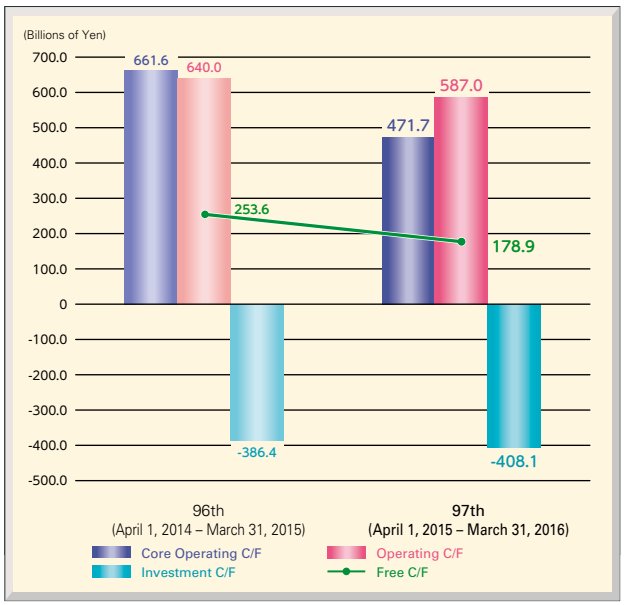
Cash Flows

Net cash provided by operating activities for the year ended March 31, 2016 was **¥587.0 billion**, a decline of ¥53.0 billion from the corresponding previous year. **Core operating cash flow**, excluding the net cash flow from an increase or a decrease in working capital provided by operating activities, was **¥471.7 billion**, a decline of ¥189.9 billion.

Net cash used in investing activities was ¥408.1 billion, an increase of ¥21.7 billion, owing mainly to new investments. As a result, **free cash flow** – the sum of net cash provided by operating activities and net cash used in investing activities – was a **net inflow of ¥178.9 billion**.

Net cash used in financing activities was **¥50.5 billion**, a decline of ¥75.7 billion from the corresponding previous year.

Cash Flows



3. Overview of Operating Segments

The Company develops business activities by structuring its business organization along two axes: products and regions. The product axis comprises headquarters business units, which operate independently under their respective product strategies. Headquarters business units also cooperate horizontally across business units to better deploy the Company's comprehensive strength. The regional axis consists of regional business units, which are staffed by experts in the respective local markets who build close relationships with leading companies in those markets, and are the cornerstone of the Company's global strategy.

These business units are organized into seven product segments, based on the properties and characteristics of the products they handle, and three regional segments.

(1) Results by Operating Segment

Profit (loss) for the year attributable to owners of the parent by operating segments is as follows:

(Billions of Yen)

	Operating Segments	Year ended March 31, 2016	Year ended March 31, 2015	Increase / (Decrease)
Product Segments	Iron & Steel Products	6.3	8.5	(2.2)
	Mineral & Metal Resources	(162.5)	60.9	(223.4)
	Machinery & Infrastructure	18.3	45.7	(27.4)
	Chemicals	17.7	3.7	14.0
	Energy	(3.9)	119.7	(123.6)
	Lifestyle	(14.0)	(5.9)	(8.1)
	Innovation & Corporate Development	16.1	9.9	6.2
Regional Segments	Americas	28.3	25.8	2.5
	Europe, the Middle East and Africa	3.5	3.4	0.1
	Asia Pacific	11.6	30.5	(18.9)
	Total	(78.6)	302.2	(380.8)
	All Other	7.4	8.3	(0.9)
	Adjustments and Eliminations	(12.2)	(4.0)	(8.2)
	Consolidated Total	(83.4)	306.5	(389.9)

Notes :

1. "All Other" principally consisted of the Corporate Staff Unit which provides financing services and operations services to external customers and/or to the companies and affiliated companies.
2. "Adjustments and Eliminations" includes income and expense items that are not allocated to specific operating segments and eliminations of intersegment transactions.
3. During the year ended March 31, 2016, Media Business Div. was transferred from the "Lifestyle" segment to the "Innovation & Corporate Development" segment, in conjunction with the creation of the IT & Communication Business Unit and the Corporate Development Business Unit in "Innovation & Corporate Development" segment. In accordance with this change, the operating segment information for the year ended March 31, 2015 has been restated to conform to the current period presentation.

(2) Overview of operating segments

The business activities and results of each operating segment are provided separately below.

(*) "Profit" in this section (2) Overview of operating segments means "Profit (Loss) for the Year Attributable to Owners of the Parent."

1) Product Segments

Iron & Steel Products

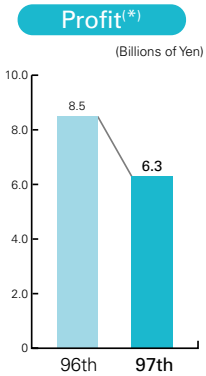
Business activities

To respond to the various needs of industry, the segment invests in businesses that procure, supply, sell, and process various types of iron and steel products, and in functional logistics businesses, both in Japan and in various overseas regions.

Main factors behind results

Profit declined due to the reversal effect of one-time positive impact recorded at the equity accounted investee for the previous fiscal year.

Steel Technologies Inc.'s service center in North America



Mineral & Metal Resources

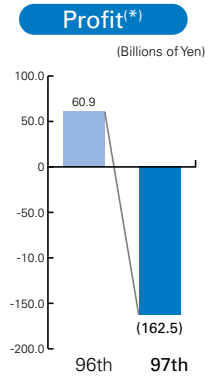
Business activities

Through business investment, development and trading of ferrous and nonferrous metals and resources, and thermal coal as fuel for power generation, the segment secures and provides a stable supply of resources and materials that are essential to industrial society. The segment is also working toward industrial solutions to environmental problems through resource recycling.

Main factors behind results

In the iron ore business, profit declined due to lower iron ore prices. Profit also declined due to the recognition of impairment losses at two copper businesses in Chile and the coal business in Australia.

West Angelas iron ore mine in Australia



Machinery & Infrastructure

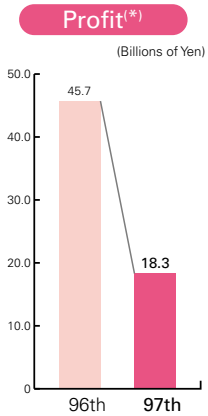
Business activities

The segment enriches people's daily lives by ensuring a long-term, stable supply of indispensable social infrastructure, including railways, logistics infrastructure, and supplies of electricity, gas, and water. The segment invests in businesses engaged in the sale, financing, and leasing, and transport and distribution, of a wide range of machinery used in fields including large-scale plants, marine resource development, shipping, aircraft, automobiles, construction machinery, mining equipment, and industrial equipment.

Main factors behind results

While a reversal gain of impairment loss was recorded at TOKYO INTERNATIONAL AIR CARGO TERMINAL LTD., profit declined due to impairment losses in the IPP businesses.

VLI integrated freight transportation business in Brazil



Chemicals

Business activities

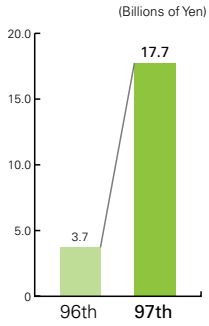
The segment is engaged in a broad range of transactions and investments that contribute to a variety of industries, including new areas like green chemicals, from upstream areas like basic chemicals and fertilizer resources, to downstream areas including functional materials, electronic materials, fertilizer and agrochemicals, and specialty chemicals.

Main factors behind results

Profit increased due to a gain on the sale of stakes in relation to the basic chemicals business and withdrawal from a chlor-alkali producing business in the United States, which had made a continued loss from the previous fiscal year.

Shark Bay salt field in Australia

Profit(*)



Energy

Business activities

The segment secures and provides a stable supply of energy that is indispensable to industrial society, through investments in businesses including oil, natural gas/LNG, coal, and nuclear fuel, and in logistics transactions. The segment is also working toward the realization of a low carbon society through environmental and next generation energy businesses.

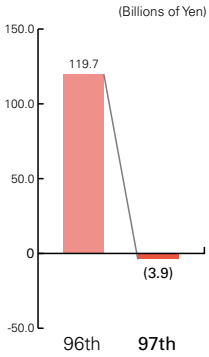
Main factors behind results

Profit declined due to lower crude oil and gas prices, the recognition of impairment losses in oil and gas producing operations, and a decline in dividends received from LNG projects.

Image supplied by the North West Shelf Project

Mitsui Oil Exploration Co., Ltd. gas producing business in the Gulf of Thailand

Profit(*)



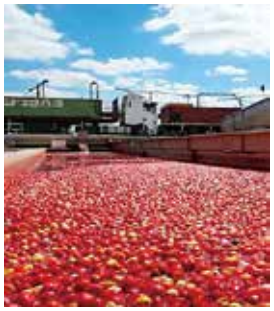
Lifestyle

Business activities

The segment provides value-added products and services to meet a variety of lifestyle needs in response to changes in retail structures and lifestyles, as well as business development and investment, in areas including foods and foodstuffs, retail support, medical and health care, fashion, paper resources, and real estate.

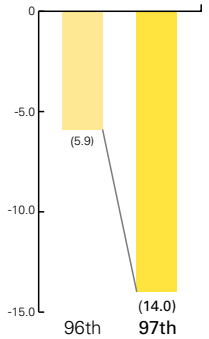
Main factors behind results

While a gain on the sale of buildings in Japan was recorded, profit declined due to weak performance and the recognition of impairment losses in an origination and merchandising business of agricultural products in Brazil.



Tomato product manufacturing and sales business in Portugal

Profit(*)



Innovation & Corporate Development

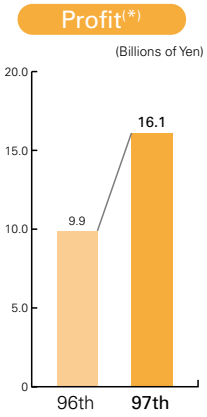
Business activities

While pursuing a range of initiatives aimed at creating next-generation businesses and expanding business fields through the ICT, finance, and logistics businesses, the segment is pioneering strategic projects and new business fields that connect to the evolution of Mitsui's business operations and providing specialized functions across organizations to the Group, thereby promoting initiatives to enhance and expand the revenue base across the Company.

Main factors behind results

Profit increased due to a gain on valuation of fair value on shares of the Chinese pharmaceutical development company Hutchison China MediTech and a reversal gain of impairment loss on investments for the telemarketing company Relia, Inc.

Naaptol TV shopping business in India



2) Regional Segments

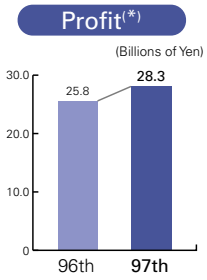
Americas

Business activities

The chief operating officer of the Americas Business Unit oversees a range of activities, mainly at locally incorporated entities in North, Central, and South America.

Main factors behind results

While profit decreased due to a decline in sales volume of oil and gas well tubular products, profit increase due to solid performance at the U.S. feed additive manufacturing and sales company.



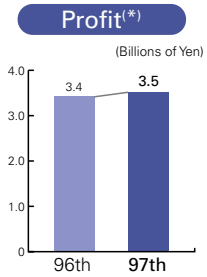
Europe, the Middle East and Africa

Business activities

The chief operating officer of the EMEA (Europe, the Middle East, and Africa) Business Unit oversees a range of activities, mainly at locally incorporated entities in Europe, the Middle East, and Africa.

Main factors behind results

In spite of the reversal effect of a one-time positive impact related to taxes for the previous fiscal year, profit remained mainly unchanged due to reduction of expenses..



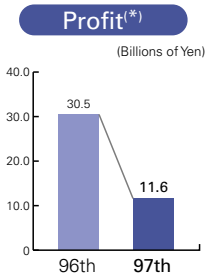
Asia Pacific

Business activities

The chief operating officer of the Asia Pacific Business Unit oversees a range of activities, mainly at locally incorporated entities in the Asia Pacific region.

Main factors behind results

In the iron ore business, profit declined due to lower iron ore prices. Profit also declined due to the recognition of an impairment loss at coal business in Australia.



3. Progress with the Medium-term Management Plan

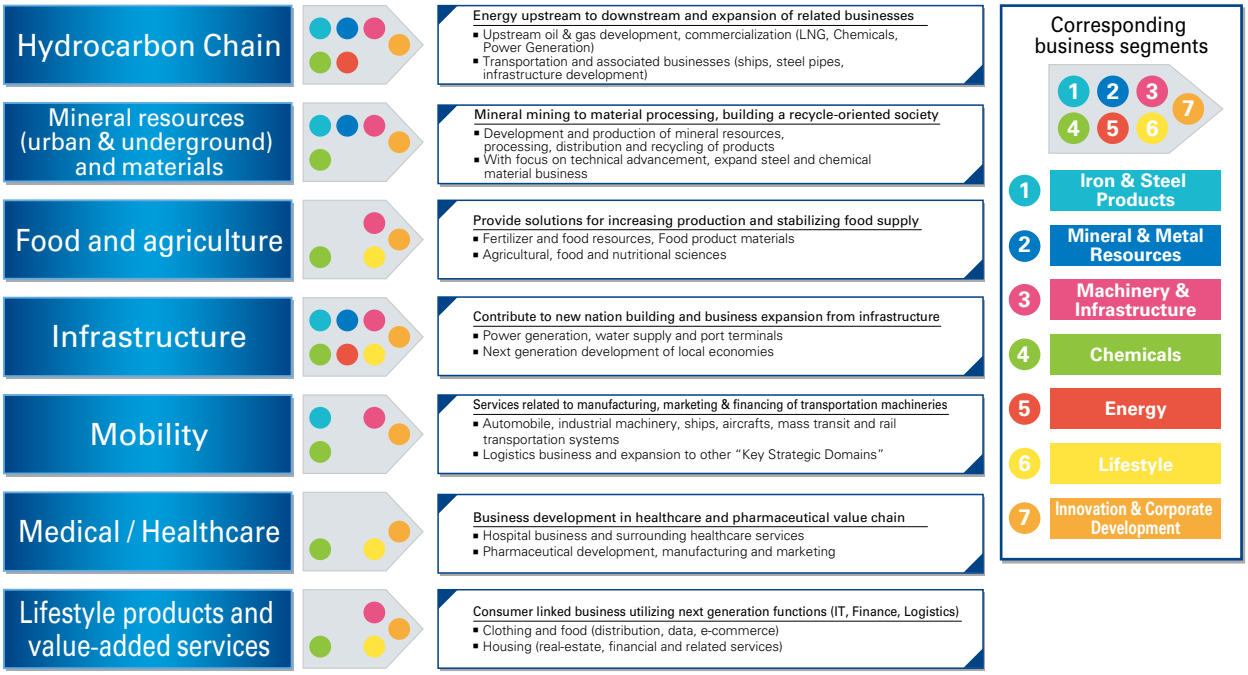
Review of the second year (the year ended March 31, 2016) of the New Medium-term Management Plan "Challenge & Innovation for 2020 -Demonstrating Mitsui Premium-" announced in May 2014, is outlined below.

(1) Basic Policies of the Medium-term Management Plan

① Provide industrial solutions to our customers' needs through higher level of competitiveness, managerial excellence and successful business development
⇒ Establishing "Key Strategic Domains" in line with our core strengths
② Enhance earnings base of "Existing Business" and fully execute "Projects in the pipeline" (*)
③ Pursue both "New Investments" and "Shareholder Return" backed by strong cash generation capabilities

(*) Projects in which our participation has been decided and announced as of May 2014 and by which profit contribution is expected within several years.

Seven key strategic domains :



(2) Progress with the Medium-term Management Plan

Basic Policy ①: Establishing "Key Strategic Domains" in line with our core strengths

Basic Policy ②: Enhance earnings base of "Existing Business" and fully execute "Projects in the pipeline"

In the second year of the Medium-term Management Plan, to further enhance our earnings base, we worked to expand our stable earning business that receives little direct impact from the mineral resources and energy market and therefore can be expected to be good revenue earners, and moved forward in the combined reinforcement of three key strengths: reserves, output and production cost in the mineral resources and energy business areas.

◆Expanding stable earning business

Key Strategic Domains	Areas of particular strength	Examples of bolstering profitability
Hydrocarbon Chain Energy upstream to downstream and expansion of related businesses	Chemicals business in US on back of competitive feedstock(e.g. shale gas) and strong product demand, downstream business in Energy area	• Methanol production business in US : commenced production • Expansion of US tank terminal business : Phase-I completed, Phase-II on-going • Cameron LNG project in US : construction on-going
Mineral resources (urban & underground) and materials Mineral mining to material processing, building a recycle-oriented society	Automotive materials and components	• Carbon fiber production business in Norway : invested • Carbon fiber composites production business in South Korea : invested
Food and agriculture Provide solutions for increasing production and stabilizing food supply	Expanding business by utilizing market presence	• Novus(methionine product business) in US : progressed expansion plan • Expanded Salmon business in Chile : invested
Infrastructure Contribute to new nation building and business expansion from infrastructure	Growing group of infrastructure projects that generate stable cash flow	• Expansion of natural gas distribution business in Brazil : invested • IPP business in Oman : agree to participate
Mobility Services related to manufacturing, marketing & financing of transportation machineries	Strong automobile dealerships, Commercial logistics business in Americas	• Truck leasing business in US : commenced profit contribution • VLI integrated freight transportation business in Brazil : commenced full-year profit contribution
Medical / Healthcare Business development in healthcare and pharmaceutical value chain	Expanding peripheral business around core hospital network, supporting pharmaceutical business	• IHH Healthcare hospital business in Asia : expanded • MIMS(Asia Pacific pharmaceutical information service) : joint acquisition • US pharmaceutical fund : expanded

◆Progress in combined reinforcement of three key strengths: reserves, output and production cost at mineral resources and energy business areas

- Australia: West Angelas iron ore mine and Cape Lambert port (completed expansion)
- Australia: Kipper Gas field (acquisition of interest), Australia: Greater Western Flank Gas field (final investment decision)

Basic Policy ③: Pursue both "New Investments" and "Shareholder Return" backed by strong cash generation capabilities

Core operating cash flow amounted to approximately ¥470.0 billion. Asset recycling generated cash flow of approximately ¥190.0 billion, which combined with core operating cash flow amounted to a total of approximately ¥660.0 billion. Meanwhile, gross investments and loans totaled approximately ¥600.0 billion. Of this amount, gross investments and loans in Existing Business and Projects in the pipeline totaled approximately ¥330.0 billion, and gross investments and loans in new business totaled approximately ¥270.0 billion. Regarding return to Shareholders, we plan to propose an agenda at the Ordinary General Meeting of Shareholders for a year-end dividend of ¥32 per share, for an annual dividend of ¥64 per share (including an interim dividend of ¥32 per share).

	¥ billion	Major items
Core Operating Cash Flow	+ 470.0	
Divestiture	+ 190.0	Repayment of loan in FPSO(*1) leasing, Sales of chlor-alkali business in US, Sales of domestic real estate
Investments & Loans	– 600.0	Existing Business and Projects in the Pipeline –330.0 / New Business –270.0
(breakdown) Iron & Steel Products	– 15.0	Wind turbine towers manufacturing business in Spain
Mineral & Metal Resources	– 40.0	Port and infrastructure expansion in Australian iron ore operations
Machinery & Infrastructure	– 125.0	Gas distribution business in Brazil, FPSO, Passenger railway transportation business in Brazil
Chemicals	– 35.0	Methanol production business in US, Carbon fiber production business in Norway
Energy	– 205.0	Projects in Thailand and Middle East, Gas field in Australia
Lifestyle	– 55.0	Pharmaceutical information business in Asia-Oceania, Pharmaceutical fund in
Innovation & Corporate Development	– 50.0	IoT•data analysis in US, TV shopping business in India
Overseas	– 75.0	Tank terminal expansion in US, Salmon business in Chile, Methionine production business in US
Shareholder Return (Dividend)		Annual Dividend for 97th: ¥64.00 per share (Interim dividend:¥32.00, year-end dividend : ¥32.00)(*2)

(*1) Floating production, storage and offloading system for offshore oil and gas
(*2) The Company intends to propose a year-end dividend of ¥32.00 per share at the Ordinary General Meetings of Shareholders scheduled to be held on June 21, 2016.

4. Outline of financing and capital expenditure

1. Financing

The basic funding policy of the Company is to secure appropriate liquidity required for our business activities and to maintain financial strength and stability. We procure long-term funds, mostly with maturities of around 10 years, primarily through long-term borrowings from domestic financial institutions, including insurance companies and banks, and the issuance of corporate bonds. In cases where projects require large amounts of financing, we utilize loans from government financing agencies and/or project finance.

In principle, wholly owned subsidiaries procure funds not from financial institutions outside the Group, but by utilizing our Cash Management Service, in which wholly owned subsidiaries can procure financing from overseas and domestic financing subsidiaries and overseas offices of the Company. Through this service, we are promoting centralization of fund raising and the efficient use of funds.

Interest-bearing debt outstanding as of March 31, 2016, totaled ¥4,710.5 billion, marking an ¥83.4 billion decrease from the previous fiscal year-end. Net interest-bearing debt (after subtracting cash and cash equivalents) totaled ¥3,215.0 billion, a ¥167.2 billion decrease. We will continue to strive to maintain stable fund procurement, while closely monitoring economic and price trends, and the economic and financial environment, in Japan and overseas.

During the year ended March 31, 2016, the Company borrowed long-term funds of ¥392.3 billion in total from insurance companies, banks, and other financial institutions. In addition, Japanese and overseas financing subsidiaries and overseas offices procured long-term and short-term borrowings as well as issued commercial paper (short-term corporate bonds) and medium-term notes (medium-term corporate bonds in the euro market) in accordance with their funding needs.

2. Capital Expenditure

Please refer to pages 12-14 of the "Progress with the Medium-term Management Plan" for information regarding the Group's capital expenditures during the fiscal year under review.

5. Trends in value of group assets and operating results

1. Trends in Value of Assets and Operating Results (Consolidated)

(Millions of Yen, Except Basic Earnings per Share Attributable to Owners of the Parent)

	US GAAP		IFRS		
	Year ended March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2014	Year ended March 31, 2015	Year ended March 31, 2016
Total Trading Transactions	10,049,637	11,165,660	11,155,434	10,827,831	9,616,821
Gross Profit	790,439	859,932	880,106	845,840	726,622
Profit (Loss) for the Year Attributable to Owners of the Parent	307,926	422,161	350,093	306,490	(83,410)
Basic Earnings per Share Attributable to Owners of the Parent (Yen)	168.72	231.79	192.22	170.98	(46.53)
Total Equity Attributable to Owners of the Parent	3,181,819	3,586,414	3,815,767	4,099,795	3,379,725
Total Assets	10,324,581	11,001,264	11,491,319	12,202,921	10,910,511

Notes :

1. From the year ended March 31, 2015, consolidated financial statements have been prepared on the basis of International Financial Reporting Standards ("IFRS") pursuant to the provisions of Article 120, Paragraph 1 of the Ordinance on Company Accounting. Also, figures from the year ended March 31, 2014 on the basis of IFRS have been provided for reference purposes.
2. The value of group assets and operating results is shown based on terms used in IFRS. In terms used in accounting principles generally accepted in the United States of America ("US GAAP"), "Net Income (Loss) Attributable to Mitsui & Co., Ltd." is equivalent to "Profit (Loss) for the Year Attributable to Owners of the Parent," "Net Income (Loss) Attributable to Mitsui & Co., Ltd. per Share" is equivalent to "Basic Earnings per Share Attributable to Owners of the Parent," and "Total Mitsui & Co., Ltd. Shareholders' Equity" is equivalent to "Total Equity Attributable to Owners of the Parent."
3. Total Trading Transactions is shown voluntarily in accordance with its customary use in Japanese accounting, and the Company believes it is useful to investors as a generally used indicator for general trading companies in Japan. It shows the total value of trading transactions carried out by the Company or its consolidated subsidiaries as contracting parties and commissions received as agents, and it is not equivalent to revenue based on IFRS.
4. Basic Earnings per Share Attributable to Owners of the Parent was computed based on the average number of shares outstanding during the fiscal year.
5. Figures less than ¥1.0 million and figures less than ¥1/100 (in the case of Basic Earnings per Share Attributable to Owners of the Parent) are rounded.

2. Trends in Value of Assets and Operating Results (Non-Consolidated)

(Millions of Yen, Except Net Income (Loss) per Share)

	Year ended March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2015	Year ended March 31, 2016
Sales	4,182,193	4,597,257	4,413,063	3,949,904
Net Income (Loss)	83,366	220,470	349,085	(54,100)
Net Income (Loss) per Share (Yen)	45.67	121.02	194.71	(30.18)
Net Assets	1,406,050	1,433,627	1,655,842	1,556,111
Total Assets	5,093,715	5,167,617	5,581,899	5,439,153

Notes :

1. Net Income (Loss) per Share was computed based on the average number of shares outstanding during the fiscal year.
2. Figures less than ¥1.0 million are rounded down and figures less than ¥1/100 (in the case of Net Income (Loss) per Share) are rounded.

6. Key issues to address

1. Business Plan for the Year Ending March 31, 2017

(1) Strategic Key Initiatives

The Company will pursue three strategic key initiatives as follows.

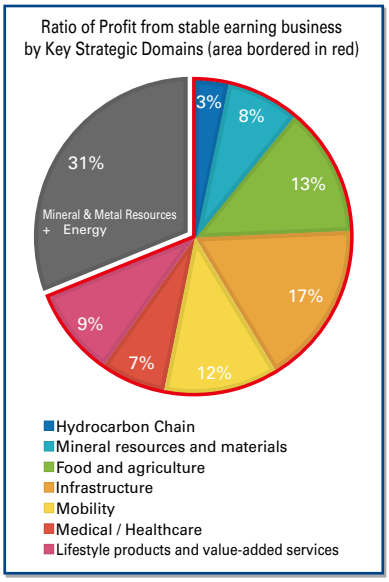
i Thorough enhancement of underlying earning strength in existing and developing businesses

The Company will expand its stable earning business according to its Key Strategic Domains to create stable profit growth with little direct impact from the mineral resources and energy market. Furthermore, as shown in the pie chart, profit for the year ending March 31, 2017 from stable earning business is expected to make up 70% of the total, with a balanced business portfolio expected.

◆Expanding stable earning business (non-resources business)

Key Strategic Domains	Main business*
Hydrocarbon Chain Energy upstream to downstream and expansion of related businesses	Tank terminal business, Methanol production business
Mineral resources (urban & underground) and materials Mineral mining to material processing, building a recycle-oriented society	Marketing of steel products and plastics, Automotive components in the Americas
Food and agriculture Provide solutions for increasing production and stabilizing food supply	Agricultural chemicals, Edible oil products business in US, Sugar business
Infrastructure Contribute to new nation building and business expansion from infrastructure	IPP business, FPSO leasing business, Gas distribution business in Brazil
Mobility Services related to manufacturing, marketing & financing of transportation machineries	Marketing of automobiles and Truck leasing business, Rolling stock leasing business, Integrated freight transportation business in Brazil
Medical / Healthcare Business development in healthcare and pharmaceutical value chain	Hospitals in Asia, Supporting pharmaceutical development business
Lifestyle products and value-added services Consumer linked business utilizing next generation functions (IT, Finance, Logistics)	TV shopping business, Leasing business, Food service business

*Businesses(including expansion/additional investment) printed in blue commenced full-year profit contribution in the Year Ending March 31, 2017



In one of the Company's strengths, the mineral resources and energy business, we will continue to ensure the combined reinforcement of three key strengths: reserves, output and production cost. Our mineral resources and energy business is founded on a long history and consist of assets with world-class competitiveness. In the environment of continued low commodities prices, we will further strengthen the competitiveness of underlying earning strength while implementing the following four initiatives.

●Further improvement of competitiveness through streamlining operations and cost reduction
●Completion of major developing projects without delay
●Undertaking associated infrastructure businesses to secure stable earning base
●Higher priority on iron ore and gas projects

ii Establishing new earning base in growth areas and realizing potential value

Aiming for the establishment of new earning base, we will concentrate on business areas where existing businesses and knowledge can be utilized. High-performance materials to respond to automotive lightening, the livestock and marine products and food-science business to respond to the global population increase and economic growth, the development of the ancillary business around hospital network centered on IHH Healthcare Bhd, as well as data analytics utilizing IoT and high-speed data communication and TV shopping in emerging countries all fall under these areas.

We will also focus on our existing businesses that still have hidden value in order to fully realize their potential. To be specific, we will prioritize the restructuring and improvement of the business assets of those challenged businesses, and we will also work to strengthen the profitability of our domestic businesses and marketing networks by pushing through structural reform.

As means of pursuing the above initiatives, we will streamline investments in existing businesses and projects in the pipeline from the planned amount originally set, and focus investments for growth on areas of stable earning businesses, while also focusing on re-allocating our resources, including human resources, gained through this streamlining.

iii Pursue both "Investments for Growth" and "Return to Shareholders" by maintaining commitment to cash flow management

We will maintain the cash flow allocation we have pursued since the start of the Medium-term Management Plan, pursuing both "Investments for Growth" and "Return to Shareholders." In the past two years, while generating core operating cash flow of ¥1,130.0 billion, by pursuing asset recycling and investment to existing businesses and projects in the pipeline, we achieved recurring free cash flow of ¥800.0 billion. In the year ending March 31, 2017, we forecast core operating cash flow of ¥360.0 billion and asset recycling of ¥270.0 billion, allocating ¥390.0–490.0 billion to investment into existing businesses and projects in the pipeline.

In the cumulative three-year period of the Medium-term Management Plan, we forecast ¥1,490.0 billion in core operating cash flow, ¥800.0 billion in asset recycling, and ¥1,250.0–1,350.0 billion in investment into existing businesses and projects in the pipeline, as well as recurring free cash flow of ¥940.0–1,040.0 billion.

Cash Flow Allocation Results and Latest Forecast

¥ trillion

Free Cash Flow	Recurring Free Cash Flow	Mar/15・Mar/16 Total	Mar/17 Forecast	Latest three-year total Forecast of Medium-term Management Plan (announced in May/16)		Previous three-year total Forecast of Medium-term Management (announced in May/15)
	Core Operating Cash Flow...①	+1.1	+0.4	+1.5	Resource	+1.7
	Asset Recycling...②	+0.5	+0.3	+0.8		+0.9
	Cash Inflow...①+②	+1.6	+0.7	+2.3		+2.6
	Investment to Existing Business and Projects in the Pipeline	−0.9	−0.4〜−0.5	−1.3〜−1.4		−1.5
	Investments for Growth (New Investments)	−0.46	・Achieve positive Free Cash Flow("FCF") ・Pursue both "Investments for Growth" and "Return to Shareholders"		Allocation	・Achieve positive FCF ・Pursue both "Investments for Growth" and "Return to Shareholders"
	Return to Shareholders (Dividend, share buyback)	−0.23				
	Borrowing / repayment of interest-bearing debt (±)					

(2) Profit Distribution Policy

Our profit distribution policy has been resolved as follows at the board of directors through discussion in which external directors were also involved:

- In order to increase corporate value and maximize shareholder value, we seek to maintain an optimal balance between (a) meeting investment demand in our core and growth areas through re-investments of our retained earnings, and (b) directly providing returns to shareholders by paying out cash dividends.
- In addition to the above, in relation to share buyback toward improving capital efficiency, we judge that the decision by the board of directors in a prompt and flexible manner as needed concerning its timing and amount by taking into consideration of the business environment such as, future investment activity trends, free cash flow and interest-bearing debt levels, and return on equity, continues to contribute to enhancement of corporate value.

For the year ending March 31, 2017, as the last year of the Medium-term Management Plan, we currently envisage an annual dividend of ¥50 per share, a ¥14 decrease from the year ended March 31, 2016, taking into consideration profit for the year attributable to owners of the parent and EBITDA as well as stability and continuity of the amount of dividend, on the assumption that core operating cash flow will be ¥360.0 billion, as mentioned in our forecast for the year ending March 31, 2017.

2. Forecasts for the Year Ending March 31, 2017

Our forecasts for the year ending March 31, 2017 are as follows :

(Billions of Yen)

	Forecast for the year ending March 31, 2017	Year ended March 31, 2016	Change
Gross Profit	640.0	726.6	(86.6)
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	170.0	(132.0)	302.0
Profit (Loss) for the Year Attributable to Owners of the Parent	200.0	(83.4)	283.4
EBITDA	540.0	336.4	(203.6)
Core Operating Cash Flow	360.0	471.7	(111.7)

Note : The above forecast is based on an exchange rate assumption of ¥110/US$ (¥119.99/US$ for the year ended March 31, 2016) and a crude oil price assumption of US$45/barrel (US$53/barrel for the year ended March 31, 2016).

Gross profit for the year ending March 31, 2017 is expected to be ¥640.0 billion, reflecting lower crude oil and gas prices. Selling, general and administrative expenses is expected to be ¥550.0 billion, reflecting a decline in costs, and gain on investments, fixed assets and other is expected to be ¥50.0 billion based on one-time positive impacts from asset recycling as well as the reversal effects of impairment losses at coal mining operations in Australia and shale oil and gas projects in the United States in the year ended March 31, 2016. Interest expenses is expected to be ¥30.0 billion reflecting an increase in interest payments due to the increase in the interest rate on the U.S. dollar, and dividend income is expected to be ¥50.0 billion reflecting a decline in dividends from LNG projects. Share of profit (loss) of investments accounted for using the equity method is expected to be a profit of ¥170.0 billion due to reversal effects of impairment losses at copper businesses, LNG businesses, and IPP businesses in the year ended March 31, 2016. Income taxes are forecasted to be ¥120.0 billion due to an increase in profit before income taxes.

As a result, profit for the year attributable to owners of the parent is expected to be ¥200.0 billion, and projected EBITDA is ¥540.0 billion. Furthermore, core operating cash flow is forecasted to be ¥360.0 billion.

II. Corporate Outline

1. Principal group business (As of March 31, 2016)

The Group is engaged in its business through product segments of Business Units as well as regional segments of overseas offices and local subsidiaries, both of which form the operating segments. Along with its domestic and overseas affiliated companies, the Group is engaged in the sale, import, export, and international trading of various products from the Iron & Steel Products, Mineral & Metal Resources, Machinery & Infrastructure, Chemicals, Energy, Lifestyle, and Innovation & Corporate Development Business areas. The Group also provides a diversified range of services, including manufacturing, transport, and financial services as well as the development of natural resources and investment in operations.

2. Principal group offices (As of March 31, 2016)

The Company has 11 domestic offices and branches in Japan in addition to its head office and 127 branches and trading subsidiaries overseas. The principal entities are as follows :

- **Head Office** Chiyoda-ku, Tokyo
- **Domestic Offices and Branches** Hokkaido Office (Sapporo), Tohoku Office (Sendai), Chubu Office (Nagoya), Osaka Office, Chugoku Office (Hiroshima), Kyushu Office (Fukuoka), Niigata Branch, Hokuriku Branch (Toyama), Shikoku Branch (Takamatsu)
- **Overseas: Trading Subsidiaries** MITSUI & CO. (U.S.A.), INC.
  MITSUI & CO. EUROPE PLC (United Kingdom)
  MITSUI & CO. (ASIA PACIFIC) PTE. LTD. (Singapore)

Note : For information regarding the status of important subsidiaries and equity accounted investees, as well as the number of consolidated subsidiaries, including overseas offices, and equity accounted investees, see "Principal subsidiaries" on page 26.

3. Shares of Mitsui & Co., Ltd. (As of March 31, 2016)

- **Number of shares authorized:** 2,500,000,000 shares
- **Number of shares outstanding:** 1,796,514,127 shares (including 3,755,527 shares of treasury stock)
- **Number of shareholders:** 400,805 shareholders

4. Subscription rights to shares, etc.

1. Overview of the subscription rights to shares, etc. granted to and held by Officers of the Company as compensation for execution of duties as of March 31, 2016

(1) Subscription rights to shares held by Directors, Audit & Supervisory Board Members, and Managing Officers

Year of issuance (Date of resolution of issuance)	Number of subscription rights to shares	Class and number of shares to be issued	Issue price	Amount of assets to be contributed upon exercise	Exercise period
Year ended March 31, 2015 (July 4, 2014)	1,921	192,100 shares of common stock	Issued without contribution	¥1 per share	From July 28, 2017 to July 27, 2044
Year ended March 31, 2016 (May 8, 2015)	68	6,800 shares of common stock	Issued without contribution	¥1 per share	From May 28, 2018 to May 27, 2045
Year ended March 31, 2016 (July 8, 2015)	2,507	250,700 shares of common stock	Issued without contribution	¥1 per share	From July 28, 2018 to July 27, 2045

(2) Breakdown

Year of issuance (Date of resolution of issuance)	Directors (excluding External Directors)		Audit & Supervisory Board Members		Managing Officers	
	Number of subscription rights to shares	Number of holders	Number of subscription rights to shares	Number of holders	Number of subscription rights to shares	Number of holders
Year ended March 31, 2015 (July 4, 2014)	978	8	99	1	844	18
Year ended March 31, 2016 (May 8, 2015)	–	–	68	1	–	–
Year ended March 31, 2016 (July 8, 2015)	1,341	9	–	–	1,166	24

Notes:

1. The holding status for Managing Officers who concurrently serve as Directors is listed in the Directors field.
2. The subscription rights to shares held by Audit & Supervisory Board Members were granted when the individuals in question served as Directors or Managing Officers, and were not granted during their terms as Audit & Supervisory Board Members.
3. The class and number of shares to be issued upon exercise of subscription rights to shares as of March 31, 2016 (including those held by retirees) was 514,900 shares of common stock.

2. Overview of the subscription rights to shares granted to employees of the Company, etc. as compensation for execution of duties during the fiscal year ended March 31, 2016

Name	The 2015 First Subscription Rights to Shares of the Company (stock options as stock-based compensation with stock price conditions)
Date of resolution of issuance	May 8, 2015
Number of subscription rights to shares	68 rights
Number of granted persons	Managing Officers of the Company not concurrently serving as Directors: 1 person
Class and number of shares to be issued upon exercise of subscription rights to shares	6,800 shares of common stock of the Company
Issue price of subscription rights to shares	Issued without contribution
Amount of assets to be contributed upon exercise of subscription rights to shares	¥1 per share
Exercise period of subscription rights to shares	From May 28, 2018 to May 27, 2045
Main conditions for exercise of subscription rights to shares	(1) Holders of subscription rights to shares may no longer exercise the subscription rights to shares after a period of 10 years has elapsed from the subsequent day on which the holders lose their positions as Directors, and/or Managing Officers, and/or Audit & Supervisory Board Members of the Company. (2) Holders of subscription rights to shares may exercise all of the subscription rights to shares only when, as the stock price conditions, the Company's stock price growth rate over 3 years from the allotment date is equal to or exceeds the TOPIX (Tokyo Stock Price Index) growth rate and on the other hand, when such rate falls below the TOPIX (Tokyo Stock Price Index) growth rate, reflecting the degree, they may exercise only part of such subscription rights to shares allotted (please refer to details on stock price conditions below).

Name	The 2015 Second Subscription Rights to Shares of the Company (stock options as stock-based compensation with stock price conditions)	
Date of resolution of issuance	July 8, 2015	
Number of subscription rights to shares	1,341 rights	1,166 rights
Number of granted persons	Directors of the Company (excluding External Directors): 9 persons	Managing Officers of the Company not concurrently serving as Directors (excluding Managing Officers outside Japan): 24 persons
Class and number of shares to be issued upon exercise of subscription rights to shares	134,100 shares of common stock of the Company	116,600 shares of common stock of the Company
Issue price of subscription rights to shares	Issued without contribution	
Amount of assets to be contributed upon exercise of subscription rights to shares	¥1 per share	
Exercise period of subscription rights to shares	From July 28, 2018 to July 27, 2045	
Main conditions for exercise of subscription rights to shares	(1) Holders of subscription rights to shares may no longer exercise the subscription rights to shares after a period of 10 years has elapsed from the subsequent day on which the holders lose their positions as Directors, and/or Managing Officers, and/or Audit & Supervisory Board Members of the Company. (2) Holders of subscription rights to shares may exercise all of the subscription rights to shares only when, as the stock price conditions, the Company's stock price growth rate over 3 years from the allotment date is equal to or exceeds the TOPIX (Tokyo Stock Price Index) growth rate and on the other hand, when such rate falls below the TOPIX (Tokyo Stock Price Index) growth rate, reflecting the degree, they may exercise only part of such subscription rights to shares allotted (please refer to details on stock price conditions below).	

[Details of stock price conditions]

1. When the **Company's stock price growth rate***1 is equal to or exceeds the **TOPIX (Tokyo Stock Price Index) growth rate***2 : All of the subscription rights to shares granted may be exercised.
2. When the Company's stock price growth rate falls below the TOPIX (Tokyo Stock Price Index) growth rate: **Only part of the subscription rights to shares granted***3 may be exercised.

*1 The Company's stock price growth rate shall be calculated by the formula below based on the Company's stock price growth rate for the period of three years from the allotment date to the first date of the exercise period.

A: The average closing price for the Company's common stock on the Tokyo Stock Exchange on each day for the 3 months immediately before the month in which the first date of the exercise period of the subscription rights to shares falls

B: The total amount of dividends per common share of the Company for the period from the allotment date to the first date of the exercise period of the subscription rights to shares

C: The average closing price for the Company's common stock on the Tokyo Stock Exchange on each day for the 3 months immediately before the month in which the allotment date falls

The Company's stock price growth rate = (A + B) / C

*2 The TOPIX (Tokyo Stock Price Index) growth rate shall be calculated by the formula below based on the TOPIX (Tokyo Stock Price Index) growth rate for the period of 3 years from the allotment date to the first date of the exercise period.

D: The average closing price for TOPIX on the Tokyo Stock Exchange on each day for the 3 months immediately before the month in which the first date of the exercise period of the subscription rights to shares falls

E: The average closing price for TOPIX on the Tokyo Stock Exchange on each day for the 3 months immediately before the month in which the allotment date falls

TOPIX growth rate = D / E

*3 **Number of exercisable subscription rights to shares = Number of subscription rights to shares granted × (the Company's stock price growth rate / TOPIX growth rate)**

5. Principal shareholders (As of March 31, 2016)

Name of Shareholder	Investment in the Company	
	Number of shares (thousands)	Investment ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	122,613	6.83
Japan Trustee Services Bank, Ltd. (trust account)	91,662	5.11
Sumitomo Mitsui Banking Corporation	38,500	2.14
Nippon Life Insurance Company	35,070	1.95
Barclays Securities Japan Limited	25,000	1.39
Mitsui Sumitomo Insurance Company, Limited	24,726	1.37
Japan Trustee Services Bank, Ltd. (trust account 7)	23,483	1.30
STATE STREET BANK WEST CLIENT – TREATY 505234	23,233	1.29
THE BANK OF NEW YORK MELLON SA/NV 10	22,490	1.25
Japan Trustee Services Bank, Ltd. (trust account 9)	21,299	1.18

Notes :

1. The number of shares is rounded down to the nearest thousand.
2. The investment ratios are calculated excluding treasury stock (3,755,527 shares).

6. Group employees

(Persons)

Operating Segment	Total Number of Company and Subsidiary Employees		Total Number of Company Employees	
	As of March 31, 2015	As of March 31, 2016	As of March 31, 2015	As of March 31, 2016
Iron & Steel Products	1,624	1,519	327	317
Mineral & Metal Resources	446	429	250	244
Machinery & Infrastructure	18,868	16,172	769	775
Chemicals	2,343	2,274	596	567
Energy	784	764	430	413
Lifestyle	9,781	9,778	840	795
Innovation & Corporate Development	3,466	3,571	360	400
(Other)	3,188	3,121	1,847	1,778
Americas	4,315	3,829	215	228
Europe, the Middle East and Africa	862	874	147	156
Asia Pacific	1,441	1,280	225	232
Total (Compared with Year Ended March 31, 2015)	47,118	43,611 (-3,507)	6,006	5,905 (-101)

Notes :

1. The above employee figures do not include temporary staff, seconded staff, or part-time staff.
2. Employees at locally incorporated companies and their consolidated subsidiaries in China, Taiwan, South Korea, and the CIS region, which report directly to headquarter business units, and headquarter employees working in these regions, are included in "Other."

7. Principal sources of borrowings (As of March 31, 2016)

(Millions of Yen)

Source of Borrowings	Amount Borrowed by the Company
Meiji Yasuda Life Insurance Company	221,000
Japan Bank for International Cooperation	219,530
Nippon Life Insurance Company	196,000
The Dai-Ichi Life Insurance Company, Limited	168,000
Sumitomo Mitsui Banking Corporation	159,246
Mitsui Life Insurance Company Limited	157,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	153,487
Mitsubishi UFJ Trust and Banking Corporation	146,484

Note : Amounts are rounded down to the nearest ¥1 million.

8. Principal subsidiaries

1. Principal Subsidiaries and Equity Accounted Investees (As of March 31, 2016)

Subsidiary (S)/ Equity Accounted Investees (E)	Operating Segment	Capital	Percentage owned by Mitsui & Co.,Ltd.	Main Business
Mitsui & Co. Steel Ltd. (Japan) (S)	Iron & Steel Products	¥10,299 million	100	Sales of architectural, lumber and building materials
Mitsui Iron Ore Development Pty. Ltd. (Australia) (S)	Mineral & Metal Resources	A$20,000 thousand	100 (100)	Production and sales of Australian iron ore
Valepar S.A. (Brazil) (E)	Mineral & Metal Resources	R$14,132,725 thousand	18.2	Investment in Brazilian natural resources company Vale
Oriente Copper Netherlands B.V. (Netherlands) (S)	Mineral & Metal Resources	US$9,000 thousand	100	Investment and loan in copper business in Chile through Inversiones Mineras Acrux SpA
PT. Bussan Auto Finance (Indonesia) (S)	Machinery & Infrastructure	IDR353,571,000 thousand	70 (11.7)	Retail finance for Yamaha motorcycles in Indonesia
P.T. Paiton Energy (Indonesia) (E)	Machinery & Infrastructure	US$424,740 thousand	40.5 (40.5)	Power generation in Indonesia
Japan-Arabia Methanol Company Ltd. (Japan) (S)	Chemicals	¥500 million	55	Investments in, and product sales of methanol producing businesses in Saudi Arabia
Mitsui & Co. Plastics Ltd. (Japan) (S)	Chemicals	¥626 million	100	General wholesaler mainly handling synthetic resins
Mitsui Sakhalin Holdings B.V. (Netherlands) (S)	Energy	US$287,430 thousand	100	Investment in Sakhalin Energy Investment
Mitsui Oil Exploration Co., Ltd. (Japan) (S)	Energy	¥33,133 million	74.3	Exploration, development and sales of oil and natural gas resources
Japan Australia LNG (MIMI) Pty. Ltd. (Australia) (E)	Energy	US$2,604,286 thousand	50 (50)	Exploration, development and sales of oil and natural gas resources
MITSUI FOODS CO., LTD. (Japan) (S)	Lifestyle	¥12,031 million	100	Wholesale of food products
MBK Healthcare Partners Limited (United Kingdom) (S)	Lifestyle	S$1,376,885 thousand	100	Investment in IHH Healthcare Bhd.
JA MITSUI LEASING, LTD. (Japan) (E)	Innovation & Corporate Development	¥32,000 million	31.4	Leasing business
Novus International, Inc. (United States) (S)	Americas	US$100,000 thousand	65 (65)	Manufacture and sales of feed additives

Notes :

1. The companies listed above are the major subsidiaries and equity accounted investees of the main operating segments.
2. The figures in brackets represent indirect ownership through other subsidiaries.
3. The figures for capital have been rounded.

2. Number of Subsidiaries and Equity Accounted Investees

The number of subsidiaries and equity accounted investees as of March 31, 2016, and for the previous three years, is as follows:

(Number of Companies)

	Year ended March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2015	Year ended March 31, 2016
Subsidiaries	268	272	279	275
Equity accounted investees	142	154	166	187

Note : The numbers in the table above do not include the companies, which are sub-consolidated or accounted for under the equity method by subsidiaries other than trading subsidiaries.

9. Senior company officers and audit & supervisory board members

1. Directors and Audit & Supervisory Board Members (As of March 31, 2016)

Title	Name	Principal Position(s)	Significant Concurrent Position(s) Held in Other Organizations
Representative Director, Chairman of the Board of Directors	Masami Iijima		
Representative Director, President and Chief Executive Officer	Tatsuo Yasunaga	Chief Executive Officer	
Representative Director	Daisuke Saiga	Iron & Steel Products Business Unit; Consumer Service Business Unit	
Representative Director	Masayuki Kinoshita	Chief Information Officer; Chief Privacy Officer; Corporate Staff Unit (Corporate Planning & Strategy Division, Investment Administrative Division, Information Technology Promotion Division, Regional Business Promotion Division, Corporate Communications Division, Environmental•Social Contribution Division, Business Supporting Unit (Each Planning & Administrative Division)); Business Innovation & Incubation; Environmental Matters	
Representative Director	Shintaro Ambe	Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit; IT & Communication Business Unit; Corporate Development Business Unit	
Representative Director	Hiroyuki Kato	Mineral & Metal Resources Business Unit; Energy Business Unit I; Energy Business Unit II; Domestic Offices and Branches	
Representative Director	Yoshihiro Hombo	Basic Chemicals Business Unit; Performance Chemicals Business Unit; Food Resources Business Unit; Food Products & Services Business Unit	
Representative Director	Makoto Suzuki	Chief Compliance Officer; Corporate Staff Unit (Secretariat, Audit & Supervisory Board Member Division, Human Resources & General Affairs Division, Legal Division, Trade & Logistics Control Division, Corporate Logistics Development Division, New Head Office Building Development Department); BCM (Business Continuity Management); New Headquarter Project	
Representative Director	Keigo Matsubara	Chief Financial Officer; Corporate Staff Unit (CFO Planning & Administrative Division, Global Controller Division, Finance Division, Risk Management Division, Investor Relations Division, Business Supporting Unit (Each Financial Management & Advisory Division))	

Title	Name	Principal Position(s)	Significant Concurrent Position(s) Held in Other Organizations
Director	Ikujiro Nonaka		Hitotsubashi University Professor Emeritus Trend Micro Incorporated External Director
Director	Hiroshi Hirabayashi		The Japan-India Association President The Japan Forum for Strategic Studies Chairman
Director	Toshiro Muto		Daiwa Institute of Research Ltd. Chairman The Tokyo Organising Committee of the Olympic and Paralympic Games CEO and Director General
Director	Izumi Kobayashi		ANA HOLDINGS INC. External Director Suntory Holdings Limited External Director
Director	Jenifer Rogers		
Audit & Supervisory Board Member	Joji Okada		
Audit & Supervisory Board Member	Takashi Yamauchi		
Audit & Supervisory Board Member	Hiroyasu Watanabe		Graduate School of Finance, Accounting & Law, Waseda University Professor NOMURA Co., Ltd. External Audit & Supervisory Board Member Japan Petroleum Exploration Co., Ltd. External Audit & Supervisory Board Member
Audit & Supervisory Board Member	Haruka Matsuyama		Attorney at Law T&D Holdings, Inc. External Director Mitsubishi UFJ Financial Group, Inc. External Director VITEC HOLDINGS CO.,LTD. External Director
Audit & Supervisory Board Member	Hiroshi Ozu		Attorney at Law TOYOTA MOTOR CORPORATION External Audit & Supervisory Board Member

1. Directors Ikujiro Nonaka, Hiroshi Hirabayashi, Toshiro Muto, Izumi Kobayashi, and Jenifer Rogers are External Directors, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating all five individuals as independent Directors. Audit & Supervisory Board Members Hiroyasu Watanabe, Haruka Matsuyama, and Hiroshi Ozu are External Audit & Supervisory Board Members, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating all three individuals as independent Audit & Supervisory Board Members. For information regarding the criteria of independence for External Directors or External Audit & Supervisory Board Members ("External Officers") set by the Company, please refer to page 70-71.
2. Full-time Audit & Supervisory Board Member Joji Okada as formerly General Manager of the General Accounting Division, Assistant to Chief Financial Officer, and Chief Financial Officer of the Company, has considerable expertise in finance and accounting. Audit & Supervisory Board Member Hiroyasu Watanabe as a former Commissioner of the National Tax Agency of the Ministry of Finance Japan, and as currently a professor at the Graduate School of Finance, Accounting & Law of Waseda University, has considerable expertise in finance and accounting.
3. The Company paid training costs related to human resource development to Nonaka Institute of Knowledge, where Director Ikujiro Nonaka has served as a representative director since May 2009, but the yearly amount paid in each fiscal year was below the standard amount for remuneration provided to consultants and other individuals providing professional services established by the Company's criteria of independence for External Officers. Furthermore, the Company also made donations to Nonaka Institute of Knowledge in the year ended March 31, 2014, but the amount paid was below the standard amount for donations and aid funds established by the Company's criteria of independence for External Officers. The Company paid membership fees to The Japan-India Association, where Director Hiroshi Hirabayashi has served as the President since June 2007, but the yearly amount paid in each fiscal year was below the standard amount for donations and aid funds established by the Company's criteria of independence for External Officers. The Company paid membership fees and made donations to the Japan Association of Corporate Executives, where Director Izumi Kobayashi served as Vice Chairperson from May 2007 to April 2009, and where she has served in the same position since April 2015, but the yearly amount paid in each fiscal year was below the standard amount for donations and aid funds established by the Company's criteria of independence for External Officers. From the above, the Company has determined that there is nothing that would affect the independence of these External Officers. Other than the above, there is no special interest between the organizations at which the External Directors and External Audit & Supervisory Board Members are concurrently posted and the Company that would interfere with or raise problems with regard to their performance of their duties as External Directors or External Audit & Supervisory Board Members.
4. Audit & Supervisory Board Member Kunihiro Matsuo resigned from office at the conclusion of the 96th Ordinary General Meeting of Shareholders held on June 19, 2015.

2. Executive Officers (As of April 1, 2016)

* Serves concurrently as Director

	Title	Name	Principal Position(s) / Areas Overseen
*	President and Chief Executive Officer	Tatsuo Yasunaga	Chief Executive Officer
*	Executive Vice President	Shintaro Ambe	Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit; Energy Business Unit I; Energy Business Unit II
	Executive Vice President	Motomu Takahashi	Iron & Steel Products Business Unit; Mineral & Metal Resources Business Unit; Healthcare & Service Business Unit; Consumer Business Unit
*	Executive Vice President	Hiroyuki Kato	Chief Information Officer; Chief Privacy Officer; Corporate Staff Unit (Corporate Planning & Strategy Division, Investment Administrative Division, Information Technology Promotion Division, Regional Business Promotion Division, Corporate Communications Division, Environmental•Social Contribution Division, Business Supporting Unit (Each Planning & Administrative Division)); Domestic Offices and Branches; Business Innovation & Incubation; Environmental Matters
*	Senior Executive Managing Officer	Yoshihiro Hombo	Basic Materials Business Unit; Performance Materials Business Unit; Nutrition & Agriculture Business Unit; Food Business Unit; Food & Retail Management Business Unit
*	Senior Executive Managing Officer	Makoto Suzuki	Chief Compliance Officer; Corporate Staff Unit (Secretariat, Audit & Supervisory Board Member Division, Human Resources & General Affairs Division, Legal Division, Trade & Logistics Control Division, Corporate Logistics Development Division, New Head Office Building Development Department); BCM (Business Continuity Management), New Headquarter Project
	Senior Executive Managing Officer	Atsushi Kume	Chief Operating Officer of EMEA (Europe, the Middle East and Africa) Business Unit
	Senior Executive Managing Officer	Satoshi Tanaka	Chief Operating Officer of Asia Pacific Business Unit
	Senior Executive Managing Officer	Takeshi Kanamori	Chief Representative of Mitsui & Co.,Ltd. in China
	Senior Executive Managing Officer	Yasushi Takahashi	Chief Operating Officer of Americas Business Unit
*	Executive Managing Officer	Keigo Matsubara	Chief Financial Officer; Corporate Staff Unit (CFO Planning & Administrative Division, Global Controller Division, Finance Division, Risk Management Division, Investor Relations Division, Business Supporting Unit (Each Financial Management & AdvisoryDivision))
	Executive Managing Officer	Katsunori Aikyo	General Manager of Nagoya Office
	Executive Managing Officer	Toru Suzuki	Chief Representative of Mitsui & Co., Ltd. in South West Asia
	Executive Managing Officer	Yasushi Yoshikai	General Manager of Investment Administrative Division
	Executive Managing Officer	Shinsuke Fujii	IT & Communication Business Unit; Corporate Development Business Unit
	Executive Managing Officer	Yasuyuki Fujitani	Chief Operating Officer of Corporate Development Business Unit
	Executive Managing Officer	Taku Morimoto	Chief Operating Officer of Performance Materials Business Unit
	Executive Managing Officer	Nobuaki Kitamori	Chief Operating Officer of IT & Communication Business Unit
	Executive Managing Officer	Motoo Ono	General Manager of Human Resources & General Affairs Division
	Executive Managing Officer	Yukio Takebe	Chairman & CEO of Mitsui & Co.(Australia) Ltd.
	Executive Managing Officer	Shinsuke Kitagawa	General Manager of Osaka Office

Title		Name	Principal Position(s) / Areas Overseen
	Managing Officer	Shingo Sato	President of Mitsui & Co. (Thailand) Ltd.
	Managing Officer	Noboru Katsu	Chief Operating Officer of Iron & Steel Products Business Unit
	Managing Officer	Katsurao Yoshimori	Chief Operating Officer of Basic Materials Business Unit
	Managing Officer	Osamu Toriumi	General Manager of Legal Division
	Managing Officer	Takakazu Uchida	General Manager of Finance Division
	Managing Officer	Hiromichi Yagi	Chief Operating Officer of Integrated Transportation Systems Business Unit
	Managing Officer	Shinichiro Omachi	Chief Operating Officer of Mineral & Metal Resources Business Unit
	Managing Officer	Hiroyuki Tsurugi	Chief Operating Officer of Energy Business Unit I
	Managing Officer	Hirotatsu Fujiwara	Chief Operating Officer of Energy Business Unit II
	Managing Officer	Kenichi Hori	Chief Operating Officer of Nutrition & Agriculture Business Unit
	Managing Officer	Itaru Nishimura	Chief Operating Officer of Consumer Business Unit
	Managing Officer	Masazumi Takahashi	General Manager of Internal Auditing Division
	Managing Officer	Shin Hatori	Chief Operating Officer of Food & Retail Management Business Unit
	Managing Officer	Shinji Tsuchiya	President of Mitsui & Co. (Brasil) S.A.
	Managing Officer	Hiroshi Meguro	Chief Representative of Mitsui & Co., Ltd. in CIS
	Managing Officer	Kimiro Shiotani	General Manager of Global Controller Division
	Managing Officer	Miki Yoshikawa	Chief Operating Officer of Food Business Unit
	Managing Officer	Yoshio Kometani	Chief Operating Officer of Infrastructure Projects Business Unit
	Managing Officer	Toshiaki Maruoka	President of Mitsui & Co. (Canada) Ltd.
	Managing Officer	Motoaki Uno	President & Chief Executive Officer of P.T. Mitsui Indonesia
	Managing Officer	Koji Nagatomi	Chief Operating Officer of Healthcare & Service Business Unit
	Managing Officer	Kohei Takata	General Manager of Planning & Administrative Division (Food & Services)
	Managing Officer	Sayu Ueno	General Manager of Corporate Planning & Strategy Division
	Managing Officer	Yumi Yamaguchi	President & CEO of Mitsui Global Strategic Studies Institute

3. Remuneration of Directors and Audit & Supervisory Board Members

The remuneration system for Directors has an emphasis on transparency by examining compensation and bonuses for Directors and Managing Officers by the Remuneration Committee, which is chaired by an External Director.
This system comprises a basic fixed remuneration for Directors of no more than ¥70 million per month in total, results-linked bonuses in the total amount of 0.1% of profit for the year attributable to owners of the parent (with an upper limit of ¥500 million), and stock-based compensation stock options with stock price conditions as medium- to long-term incentive compensation of no more than ¥500 million per year.
Given the difficulty of correlating results-linked compensation for External Directors and Audit & Supervisory Board Members, who carry out their duties independently from management, External Directors and Audit & Supervisory Board Members are paid fixed remuneration only. The fixed remuneration paid to Audit & Supervisory Board Members has an upper limit of ¥20 million per month in total.
The systems of special retirement compensation for Directors and Audit & Supervisory Board Members were abolished on July 1, 2004.

The remuneration of the Company's Directors and Audit & Supervisory Board Members regarding the year ended March 31, 2016, was as follows :

	Number of Recipients	Basic Remuneration	Bonus	Stock Option	Total Remuneration Paid Relating to the Year Ended March 31, 2016
Directors (Excluding External Directors)	12	¥715 million	¥0	¥94 million	¥809 million
Audit & Supervisory Board Members (Excluding External Audit & Supervisory Board Members)	4	¥127 million	–	–	¥127 million
External Directors and External Audit & Supervisory Board Members	9	¥107 million	–	–	¥107 million
Total	25	¥949 million	¥0	¥94 million	¥1,043 million

Notes :
1. The above includes Directors and Audit & Supervisory Board Members who retired from office in the fiscal year under review.
2. The stock options above show the amount recognized as expenses during the fiscal year under review, of the expenses related to stock options (The 2015 Second Subscription Rights to Shares of the Company) to be allotted to nine Directors (excluding External Directors).
3. In addition to the above amounts, a total of ¥689 million was paid to 127 retired Directors, and ¥59 million to 18 retired Audit & Supervisory Board Members, as special retirement compensation and pensions (representing payments determined prior to the abolition of those systems).
4. Amounts are rounded to the nearest ¥1 million.

4. External Directors and External Audit & Supervisory Board Members

(1) External Directors

1) Major activities of External Directors

Ikujiro Nonaka (Director since June 2007)	Mr. Nonaka participated in all 16 Board of Directors meetings held during the year ended March 31, 2016, and offered advice mainly from the perspective of his deep insight related to management gained as an expert in international corporate strategy.
Hiroshi Hirabayashi (Director since June 2007)	Mr. Hirabayashi participated in 15 of the 16 Board of Directors meetings held during the year ended March 31, 2016, and offered advice mainly from the perspective of his wealth of knowledge gained as a foreign diplomat for Japan.
Toshiro Muto (Director since June 2010)	Mr. Muto participated in all 16 Board of Directors meetings held during the year ended March 31, 2016, and offered advice mainly from the perspective of his deep insight into fiscal and monetary affairs, as well as in economics in general, gained at the Ministry of Finance and the Bank of Japan.
Izumi Kobayashi (Director since June 2014)	Ms. Kobayashi participated in all 16 Board of Directors meetings held during the year ended March 31, 2016, and offered advice mainly from the perspective of her wide-ranging knowledge and experience gained as a representative of private sector financial institutions and a multilateral development bank.
Jenifer Rogers (Director since June 2015)	Ms. Rogers has participated in all 14 Board of Directors meetings held since she became a Director in June 2015, and offered advice mainly from the perspective of her global point of view gained at international financial institutions and her knowledge and experience gained through the work experiences, etc. in Japanese companies.

2) The Company has entered into agreements with the respective External Directors pursuant to Article 427, Paragraph 1of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425, Paragraph 1 of the Companies Act of Japan.

3) The eldest daughter of External Director Hiroshi Hirabayashi is an employee of the Company (non-managerial post).

(2) External Audit & Supervisory Board Members

1) Major activities of External Audit & Supervisory Board Members

Hiroyasu Watanabe (Audit & Supervisory Board Member since June 2009)	Mr. Watanabe participated in 14 of the 16 Board of Directors meetings, and 16 of the 18 Audit & Supervisory Board meetings, held during the year ended March 31, 2016. He offered advice and expressed opinions from the perspective of his knowledge and experience gained at the Ministry of Finance and the National Tax Agency, and as a graduate school professor.
Haruka Matsuyama (Audit & Supervisory Board Member since June 2014)	Ms. Matsuyama participated in 15 of the 16 Board of Directors meetings, and all 18 Audit & Supervisory Board meetings, held during the year ended March 31, 2016. She offered advice and expressed opinions from the perspective of her knowledge and experience gained as an attorney at law.
Hiroshi Ozu (Audit & Supervisory Board Member since June 2015)	Mr. Ozu has participated in all 14 Board of Directors meetings, and all 14 Audit & Supervisory Board meetings, held since he became an Audit & Supervisory Board Member in June 2015. He offered advice and expressed opinions from the perspective of his knowledge and experience gained as a public prosecutor and an attorney at law.

2) The Company has entered into agreements with the respective External Audit & Supervisory Board Members pursuant to Article 427, Paragraph 1 of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425, Paragraph 1 of the Companies Act of Japan.

10. Details of independent auditor

1. Name of Independent Auditor

Deloitte Touche Tohmatsu LLC

2. Remuneration Paid to Independent Auditor

- Total remuneration paid by the Company to its Independent Auditor relating to the consolidated fiscal year : ¥726 million
- Total amount of monetary and other property benefits payable by the Company and its subsidiaries to the Independent Auditor: ¥1,462 million

Notes :

1. The Company has not drawn any distinction between the remuneration for the audit services pursuant to the Companies Act of Japan and the Financial Instruments and Exchange Act of Japan in the agreement with the Independent Auditor.
2. Based upon the Practical Guidelines for Cooperation with Independent Auditors released by the Japan Audit & Supervisory Board Members Association, having obtained necessary materials and received reports from Directors, related departments, and the Independent Auditor, and having reviewed the auditing plans, the status of execution of duties by the Independent Auditor, the grounds for calculation of remuneration estimates and other matters in the previous fiscal year, the Audit & Supervisory Board gives consent to remunerations for the Independent Auditor in accordance with Article 399, Paragraph 1 of the Companies Act of Japan.

3. Non-Audit Services

The Company has engaged its Independent Auditor to provide "tax-related services," etc., being services falling outside the scope of Article 2, Paragraph 1 of the Certified Public Accountants Act (non-audit services).

4. Policy for Decisions on Dismissal or Non-Reappointment of Independent Auditor

The Company has the following policy on the dismissal of, and decisions not to re-appoint, the Independent Auditor.

1) The tenure of the Independent Auditor is one year, and they may be reappointed.
2) The election, dismissal and/or non-reappointment of the Independent Auditor is/are resolved by the Audit & Supervisory Board to be referred for discussion and resolution at the General Meeting of Shareholders. The reappointment of the Independent Auditor is determined by resolution of the Audit & Supervisory Board.
3) Where the Independent Auditor has breached or contravened law or regulation such as the Companies Act of Japan or the Certified Public Accountants Act, or has conducted itself in breach of public policy or breached its contract of engagement, the Audit & Supervisory Board considers whether or not it is appropriate to refer the dismissal or non-reappointment of the Independent Auditor to the General Meeting of Shareholders for discussion and resolution.
4) The Audit & Supervisory Board may dismiss the Independent Auditor with the approval of each Audit & Supervisory Board Member if the circumstances outlined in the respective provisions of Article 340, Paragraph 1 of the Companies Act of Japan apply.

Note : Of the Company's major subsidiaries, Mitsui Iron Ore Development Pty. Ltd. is audited by Deloitte Touche Tohmatsu in Australia, Oriente Copper Netherlands B.V. and Mitsui Sakhalin Holdings B.V. are audited by Deloitte Accountants B.V. in the Netherlands, PT. Bussan Auto Finance is audited by Osman Bing Satrio & Eny (a member firm of Deloitte Touche Tohmatsu) in Indonesia, MBK Healthcare Partners Limited is audited by Deloitte LLP in the United Kingdom, and Novus International, Inc. is audited by Deloitte & Touche LLP in the United States.

11. Corporate governance

The Company adopts the structure of a company with the Audit & Supervisory Board. To achieve effective corporate governance for shareholders and other stakeholders, the Company has established and maintains the following structures:

(1) The Board of Directors is the highest authority for business execution and supervision. To ensure those functions, the Company has set the number of Directors to the maximum number to enable effective deliberations. The Company has also established the Governance Committee, Nomination Committee, and Remuneration Committee as advisory bodies to the Board of Directors, with External Directors and External Audit & Supervisory Board Members serving as members of these committees.

The purpose of each committee as well as its membership, as of March 31, 2016, are as follows:

	Role	Committee chair and Members
Governance Committee	This committee is tasked with studying the state and future vision of the Company's corporate governance while taking into consideration the viewpoint of External Officers.	Committee chair: Chairman of the Board of Directors (Iijima, Director) Members: President (Yasunaga, Director), three External Directors (Nonaka, Director; Kobayashi, Director; Rogers, Director), one Internal Director (Kinoshita, Director), one External Audit & Supervisory Board Member (Matsuyama, Audit & Supervisory Board Member)
Nomination Committee	This committee is tasked with establishing the selection standards and processes to be applied in nominating Directors and Managing Officers and evaluating proposal of Director nomination.	Committee chair: External Director (Nonaka, Director) Members: President (Yasunaga, Director), one External Director (Hirabayashi, Director), two Internal Directors (Kinoshita, Director; Suzuki, Director)
Remuneration Committee	This committee is tasked with studying the system and decision-making process related to remuneration and bonuses for Directors and Managing Officers as well as evaluating the remuneration proposals for Directors.	Committee chair: External Director (Muto, Director) Members: President (Yasunaga, Director), one External Director (Kobayashi, Director), two Internal Directors (Suzuki, Director; Matsubara, Director)

(2) The Audit & Supervisory Board Members audit the execution of duties by the Directors as an independent body which has a mandate from the shareholders. In pursuit of this objective, the Audit & Supervisory Board Members carry out multifaceted, effective auditing activities, such as attending important internal meetings and auditing various types of reports, investigating corporate business operations, and take necessary measures in a timely manner.

Please refer to the Company's website (https://www.mitsui.com/jp/en/company/outline/governance/index.html) for more information regarding the corporate governance structure.

12. Necessary systems to ensure appropriate operations and status of operations of the systems

An outline of "Necessary systems to ensure appropriate operations" (pursuant to Article 362, Paragraph 4, Item 6 of the Companies Act of Japan) of the Company and the status of operations of the systems are as follows.
Further details can be found via the following link on the website of the Company
(https://www.mitsui.com/jp/en/company/outline/governance/index.html).

1. Systems to Ensure that Directors and Employees Comply with Laws and Regulations, and the Articles of Incorporation

1) The Company has established the "BUSINESS CONDUCT GUIDELINES FOR EMPLOYEES AND OFFICERS OF MITSUI & CO., LTD.", based on its positioning of compliance by officers and employees in the course of carrying out their duties as one of the most important priorities of the Company.
2) The Company has established the Compliance Committee, headed by the Chief Compliance Officer (CCO), and carries out compliance training and other measures to ensure and improve awareness of compliance issues. The Company establishes several internal and external whistle-blowing avenues, and conducts periodical auditing to ensure its compliance regime is observed while also taking disciplinary actions on violations.
3) Audit & Supervisory Board Members monitor the observance of all relevant laws and regulations and the Articles of Incorporation, among other things, by Directors and employees in the performance of their duties.
4) The Company has appointed External Directors to strengthen the supervisory function of the Board of Directors and has established various advisory committees that include External Officers as committee members, in order to enhance objectivity and transparency of management.

Status of operations of the above systems

Every year, the Company requires all officers and employees to submit a written pledge promising to comply with the BUSINESS CONDUCT GUIDELINES FOR EMPLOYEES AND OFFICERS OF MITSUI & CO., LTD., etc., and carries out compliance workshops, seminars, and awareness surveys, working to ensure thorough compliance. Furthermore, the Audit & Supervisory Board Members conduct audits of the decision-making process of the management team by inspecting decision-making documents and by attending important meetings including those of the Corporate Management Committee, and monitor the execution of duties through regular meetings with the management team and coordination with the Independent Auditor and the Internal Auditing Division. Furthermore, the Company appointed five External Directors from diverse backgrounds to utilize their expert knowledge in management and oversight. In the year ended March 31, 2016, the Governance Committee held three meetings, holding discussions on the governance system of the Company.

2. Systems to Store and Control Information Related to Duties Performed by Directors

In accordance with its Rules on Information Management etc., the Company stores and controls important information such as the minutes of the General Meetings of Shareholders and meetings of the Board of Directors.

Status of operations of the above systems

To properly evaluate its decision-making process, the Company promptly creates and appropriately stores and manages the minutes from important meetings such as the minutes of the General Meeting of Shareholders and meetings of the Board of Directors.
Furthermore, the Company implements thorough information management based on the Rules on Information Management etc., and of confidential information, information requiring particularly high-level control is indicated as "Classified and Sensitive Information" and placed under stricter control limiting the information handlers.

3. Regulations and Systems Related to Management of Risk of Loss

1) The Chief Operating Officers of business units and regional business units of the Company manage risks of losses ("Risks") that arise from businesses within the scope of their authority.
2) Corporate Staff Divisions of the Company have established and oversee an integrated risk management system to holistically manage the various Risks that the Company faces in its businesses, centered on the Internal Controls Committee and the Portfolio Management Committee.
3) The Company responds to crises and emergency situations by establishing the Crisis Management Headquarters, etc. in accordance with the "Crisis Management Headquarters Regulations" and the "Emergency Business Continuity Management Regulations."

Status of operations of the above systems

The Company appropriately operates a system for the segregation of authority and an internal approval system, and the Corporate Staff Divisions oversee and support the decision-making of the Business Units, thus thoroughly managing the Risks arising from business activities.
Furthermore, through the prior setting of credit limits, etc. for customers and monitoring by specialized divisions, the Company manages quantitative Risks such as credit risk and country risk.
Additionally, the Company has established a company-wide risk management system, and to handle material Risks, in the year ended March 31, 2016, the Portfolio Management Committee met twenty-six (26) times, and the Internal Controls Committee met twice.

4. Systems to Ensure Effective and Efficient Execution of Duties by Directors

1) Efficient management performance is pursued through having the Board of Directors oversee each Director in the performance of his/her duties and the use of a Managing Officer System.
2) The Company has established various committees, such as the Corporate Management Committee and the Portfolio Management Committee, to enhance efficient and appropriate management decisions.
3) The Company has constructed a business unit system and regional unit system to enable timely management decisions, and implemented an internal approval system where its Representative Directors make the final decision in the best interest of the Company, following deliberations conducted by the relevant Corporate Staff Divisions.
4) Management initiatives are implemented in accordance with the Medium-Term Management Plan and annual business plans, with the Board of Directors regularly verifying upon progress.

Status of operations of the above systems

The Company smoothly operates an internal approval system through coordination between the Business Units and the Corporate Staff Divisions. Furthermore, through thorough evaluation at the various meetings, including the meetings of the Corporate Management Committee and the meetings of the Portfolio Management Committee, the Company realizes appropriate and efficient management decision making.
Prior to meetings of the Board of Directors, the Board of Directors Secretariat screens proposed resolutions and matters to be reported based on the Companies Act of Japan and internal rules, ensuring that the oversight of each Director in the performance of his/her duties is conducted appropriately and efficiently by the Board of Directors.
In the year ended March 31, 2016, a report was made to the Board of Directors on the state of the execution of operations, including the progress in the "Key Strategic Domains" put forth in the Medium-term Management Plan.
Furthermore, the Company reviews the various rules related to internal procedures as needed, working to make the execution of operations more efficient.

5. Systems to Ensure Proper Operations in the Group

1) Based on the general principle of maintaining the autonomy of its affiliated companies, the Company appropriately manages affiliated companies, understanding the management status and maintaining a group-wide management framework, while providing for the Company's participation in the management and/or governance of its affiliated companies as appropriate to its equity investor status.
2) The Company requires its major affiliated companies to conduct regular auditing to check their observance of all relevant laws and regulations.
3) The Company has requested to build an appropriate whistle-blowing avenue for affiliated companies, requested the prohibition of the disadvantageous treatment of whistleblowers, and, in the event that affiliated companies detect a violation of compliance by the officers or employees of the Company, the matter may be reported to the Compliance Committee, through the whistle-blowing avenues, either internally or externally.

Status of operations of the above systems

Depending on their relationship with the Company, the Company requires its subsidiaries and associated companies to comply with its "Mitsui & Co., Ltd. Corporate Governance and Internal Control Principles," or, requires they put in place internal control systems equivalent to the Company's system.
Furthermore, officers and employees of the Company serve as supervising officers of affiliated companies, managing the affiliated companies based on the "Rules on Duties of Supervising Officers of Affiliated Companies." The Company dispatches its staff of the Company's Internal Auditing Division, serving as Full-time Audit & Supervisory Board Members of its principal affiliated companies, which strengthen oversight of the Group.
In the year ended March 31, 2016, from the standpoint of thorough compliance, the awareness survey implemented at the Company was also implemented at affiliated companies in Japan.

6. Matters Related to Employees Assigned to Assist Audit & Supervisory Board Members, the Independence of Such Employees from Directors, and Ensuring the Effectiveness of Audit & Supervisory Board Members' Directions to Such Employees

1) The Company establishes the Audit & Supervisory Board Member Division and allocates three or more staff.
2) The organization and assignment of employees to the Audit & Supervisory Board Member Division is determined with the approval of the Audit & Supervisory Board Members.

Status of operations of the above systems

The Audit & Supervisory Board Member Division is staffed with five (5) employees who assist the Audit & Supervisory Board Members in their duties.
Furthermore, decisions on the assignment of employees of the Audit & Supervisory Board Member Division were made by the responsible Director with the approval of the Audit & Supervisory Board Members.

7. Systems to Report to Audit & Supervisory Board Members

1) Audit & Supervisory Board Members may receive information including information on affiliated companies by attending relevant meetings, receiving important in-house documentation and materials, and having regular meetings with Directors, Managing Officers, or other management staff.
2) Directors report immediately to the Audit & Supervisory Board in the event of discovery of circumstances that carry the potential risk of serious loss or consequence to the Company.
3) Audit & Supervisory Board Members audit the state of the management of its major affiliated companies through visiting and through collaborating daily and meeting with the Audit & Supervisory Board Members of those companies.
4) The Company prohibits treating a whistleblower (including that at an affiliated company) to the Audit & Supervisory Board Members disadvantageously.

Status of operations of the above systems

Audit & Supervisory Board Members are one of the whistle-blowing avenues of the Company, which are established in accordance with the "Rules on Whistle-blowing," and receive reports on the day-to-day management performance of the Company by meetings with the Directors, Managing Officers, and General Managers of the Corporate Staff Divisions, by having the regular meetings with the General Manager of Internal Auditing Division, by attending important meetings including those of the Corporate Management Committee and by receiving important in-house documentation and materials such as major internal approval forms and reports. In this way, the Company has created an environment for the appropriate reporting of issues that occurred in the Company to the Audit & Supervisory Board Members.

Furthermore, the Audit & Supervisory Board Members of the Company designate some of the affiliated companies which they deem important from their view as "Important Affiliated Companies Designated by the Audit & Supervisory Board," and make visits to major affiliated companies both in Japan and overseas including these designated affiliated companies, and proactively collect information on the management status of affiliated companies, e.g., through meetings with the full-time Audit & Supervisory Board Members of the affiliated companies.

8. Other Systems to Ensure Effective Auditing by Audit & Supervisory Board Members

1) The Directors maintain an appropriate environment for auditing.
2) The Audit & Supervisory Board Members may request cooperation from the Internal Auditing Division, the Legal Division, and the Global Controller Division, as well as other divisions with regard to their auditing.
3) The Audit & Supervisory Board Members maintain close contact with the Independent Auditor.
4) The Audit & Supervisory Board Members may request the assistance of full-time corporate legal counsel and other external expert professional advisors.
5) The Company is responsible for the costs associated with the execution of Audit & Supervisory Board Members' duties.

Status of operations of the above systems

The Audit & Supervisory Board Members of the Company conduct effective auditing through regular meetings and coordination with the Internal Auditing Division and the Independent Auditor. Furthermore, the Audit & Supervisory Board consults as necessary with outside legal counsel on auditing operations.

In the year ended March 31, 2016, the Company secured the required budget for the execution of the Audit & Supervisory Board Members' duties, including related legal fees, and bore the expenses related to the execution of Audit & Supervisory Board Members' duties.

9. Systems and Basic Philosophy Related to the Rejection of Anti-Social Forces

The Company ensures all Directors and employees fully understand the Company's basic philosophy with regard to the rejection of anti-social forces, including the forbidding of transactions with anti-social forces or with parties that have relations with anti-social forces, and also cooperates with external professionals such as the police and lawyers, through the establishment of a response unit for the handling of such matters.

Status of operations of the above systems

The Company ensures the thorough rejection of anti-social forces by all Directors and employees, and in individual business activities, conducts screening utilizing a checklist for the elimination of anti-social forces at the stage of consideration of new projects.

Consolidated Statements of Financial Position

(Millions of Yen)

ASSETS			LIABILITIES AND EQUITY		
	March 31, 2016	March 31, 2015(*)		March 31, 2016	March 31, 2015(*)
Current Assets:			**Current Liabilities:**		
Cash and cash equivalents	¥1,490,775	¥1,400,770	Short-term debt	¥ 353,203	¥ 290,641
Trade and other receivables	1,607,885	1,949,837	Current portion of long-term debt	519,161	472,718
Other financial assets	295,064	384,156	Trade and other payables	1,107,238	1,384,039
Inventories	533,697	671,164	Other financial liabilities	298,329	414,011
Advance payments to suppliers	220,711	188,545	Income tax payables	22,309	41,877
Other current assets	138,563	136,051	Advances from customers	207,419	177,432
Total current assets	**4,286,695**	**4,730,523**	Provisions	14,959	25,523
			Other current liabilities	40,161	34,900
			Total current liabilities	**2,562,779**	**2,841,141**
Non-current Assets:					
Investments accounted for using the equity method	2,515,340	2,791,341	**Non-current Liabilities:**		
			Long-term debt, less current portion	3,838,156	4,030,598
Other investments	1,179,696	1,529,767	Other financial liabilities	109,520	147,289
			Retirement benefit liabilities	78,176	46,211
Trade and other receivables	382,176	425,136	Provisions	219,330	228,540
			Deferred tax liabilities	409,695	482,141
Other financial assets	159,384	130,974	Other non-current liabilities	26,319	29,627
			Total non-current liabilities	**4,681,196**	**4,964,406**
Property, plant and equipment	1,938,448	2,148,142	**Total liabilities**	**7,243,975**	**7,805,547**
Investment property	147,756	147,757	**Equity :**		
			Common stock	341,482	341,482
Intangible assets	157,450	162,951	Capital surplus	412,064	411,881
			Retained earnings	2,314,185	2,537,815
Deferred tax assets	92,231	78,746	Other components of equity	317,955	814,563
			Treasury stock	(5,961)	(5,946)
Other non-current assets	51,335	57,584	Total equity attributable to owners of the parent	3,379,725	4,099,795
			Non-controlling interests	286,811	297,579
Total non-current assets	6,623,816	7,472,398	**Total equity**	**3,666,536**	**4,397,374**
Total	**¥ 10,910,511**	**¥12,202,921**	**Total**	**¥ 10,910,511**	**¥12,202,921**

(*) Supplementary Information

Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2016	Year ended March 31, 2015(*)
Revenue:		
Sale of products	¥4,202,593	¥4,815,162
Rendering of services	399,937	432,112
Other revenue	157,164	157,656
Total revenue	**4,759,694**	**5,404,930**
Cost:		
Cost of products sold	(3,807,456)	(4,310,657)
Cost of services rendered	(161,910)	(181,528)
Cost of other revenue	(63,706)	(66,905)
Total cost	**(4,033,072)**	**(4,559,090)**
Gross Profit	**726,622**	**845,840**
Other Income (Expenses):		
Selling, general and administrative expenses	(566,014)	(584,608)
Gain (loss) on securities and other investments–net	93,168	42,458
Impairment reversal (loss) of fixed assets–net	(88,964)	(79,948)
Gain (loss) on disposal or sales of fixed assets–net	(11,684)	1,446
Other income (expense)–net	(32,092)	(34,918)
Total other income (expenses)	**(605,586)**	**(655,570)**
Finance Income (Costs):		
Interest income	31,612	33,120
Dividend income	54,675	114,070
Interest expense	(50,961)	(50,229)
Total finance income (costs)	**35,326**	**96,961**
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	**(132,033)**	**144,596**
Profit before Income Taxes	**24,329**	**431,827**
Income Taxes	**(91,243)**	**(104,903)**
Profit (Loss) for the Year	**¥ (66,914)**	**¥ 326,924**
Profit (Loss) for the Year Attributable to:		
Owners of the parent	¥ (83,410)	¥ 306,490
Non-controlling interests	16,496	20,434

(*) Supplementary Information

Consolidated Statements of Changes in Equity

Year ended March 31, 2016 (Millions of Yen)

	Attributable to owners of the parent						Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity	Treasury Stock	Total		
Balance as at April 1, 2015	**¥341,482**	**¥411,881**	**¥2,537,815**	**¥814,563**	**¥(5,946)**	**¥4,099,795**	**¥297,579**	**¥4,397,374**
Profit (Loss) for the year			(83,410)			(83,410)	16,496	(66,914)
Other comprehensive income for the year				(524,080)		(524,080)	(21,107)	(545,187)
Comprehensive income for the year						**(607,490)**	**(4,611)**	**(612,101)**
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥64)			(114,722)			(114,722)		(114,722)
Dividends paid to non-controlling interest shareholders							(18,387)	(18,387)
Acquisition of treasury stock					(16)	(16)		(16)
Sales of treasury stock			(0)		1	1		1
Compensation costs related to stock options		181				181		181
Equity transactions with non-controlling interest shareholders		2		1,974		1,976	12,230	14,206
Transfer to retained earnings			**(25,498)**	**25,498**		**—**		**—**
Balance as at March 31, 2016	**¥341,482**	**¥412,064**	**¥2,314,185**	**¥317,955**	**¥(5,961)**	**¥3,379,725**	**¥286,811**	**¥3,666,536**

Year ended March 31, 2015 (Supplementary Information) (Millions of Yen)

	Attributable to owners of the parent						Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity	Treasury Stock	Total		
Balance as at April 1, 2014	**¥341,482**	**¥418,004**	**¥2,345,790**	**¥766,631**	**¥(56,140)**	**¥3,815,767**	**¥284,537**	**¥4,100,304**
Profit (Loss) for the year			306,490			306,490	20,434	326,924
Other comprehensive income for the year				100,093		100,093	12,255	112,348
Comprehensive income for the year						**406,583**	**32,689**	**439,272**
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥66)			(118,305)			(118,305)		(118,305)
Dividends paid to non-controlling interest shareholders							(13,900)	(13,900)
Acquisition of treasury stock					(25)	(25)		(25)
Sales of treasury stock			0		28	28		28
Cancellation of treasury stock			(50,191)		50,191	**—**		**—**
Compensation costs related to stock options		215				215		215
Equity transactions with non-controlling interest shareholders		(6,338)		1,870		(4,468)	(5,747)	(10,215)
Transfer to retained earnings			**54,031**	**(54,031)**		**—**		**—**
Balance as at March 31, 2015	**¥341,482**	**¥411,881**	**¥2,537,815**	**¥814,563**	**¥(5,946)**	**¥4,099,795**	**¥297,579**	**¥4,397,374**

Consolidated Statements of Comprehensive Income [Supplementary Information] (Unaudited)

(Millions of Yen)

	Year ended March 31, 2016	Year ended March 31, 2015
Profit (Loss) for the Year	**¥(66,914)**	**¥326,924**
Other Comprehensive Income:		
Items that will not be reclassified to profit or loss:		
Financial assets measured at FVTOCI	(315,232)	(57,039)
Remeasurements of defined benefit plans	(33,191)	20,045
Share of other comprehensive income of investments accounted for using the equity method	(1,739)	(3,612)
Income tax relating to items not reclassified	81,316	42,045
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	(118,214)	32,509
Cash flow hedges	1,347	(15,889)
Share of other comprehensive income of investments accounted for using the equity method	(153,984)	74,115
Income tax relating to items that may be reclassified	(5,490)	20,174
Total other comprehensive income	(545,187)	112,348
Comprehensive Income for the Year	**¥(612,101)**	**¥439,272**
Comprehensive Income for the Year Attributable to:		
Owners of the parent	¥(607,490)	¥406,583
Non-controlling interests	(4,611)	32,689

Consolidated Statements of Cash Flows [Supplementary Information](Unaudited)

(Millions of Yen)

	Year ended March 31, 2016	Year ended March 31, 2015
Operating Activities:		
Profit (Loss) for the Year	¥(66,914)	¥326,924
Adjustments to reconcile profit for the year to cash flows from operating activities:		
Depreciation and amortization	253,168	268,367
Change in retirement benefit liabilities	336	(3,787)
Provision for doubtful receivables	9,916	17,041
(Gain) loss on securities and other investments–net	(93,168)	(42,458)
Impairment (reversal) loss of fixed assets–net	88,964	79,948
(Gain) loss on disposal or sales of fixed assets–net	11,684	(1,446)
Finance (income) costs–net	(26,571)	(86,694)
Income taxes	91,243	104,903
Share of (profit) loss of investments accounted for using equity method	132,033	(144,596)
Changes in operating assets and liabilities:		
Change in trade and other receivables	338,168	151,918
Change in inventories	107,124	(161)
Change in trade and other payables	(228,258)	(52,092)
Other–net	(101,746)	(121,317)
Interest received	34,395	38,291
Interest paid	(51,232)	(49,906)
Dividends received	220,160	291,593
Income taxes paid	(132,311)	(136,561)
Cash flows from operating activities	586,991	639,967
Investing Activities:		
Net change in time deposits	369	(4,736)
Net change in investments in and advances to equity accounted investees	(126,378)	(155,355)
Net change in other investments	(23,424)	60,075
Net change in long-term loan receivables	14,097	60,046
Net change in property, plant, equipment and investment property	(272,723)	(346,427)
Cash flows from investing activities	(408,059)	(386,397)
Financing Activities:		
Net change in short-term debt	79,839	(181,841)
Net change in long-term debt	(15,211)	197,233
Purchases and sales of treasury stock	(14)	(23)
Dividends paid	(114,737)	(118,323)
Transactions with non-controlling interest shareholders	(425)	(23,239)
Cash flows from financing activities	(50,548)	(126,193)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(38,379)	47,076
Change in Cash and Cash Equivalents	90,005	174,453
Cash and Cash Equivalents at Beginning of Year	1,400,770	1,226,317
Cash and Cash Equivalents at End of Year	**¥1,490,775**	**¥1,400,770**

Segment Information [Supplementary Information] (Unaudited)

The companies allocate their resources and review their performance by operating segments comprised of the business units of the Head Office and region-focused operating segments comprised of the regional business units. The companies' operating segments have been aggregated based on the nature of the products and other criteria into seven product-focused reportable segments and three region-focused reportable segments.

Year ended March 31, 2016 (from April 1, 2015 to March 31, 2016) (Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
Revenues	¥ 111,082	¥ 685,557	¥ 415,198	¥ 787,370	¥ 672,638	¥ 990,438	¥ 139,473
Gross Profit	¥ 31,951	¥ 98,672	¥ 127,085	¥ 76,453	¥ 108,952	¥ 116,506	¥ 52,884
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 4,842	¥ (204,064)	¥ 8,045	¥ 7,956	¥ (22,257)	¥ 18,547	¥ 7,825
Profit (Loss) for the Year Attributable to Owners of the parent	¥ 6,328	¥ (162,480)	¥ 18,308	¥ 17,711	¥ (3,885)	¥ (13,996)	¥ 16,128
EBITDA	¥ 10,945	¥ (93,802)	¥ 29,239	¥ 30,089	¥ 210,119	¥ 9,938	¥ 12,491
Total Assets at March 31, 2016	¥ 392,174	¥ 1,591,364	¥ 2,009,812	¥ 732,483	¥ 1,973,464	¥ 1,523,795	¥ 510,529

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	¥ 785,574	¥ 105,267	¥ 111,402	¥ 4,803,999	¥ 2,606	¥ (46,911)	¥ 4,759,694
Gross Profit	¥ 114,831	¥ 20,530	¥ 23,259	¥ 771,123	¥ 1,664	¥ (46,165)	¥ 726,622
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 8,215	¥ 3,700	¥ 35,493	¥ (131,698)	¥ 57	¥ (392)	¥ (132,033)
Profit (Loss) for the Year Attributable to Owners of the parent	¥ 28,301	¥ 3,474	¥ 11,552	¥ (78,559)	¥ 7,429	¥ (12,280)	¥ (83,410)
EBITDA	¥ 69,371	¥ 5,262	¥ 40,850	¥ 324,502	¥ (490)	¥ 12,406	¥ 336,418
Total Assets at March 31, 2016	¥ 648,787	¥ 151,328	¥ 402,889	¥ 9,936,625	¥ 5,590,315	¥(4,616,429)	¥10,910,511

Year ended March 31, 2015 (from April 1, 2014 to March 31, 2015) (As restated)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
Revenues	¥ 152,389	¥ 793,031	¥ 445,589	¥ 888,775	¥ 992,895	¥ 971,148	¥ 127,975
Gross Profit	¥ 38,917	¥ 147,945	¥ 131,774	¥ 70,687	¥ 204,387	¥ 115,309	¥ 41,323
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 6,799	¥ (41,705)	¥ 26,888	¥ 7,492	¥ 57,215	¥ 15,770	¥ 10,024
Profit (Loss) for the Year Attributable to Owners of the parent	¥ 8,460	¥ 60,857	¥ 45,680	¥ 3,702	¥ 119,674	¥ (5,925)	¥ 9,900
EBITDA	¥ 13,802	¥ 115,965	¥ 53,996	¥ 20,051	¥ 445,597	¥ 14,535	¥ 1,689
Total Assets at March 31, 2015	¥ 457,838	¥ 1,951,657	¥ 2,046,943	¥ 839,609	¥ 2,582,054	¥ 1,615,681	¥ 592,538

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	¥ 834,573	¥ 112,303	¥ 111,734	¥5,430,412	¥ 2,776	¥ (28,258)	¥5,404,930
Gross Profit	¥ 98,641	¥ 21,459	¥ 21,778	¥ 892,220	¥ 1,629	¥ (48,009)	¥ 845,840
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 10,463	¥ 3,297	¥ 49,008	¥ 145,251	¥ 58	¥ (713)	¥ 144,596
Profit (Loss) for the Year Attributable to Owners of the parent	¥ 25,757	¥ 3,408	¥ 30,535	¥ 302,048	¥ 8,283	¥ (3,841)	¥ 306,490
EBITDA	¥ 50,362	¥ 4,324	¥ 51,517	¥ 771,838	¥ 3,424	¥ 13,003	¥ 788,265
Total Assets at March 31, 2015	¥ 613,287	¥ 167,658	¥ 443,322	¥11,310,587	¥5,115,883	¥(4,223,549)	¥12,202,921

Notes : 1. "All Other" principally consisted of the Corporate Staff Unit which provides financing services and operations services to external customers and/or to the companies and affiliated companies. Total assets of "All Other" at March 31, 2015 and 2016 consisted primarily of cash and cash equivalents and time deposits related to financing activities, and assets of the Corporate Staff Unit and certain subsidiaries related to the above services.

2. Transfers between reportable segments are made at cost plus a markup.

3. Profit (Loss) for the Year Attributable to Owners of the parent of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable segments, and eliminations of intersegment transactions.

4. Since the year ended March 31, 2015, EBITDA has been disclosed by reportable segments as the information of the operating segments periodically reviewed by the entity's chief operating decision maker. EBITDA is comprised of the companies' (a) Gross Profit, (b) Selling, general and administrative expenses, (c) Dividend income, (d) Share of Profit (Loss) of Investments Accounted for Using the Equity Method as presented in the Consolidated Statements of Income and (e) Depreciation and amortization as presented in the Consolidated Statements of Cash Flows.

5. Previously, Profit (Loss) for the Year of the jointly invested subsidiaries by several segments was allocated from main segment to sub segment by using Profit (Loss) for the Year Attributable to Non-controlling interests account. However, in order to disclose each operating segment's EBITDA more properly, since the Year ended March 31, 2016, profits and losses associated with EBITDA have been allocated by using Share of Profit (Loss) of Investments Accounted for Using the Equity Method account. Also, in order to disclose each operating segment's Total Assets more properly, since the Year ended March 31, 2016, Total Assets of the jointly invested subsidiaries have been allocated based on the internal profit share. In accordance with these changes, the operating segment information for the Year ended March 31, 2015 has been restated to conform to the current period presentation.

6. Since the Year ended March 31, 2016, service fees received from affiliated companies, which were formerly included in Other income (expense) - net, have been either included in Revenue or deducted from Selling, general and administrative expenses according to their nature, in order to disclose each operating segment's EBITDA more properly. In accordance with this change, the operating segment information for the Year ended March 31, 2015 has been restated to conform to the current period presentation.

7. During the Year ended March 31, 2016, Media Business Div. was transferred from the "Lifestyle" segment to the "Innovation & Corporate Development" segment, in conjunction with the creation of the IT & Communication Business Unit and the Corporate Development Business Unit in "Innovation & Corporate Development" segment. In accordance with this change, the operating segment information for the Year ended March 31, 2015 has been restated to conform to the current period presentation.

Balance Sheets

(Millions of Yen)

	March 31, 2016	March 31, 2015(*)
ASSETS		
Current Assets:		
Cash and time deposits	¥ 863,180	¥ 834,783
Notes receivable, trade	19,310	39,179
Accounts receivable, trade	603,928	739,162
Securities	334	—
Inventories	122,886	165,198
Prepaid expenses	3,174	3,061
Short-term loans receivable	262,221	226,086
Income tax receivable	13,681	13,748
Other	209,353	243,106
Allowance for doubtful receivables	(423)	(1,239)
Total current assets	**2,097,650**	**2,263,087**
Non-Current Assets:		
Tangible assets (net):		
Leased-out property	44,863	45,552
Buildings	10,326	12,473
Structures	183	197
Machinery and equipment	1,096	2,342
Vehicles	93	123
Tools, furniture and fixtures	3,148	3,657
Timberland	7,787	7,824
Land	24,032	23,057
Construction in progress	2,181	679
Total tangible assets (net)	93,714	95,909
Intangible assets:		
Software	9,498	11,941
Other	1,581	1,683
Total intangible assets	11,079	13,624
Investments and other assets:		
Investments in securities	629,691	622,860
Investments and ownership in subsidiaries and associated companies	2,375,563	2,362,591
Long-term loans receivable	160,209	128,971
Long-term accounts receivable	123,910	125,623
Other	50,110	56,631
Allowance for doubtful receivables	(102,777)	(87,401)
Total investments and other assets	3,236,709	3,209,278
Total non-current assets	**3,341,503**	**3,318,812**
Total Assets	**¥5,439,153**	**¥5,581,899**

	March 31, 2016	March 31, 2015(*)
LIABILITIES		
Current Liabilities :		
Notes payable, trade	¥ 1,997	¥ 1,610
Accounts payable, trade	441,164	543,035
Short-term borrowings	294,681	343,321
Current portion of bonds	118,692	30,000
Accounts payable, other	115,301	88,005
Accrued expenses	29,175	36,074
Advances from customers	9,627	9,085
Deposits received	2,389	2,588
Deferred income	7,692	9,188
Other	12,892	63,415
Total current liabilities	**1,033,613**	**1,126,325**
Long-Term Liabilities :		
Bonds	201,887	322,682
Long-term borrowings	2,366,999	2,313,618
Deferred tax liabilities - non-current	62,483	84,812
Liability for retirement benefits	16,068	16,430
Allowances for the obligation for guarantees and commitments	177,886	25,514
Other	24,103	36,673
Total long-term liabilities	**2,849,428**	**2,799,731**
Total liabilities	**3,883,042**	**3,926,057**
EQUITY		
Shareholders' Equity :		
Common stock	341,481	341,481
Capital surplus:		
Capital reserve	367,758	367,758
Total capital surplus	367,758	367,758
Retained earnings:		
Legal reserve	27,745	27,745
Other retained earnings:		
General reserve	176,851	176,851
Special reserve	1,619	1,619
Retained earnings - carry forward	618,050	786,888
Total retained earnings	824,267	993,105
Treasury stock	(5,754)	(5,739)
Total shareholders' equity	**1,527,752**	**1,696,605**
Valuation and Translation Adjustments:		
Net unrealized gains on available-for-sale securities	174,007	226,622
Deferred losses on derivatives under hedge accounting	(146,044)	(267,601)
Total valuation and translation adjustments	**27,962**	**(40,978)**
Share Subscription Rights:		
Share subscription rights	396	215
Total share subscription rights	**396**	**215**
Total equity	**1,556,111**	**1,655,842**
Total Liabilities and Equity	**¥5,439,153**	**¥5,581,899**

(*) Supplementary Information

Statements of Income

(Millions of Yen)

	Year ended March 31, 2016	Year ended March 31, 2015(*)
Sales	**¥3,949,904**	**¥4,413,063**
Cost of sales	**3,858,846**	**4,310,931**
Gross Profit	**91,058**	**102,131**
Selling, general and administrative expenses	**225,152**	**243,342**
Operating Loss	**(134,093)**	**(141,211)**
Non-Operating Income		
Interest income	9,247	5,537
Dividend income	336,349	476,302
Gain on sales of tangible assets	654	775
Gain on sales of investments in securities and subsidiaries and associated companies	54,015	84,519
Gain on reversal of provision for the obligation for guarantees and commitments	—	8,933
Other	37,530	40,922
Total non-operating income	**437,797**	**616,991**
Non-Operating Expenses		
Interest expense	23,459	23,680
Foreign exchange loss	2,687	37,039
Loss on sales of tangible assets	4,471	285
Impairment loss	—	22
Loss on sales of investments in securities and subsidiaries and associated companies	1,091	896
Loss on write-down of investments in securities and subsidiaries and associated companies	141,018	40,210
Provision for doubtful receivables from subsidiaries and associated companies	30,085	18,648
Provision for the obligation for guarantees and commitments	155,269	—
Other	6,527	7,313
Total non-operating expenses	**364,610**	**128,097**
Ordinary Profit (Loss)	**(60,906)**	**347,682**
Income (Loss) before Income Taxes	**(60,906)**	**347,682**
Income taxes-current	(6,818)	(1,224)
Income taxes-deferred	13	(178)
Net Income (Loss)	**¥ (54,100)**	**¥ 349,085**

(*) Supplementary Information

Statements of Changes in Equity

Year ended March 31, 2016 (Millions of Yen)

	Shareholders' Equity							
		Capital Surplus		Retained Earnings				
					Other Retained Earnings			
	Common Stock	Capital Reserve	Total Capital Surplus	Legal Reserve	General Reserve	Special Reserve	Retained Earnings -Carry Forward	Total Retained Earnings
Balance at beginning of current year	**341,481**	**367,758**	**367,758**	**27,745**	**176,851**	**1,619**	**786,888**	**993,105**
Changes of items during the year								
Cash dividends							(114,736)	(114,736)
Net Income (Loss)							(54,100)	(54,100)
Acquisition of treasury stock								
Disposal of treasury stock							(0)	(0)
Compensation costs related to stock options								
Net changes during the year of items in valuation and translation adjustments								
Total changes of items during the year	—	—	—	—	—	—	(168,838)	(168,838)
Balance at end of current year	**341,481**	**367,758**	**367,758**	**27,745**	**176,851**	**1,619**	**618,050**	**824,267**

	Shareholders' Equity		Valuation and Translation Adjustments				
	Treasury Stock	Total Shareholders' Equity	Net Unrealized Gains on Available-for-Sale Securities	Deferred Losses on Derivatives under Hedge Accounting	Total Valuation and Translation Adjustments	Share Subscription Rights	Total Equity
Balance at beginning of current year	**(5,739)**	**1,696,605**	**226,622**	**(267,601)**	**(40,978)**	**215**	**1,655,842**
Changes of items during the year							
Cash dividends		(114,736)					(114,736)
Net Income (Loss)		(54,100)					(54,100)
Acquisition of treasury stock	(16)	(16)					(16)
Disposal of treasury stock	1	1					1
Compensation costs related to stock options						180	180
Net changes during the year of items in valuation and translation adjustments			(52,614)	121,556	68,941		68,941
Total changes of items during the year	(15)	(168,853)	(52,614)	121,556	68,941	180	(99,730)
Balance at end of current year	**(5,754)**	**1,527,752**	**174,007**	**(146,044)**	**27,962**	**396**	**1,556,111**

Year ended March 31, 2015 (Supplementary Information)

(Millions of Yen)

	Shareholders' Equity							
		Capital Surplus		Retained Earnings				
					Other Retained Earnings			
	Common Stock	Capital Reserve	Total Capital Surplus	Legal Reserve	General Reserve	Special Reserve	Retained Earnings -Carry Forward	Total Retained Earnings
Balance at beginning of current year	**341,481**	**367,758**	**367,758**	**27,745**	**176,851**	**1,619**	**572,641**	**778,858**
Cumulative effect of changes in accounting policies							33,484	33,484
Balance at beginning of current year after changes in accounting policies	341,481	367,758	367,758	27,745	176,851	1,619	606,125	812,342
Changes of items during the year								
Cash dividends							(118,323)	(118,323)
Net Income (Loss)							349,085	349,085
Acquisition of treasury stock								
Disposal of treasury stock							0	0
Cancellation of treasury stock							(49,999)	(49,999)
Compensation costs related to stock options								
Net changes during the year of items in valuation and translation adjustments								
Total changes of items during the year	—	—	—	—	—	—	**180,763**	**180,763**
Balance at end of current year	**341,481**	**367,758**	**367,758**	**27,745**	**176,851**	**1,619**	**786,888**	**993,105**

	Shareholders' Equity		Valuation and Translation Adjustments				
	Treasury Stock	Total Shareholders' Equity	Net Unrealized Gains on Available-for-Sale Securities	Deferred Losses on Derivatives under Hedge Accounting	Total Valuation and Translation Adjustments	Share Subscription Rights	Total Equity
Balance at beginning of current year	**(55,715)**	**1,432,383**	**143,574**	**(142,330)**	**1,243**	—	**1,433,627**
Cumulative effect of changes in accounting policies		33,484					33,484
Balance at beginning of current year after changes in accounting policies	**(55,715)**	**1,465,867**	**143,574**	**(142,330)**	**1,243**	—	**1,467,111**
Changes of items during the year							
Cash dividends		(118,323)					(118,323)
Net Income (Loss)		349,085					349,085
Acquisition of treasury stock	(25)	(25)					(25)
Disposal of treasury stock	1	1					1
Cancellation of treasury stock	49,999	—					—
Compensation costs related to stock options						215	215
Net changes during the year of items in valuation and translation adjustments			83,048	(125,271)	(42,221)		(42,221)
Total changes of items during the year	49,975	230,738	83,048	(125,271)	(42,221)	215	188,732
Balance at end of current year	**(5,739)**	**1,696,605**	**226,622**	**(267,601)**	**(40,978)**	**215**	**1,655,842**

Auditors' Report

(TRANSLATION)

INDEPENDENT AUDITOR'S REPORT

May 11, 2016

To the Board of Directors of Mitsui & Co., Ltd.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Yoshio Sato

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Hidehito Goda

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Takashi Kitamura

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Michiyuki Yamamoto

Pursuant to the fourth paragraph of Article 444 of the Companies Act, we have audited the consolidated financial statements, namely, the consolidated statement of financial position as of March 31, 2016 of Mitsui & Co., Ltd. (the "Company") and its consolidated subsidiaries, and the consolidated statements of income, and changes in equity for the fiscal year from April 1, 2015 to March 31, 2016, and the related notes.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting which allows companies to prepare consolidated financial statements with the omission of a part of the disclosures required under International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk

assessments, the auditor considers internal control relevant to the preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the consolidated financial statements referred to above, prepared with the omission of a part of the disclosures required under International Financial Reporting Standards pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting, present fairly, in all material respects, the financial position of the Company and its consolidated subsidiaries as of March 31, 2016, and the results of their operations for the year then ended.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

(TRANSLATION)

INDEPENDENT AUDITOR'S REPORT

May 11, 2016

To the Board of Directors of Mitsui & Co., Ltd.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Yoshio Sato

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Hidehito Goda

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Takashi Kitamura

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant: Michiyuki Yamamoto

Pursuant to the first item, second paragraph of Article 436 of the Companies Act, we have audited the financial statements, namely, the balance sheet as of March 31, 2016 of Mitsui & Co., Ltd. (the "Company"), and the related statements of income and changes in net assets for the 97th fiscal year from April 1, 2015 to March 31, 2016, and the related notes and the accompanying supplemental schedules.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements and the accompanying supplemental schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements and the accompanying supplemental schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements and the accompanying supplemental schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the accompanying supplemental schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the accompanying supplemental schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements and the accompanying supplemental schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements and the accompanying supplemental

schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the accompanying supplemental schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the financial statements and the accompanying supplemental schedules referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2016, and the results of its operations for the year then ended in accordance with accounting principles generally accepted in Japan.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language and "the accompanying supplemental schedules" referred to in this report are not included in the attached financial documents.

Audit & Supervisory Board's Audit Report

Having examined the Directors' performance of their duties during the 97th fiscal year from April 1, 2015 to March 31, 2016, we, the Audit & Supervisory Board, make this report as follows, based upon discussion on the basis of the auditors' reports submitted by the respective Audit & Supervisory Board Members:

1. METHODS AND SUBSTANCE OF AUDIT BY AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD

The Audit & Supervisory Board decided upon auditing policies, allocation of work duties, etc., received a report on the auditing work performed and its results from each Audit & Supervisory Board Member, and received a report on their status of work executed from the Directors and the Independent Auditor and requested their explanations as necessary. While conforming to the auditing standards as decided by the Audit & Supervisory Board, the auditing policies, the allocation of duties, etc., each Audit & Supervisory Board Member endeavored to facilitate mutual understanding with the Directors, the internal auditing division, other employees and the Independent Auditor endeavored to collect information and to improve the auditing environment, attended the meetings of the Board of Directors and other important meetings, received reports on their status of work executed from the Directors and the employees and requested their explanations as necessary, inspected material internal decision-making documents, etc., and investigated the status of operations and assets of the headquarters and major business sites. In addition, regular reports were received and explanations given by directors and employees, and audits were conducted, including expressing opinions, covering the substance of decisions made by the Board of Directors (pursuant to Article 362, Paragraph 4, Item 6 of the Companies Act of Japan) with regard to necessary systems to ensure appropriate operations of the company group comprised of the company and its subsidiaries described in the Business Report and of the status of construction and operation of the systems actually developed on the basis of those decisions (the internal control systems). With respect to subsidiaries, we endeavored to facilitate mutual understanding and exchanging of information with their directors, audit & supervisory board members etc., and collected reports on their business as necessary. Based on the above methods, the business report and its supplementary schedules for the relevant fiscal year were examined.

In addition, we examined whether the independence of the Independent Auditor was maintained and whether appropriate audit was being undertaken, received reports from the Independent Auditor on the status of operations, and requested explanations as necessary. We also received reports from the Independent Auditor that "Necessary systems to ensure appropriate execution of operations" (pursuant to Article 131 of the Corporate Accounting Regulations of Japan) was duly developed in line with "Quality control standards for auditing" (issued by the Japan Corporate Accounting Council on October 28, 2005), and requested explanations as necessary. Based on the above methods, we examined the financial statements for the relevant fiscal year (the balance sheets, the statements of income, statement of changes in equity and the notes to non-consolidated financial statements) and their supplementary schedules and then the consolidated financial statements for the relevant fiscal year (the consolidated statements of financial position, the consolidated statement of income, consolidated statements of changes in equity and the notes to consolidated financial statements).

Regarding internal control of financial reporting, the Directors and Deloitte Touche Tohmatsu LLC provided us with reports assessing the internal control procedures and audit status, as well as explanations where necessary.

2. RESULTS OF AUDIT

(1) Results of examination of the business report, etc.

a) In our opinion, the business report and its supplementary schedules are in conformity with the applicable laws and regulations of Japan and the Articles of Incorporation of the Company and fairly present the state of the Company's affairs;

b) We have found no misconduct or material fact constituting a violation of any applicable laws and regulations of Japan or the Articles of Incorporation in connection with the Directors' performance of their duties; and

c) In our opinion, the substance of the decisions made by the Board of Directors with regard to the internal control systems is appropriate. Furthermore, we find no matters that require noting with regard to the description in the Business Report and the Directors' performance of their duties in connection with the relevant internal control systems.

(2) Results of examination of the financial statements and their supplementary schedules

In our opinion, the auditing methods used and the conclusions reached by the Independent Auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

(3) Results of examination of the consolidated financial statements

In our opinion, the auditing methods used and the conclusions reached by the Independent Auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

May 17, 2016

Audit & Supervisory Board
Mitsui & Co., Ltd.
Audit & Supervisory Board Member (full time) Joji Okada
Audit & Supervisory Board Member (full time) Takashi Yamauchi
Audit & Supervisory Board Member Hiroyasu Watanabe
Audit & Supervisory Board Member Haruka Matsuyama
Audit & Supervisory Board Member Hiroshi Ozu

Note : Hiroyasu Watanabe, Haruka Matsuyama and Hiroshi Ozu are External Audit & Supervisory Board Member.

Reference Materials for the Exercise of Voting Rights

Proposed Resolutions and Related Information

Item 1: Dividend of Surplus for the 97th Fiscal Year

Regarding the distribution of profits, in order to increase corporate value and maximize shareholder value, we seek to maintain an optimal balance between meeting investment demand in our core and growth areas through the reinvestment of our retained earnings, and directly providing returns to shareholders by paying out cash dividends. In the fiscal year ended March 31, 2016, we posted a loss for the year attributable to owners of the parent that fell below the forecast announced at the beginning of the fiscal year, but we maintained an annual dividend of ¥64 per share (including an interim dividend of ¥32), taking into consideration core operating cash flow and EBITDA(*) as well as stability and continuity of the amount of dividend, and we propose to pay a year-end dividend of ¥32 per share for the 97th fiscal year as follows.

(*) Please refer to page 6 for the details of EBITDA.

(1) Type of Dividend Payment

Cash

(2) Items Relating to Dividend Payment and the Total Amount Distributed to Shareholders

Payment of a dividend of ¥32.00 per ordinary share, for a total payment of ¥57,368,275,200

An interim dividend of ¥32.00 per ordinary share was paid in December 2015, which would result in an annual dividend for the 97th fiscal year of ¥64.00 per ordinary share.

(3) Date that the Dividend of Surplus Became Effective

June 22, 2016

Item 2 : Partial Amendments to the Articles of Incorporation

The Company proposes to amend certain provisions of the Articles of Incorporation as shown as proposed amendments on page 58

(1) Reasons for amendments

In connection with enforcement of the "Act for Partial Amendment of the Companies Act" (Act No. 90, 2014) on May 1, 2015, which newly allows the conclusion of liability limitation agreements between the Company and a Director who does not execute business and between the Company and an Audit & Supervisory Board Member who is not an External Audit & Supervisory Board Member, the Company proposes to make partial amendments to Article 25 and Article 32 of the current Articles of Incorporation so that those Directors and Audit & Supervisory Board Members will be able to further carry out their expected duties. Consent has been obtained from each Audit & Supervisory Board Member for the submission of the Item for amendments to Article 25 of the Articles of Incorporation to this Ordinary General Meeting of Shareholders.

(2) **Details of amendments**

The proposed amendments to the Articles of Incorporation are as follows :

(Underlining denotes change)

Current Articles of Incorporation	Proposed amendments
CHAPTER IV **DIRECTORS AND THE BOARD OF DIRECTORS** (EXEMPTION OF DIRECTORS FROM LIABILITY) Article 25. The Company may, by a resolution of the Board of Directors, limit the liability of a Director to the extent permitted by laws and regulations. The Company may conclude contracts with External Directors to limit the liability of such Directors to the extent permitted by laws and regulations.	**CHAPTER IV** **DIRECTORS AND THE BOARD OF DIRECTORS** (EXEMPTION OF DIRECTORS FROM LIABILITY) Article 25. The Company may, by a resolution of the Board of Directors, limit the liability of a Director to the extent permitted by laws and regulations. The Company may conclude contracts with Directors (excluding directors with executive authority over operations, etc.) to limit the liability of the relevant Directors to the extent permitted by laws and regulations.
CHAPTER V **AUDIT & SUPERVISORY BOARD MEMBERS AND THE AUDIT & SUPERVISORY BOARD** (EXEMPTION OF AUDIT & SUPERVISORY BOARD MEMBERS FROM LIABILITY) Article 32. The Company may, by resolution of the Board of Directors, limit the liability of an Audit & Supervisory Board Member to the extent permitted by laws and regulations. The Company may conclude contracts with External Audit & Supervisory Board Members to limit the liability of such Audit & Supervisory Board Members to the extent permitted by laws and regulations.	**CHAPTER V** **AUDIT & SUPERVISORY BOARD MEMBERS AND THE AUDIT & SUPERVISORY BOARD** (EXEMPTION OF AUDIT & SUPERVISORY BOARD MEMBERS FROM LIABILITY) Article 32. The Company may, by resolution of the Board of Directors, limit the liability of an Audit & Supervisory Board Member to the extent permitted by laws and regulations. The Company may conclude contracts with Audit & Supervisory Board Members to limit the liability of the relevant Audit & Supervisory Board Members to the extent permitted by laws and regulations.

Item 3: Election of Fourteen (14) Directors

The terms of office for all the current Directors will expire at the conclusion of the 97th Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect fourteen (14) Directors.

Based on the deliberations of the Nomination Committee, which serves as an advisory body to the Board of Directors of the Company, the Board of Directors has selected the following candidates for the position of Director.

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
1	Masami Iijima (September 23, 1950) Number of Company's Shares Held 81,172 Board of Directors meeting attendance during the year ended March 31, 2016 – 100% (attended all 16 meetings)	Apr. 1974 Joined Mitsui & Co., Ltd. Apr. 2006 Managing Officer; Chief Operating Officer (COO), Iron & Steel Raw Materials and Non-Ferrous Metals Business Unit Apr. 2007 Managing Officer; COO, Mineral & Metal Resources Business Unit Apr. 2008 Executive Managing Officer Jun. 2008 Representative Director; Executive Managing Officer Oct. 2008 Representative Director; Senior Executive Managing Officer Apr. 2009 Representative Director; President and Chief Executive Officer (CEO) Apr. 2015 Representative Director and Chairman of the Board of Directors (current position) **Reasons for appointment as Director:** Mr. Iijima has superior expertise and an excellent track record in the Mineral & Metal Resources area, to which he has been assigned since joining the Company, and also possesses a character suitable for a manager in the Company. In addition, after being appointed to various roles, including the COO of Mineral & Metal Resources Business Unit, Mr. Iijima spent six (6) years as President of the Company from April 2009 to March 31, 2015, during which time he showed his excellent managerial skill, and was further appointed Chairman of the Board of Directors from April 2015. For these reasons, we have selected Mr. Iijima as a candidate for another term as a Director. **Term of office for Director:** Eight (8) years (at the conclusion of this Ordinary General Meeting of Shareholders)	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
2	Tatsuo Yasunaga (December 13, 1960) Number of Company's Shares Held 21,441 Board of Directors meeting attendance since becoming Director in June 2015 – 100% (attended all 14 meetings)	Apr. 1983 Joined Mitsui & Co., Ltd. Apr. 2013 Managing Officer; COO, Integrated Transportation Systems Business Unit Apr. 2015 President and Chief Executive Officer (CEO) Jun. 2015 Representative Director; President and Chief Executive Officer (CEO) (current position) Reasons for appointment as Director: Mr. Yasunaga has superior expertise and an excellent track record in the Machinery & Infrastructure area, to which he has been assigned since joining the Company, and also possesses a character suitable for a manager in the Company. Mr. Yasunaga was also appointed President from April 2015, in view of his excellent managerial skill accumulated through his experience in roles including secondment to the World Bank and affiliated companies, General Manager of Corporate Planning & Strategy Division, and COO of Integrated Transportation Systems Business Unit. For these reasons, we have selected Mr. Yasunaga as a candidate for another term as a Director. Term of office for Director: One (1) year (at the conclusion of this Ordinary General Meeting of Shareholders)	
3	Shintaro Ambe (August 31, 1952) Number of Company's Shares Held 29,466 Board of Directors meeting attendance during the year ended March 31, 2016– 100% (attended all 16 meetings)	Apr. 1977 Joined Mitsui & Co., Ltd. Apr. 2009 Managing Officer; COO, Infrastructure Projects Business Unit Apr. 2011 Executive Managing Officer; COO, Infrastructure Projects Business Unit Apr. 2012 Executive Managing Officer Jun. 2012 Representative Director; Executive Managing Officer Apr. 2013 Representative Director; Senior Executive Managing Officer Apr. 2014 Representative Director; Executive Vice President (current position) Current responsibilities: Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit; Energy Business Unit I; Energy Business Unit II Reasons for appointment as Director: Mr. Ambe has superior expertise and an excellent track record in the Machinery & Infrastructure area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Ambe has accumulated excellent managerial skill through his experience in roles including COO of Infrastructure Projects Business Unit. For these reasons, we have selected Mr. Ambe as a candidate for another term as a Director. Term of office for Director: Four (4) years (at the conclusion of this Ordinary General Meeting of Shareholders)	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
4	Motomu Takahashi (June 12, 1953) Newly appointed Number of Company's Shares Held 42,258	Apr. 1977 Joined Mitsui & Co., Ltd. Apr. 2009 Managing Officer; Deputy COO, Americas Business Unit Apr. 2010 Managing Officer; COO, Iron & Steel Products Business Unit Apr. 2011 Executive Managing Officer; COO, Iron & Steel Products Business Unit Apr. 2014 Senior Executive Managing Officer; COO, Americas Business Unit Apr. 2015 Executive Vice President; COO, Americas Business Unit Apr. 2016 Executive Vice President (current position) **Current responsibilities:** Iron & Steel Products Business Unit; Mineral & Metal Resources Business Unit; Healthcare & Service Business Unit; Consumer Business Unit **Reasons for appointment as Director:** Mr. Takahashi has superior expertise and an excellent track record in the Iron & Steel Products area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Takahashi has accumulated excellent managerial skill through his experience in roles including COO of Americas Business Unit. For these reasons, we have selected Mr. Takahashi as a candidate for Director.	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
5	Hiroyuki Kato (April 28, 1956) Number of Company's Shares Held 33,027 Board of Directors meeting attendance during the year ended March 31, 2016 – 100% (attended all 16 meetings)	Apr. 1979 Joined Mitsui & Co., Ltd. Apr. 2010 Managing Officer; COO, Energy Business Unit I Apr. 2012 Executive Managing Officer; COO, Energy Business Unit I Apr. 2014 Senior Executive Managing Officer Jun. 2014 Representative Director; Senior Executive Managing Officer Apr. 2016 Representative Director; Executive Vice President, Chief Information Officer (CIO); Chief Privacy Officer (CPO) (current position) **Current responsibilities:** Corporate Staff Unit (Corporate Planning & Strategy Division, Investment Administrative Division, Information Technology Promotion Division, Regional Business Promotion Division; Corporate Communications Division, Environmental•Social Contribution Division; Business Supporting Unit (Each Planning & Administrative Division); Domestic Offices and Branches; Business Innovation & Incubation; Environmental Matters **Reasons for appointment as Director:** Mr. Kato has superior expertise and an excellent track record in the Mineral & Metal Resources area and Energy area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Kato has accumulated excellent managerial skill through his experience in roles including COO of Energy Business Unit I. For these reasons, we have selected Mr. Kato as a candidate for another term as a Director. **Term of office for Director:** Two (2) years (at the conclusion of this Ordinary General Meeting of Shareholders)	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
6	Yoshihiro Hombo (March 19, 1957) Number of Company's Shares Held 25,112 Board of Directors meeting attendance during the year ended March 31, 2016 – 100% (attended all 16 meetings)	Apr. 1979 Joined Mitsui & Co., Ltd. Apr. 2010 Managing Officer; COO, Basic Chemicals Business Unit Apr. 2012 Executive Managing Officer; General Manager, Investment Administration Division Apr. 2014 Senior Executive Managing Officer Jun. 2014 Representative Director; Senior Executive Managing Officer (current position) **Current responsibilities:** Basic Materials Business Unit; Performance Materials Business Unit; Nutrition & Agriculture Business Unit; Food Business Unit; Food & Retail Management Business Unit **Reasons for appointment as Director:** Mr. Hombo has superior expertise and an excellent track record in the Chemicals area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Hombo has accumulated excellent managerial skill through his experience in roles including COO of Basic Chemicals Business Unit and General Manager of Investment Administration Division. For these reasons, we have selected Mr. Hombo as a candidate for another term as a Director. **Term of office for Director:** Two (2) years (at the conclusion of this Ordinary General Meeting of Shareholders)	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
7	Makoto Suzuki (April 13, 1958) Number of Company's Shares Held 44,605 Board of Directors meeting attendance since becoming Director in June 2015 – 100% (attended all 14 meetings)	Apr. 1981 Joined Mitsui & Co., Ltd. Apr. 2011 Managing Officer; Chief Representative of Mitsui & Co., Ltd. in South West Asia Apr. 2013 Executive Managing Officer; Chief Representative of Mitsui & Co., Ltd. in South West Asia Apr. 2015 Senior Executive Managing Officer; Chief Compliance Officer (CCO) Jun. 2015 Representative Director; Senior Executive Managing Officer; CCO (current position) **Current responsibilities :** Corporate Staff Unit (Secretariat, Audit & Supervisory Board Member Division, Human Resources & General Affairs Division, Legal Division, Trade & Logistics Control Division, Corporate Logistics Development Division, New Head Office Building Development Department); BCM (Business Continuity Management); New Headquarter Project **Reasons for appointment as Director:** Mr. Suzuki has superior expertise and an excellent track record in the Machinery & Infrastructure area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Suzuki has accumulated excellent managerial skill through his experience in roles including Chief Representative of Mitsui & Co., Ltd. in South West Asia. For these reasons, we have selected Mr. Suzuki as a candidate for another term as a Director. **Term of office for Director:** One (1) year (at the conclusion of this Ordinary General Meeting of Shareholders)	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
8	Keigo Matsubara (December 10, 1955) Number of Company's Shares Held 11,531 Board of Directors meeting attendance since becoming Director in June 2015 – 100% (attended all 14 meetings)	Apr. 1979 Joined Mitsui & Co., Ltd. Apr. 2012 Managing Officer; Deputy CFO; General Manager, Global Controller Division Apr. 2015 Executive Managing Officer; Chief Financial Officer (CFO) Jun. 2015 Representative Director; Executive Managing Officer; CFO (current position) **Current responsibilities:** Corporate Staff Unit (CFO Planning & Administrative Division, Global Controller Division, Finance Division, Risk Management Division, Investor Relations Division, Business Supporting Unit (Each Financial Management & Advisory Division)) **Reasons for appointment as Director:** Mr. Matsubara has excellent specialist knowledge in accounting and financial operations, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Matsubara has accumulated excellent managerial skill through his experience in roles including General Manager of Financial Planning & Administrative Division, General Manager of Global Controller Division, and Deputy CFO. For these reasons, we have selected Mr. Matsubara as a candidate for another term as a Director. **Term of office for Director:** One (1) year (at the conclusion of this Ordinary General Meeting of Shareholders)	
9	Shinsuke Fujii (December 8, 1958) Newly appointed Number of Company's Shares Held 12,186	Apr. 1981 Joined Mitsui & Co., Ltd. Apr. 2013 Managing Officer; President, Mitsui & Co. (Brasil) S.A. Apr. 2015 Executive Managing Officer; General Manager, Investment Administrative Division Apr. 2016 Executive Managing Officer (current position) **Current responsibilities:** IT & Communication Business Unit; Corporate Development Business Unit **Reasons for appointment as Director:** Mr. Fujii has superior expertise and an excellent track record in the Mineral & Metal Resources area, to which he has been assigned since joining the Company, and also possesses a character suitable for being a part of the Company's management team. In addition, Mr. Fujii has accumulated excellent managerial skill through his experience in roles including President of Mitsui & Co. (Brasil) S.A. and General Manager of the Investment Administrative Division. For these reasons, we have selected Mr. Fujii as a candidate for the position of Director.	

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
10	Ikujiro Nonaka (May 10, 1935) External Director Candidate Independent Director Number of Company's Shares Held 19,594 Board of Directors meeting attendance during the year ended March 31, 2016– 100% (attended all 16 meetings)	Apr. 1958 Joined Fuji Electric Co., Ltd. Apr. 1977 Professor, Management Faculty, Nanzan University Jan. 1979 Professor, National Defense Academy of Japan Apr. 1982 Professor, Institute of Business Research, Hitotsubashi University Apr. 1995 Professor, Graduate School of Knowledge Science, JAIST May 1997 Xerox Distinguished Professor in Knowledge, Walter A. Haas School of Business, University of California, Berkeley Apr. 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University Apr. 2006 Professor Emeritus, Hitotsubashi University (current position) Jan. 2007 First Distinguished Drucker Scholar in Residence, Drucker School of Claremont Graduate University (current position) Jun. 2007 External Director, Mitsui & Co., Ltd. (current position) Apr. 2012 Specially Appointed Professor, Waseda University (current position) **Reasons for appointment as External Director:** Mr. Nonaka is being nominated as an External Director so that the management may benefit from his deep insight and supervisory capabilities related to management gained over the years as an expert in international corporate strategy. Although Mr. Nonaka has no direct experience participating in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective as well as by exercising an independent oversight function. **Term of office for Director:** Nine (9) years (at the conclusion of this Ordinary General Meeting of Shareholders)	Professor Emeritus, Hitotsubashi University External Director, Trend Micro Incorporated

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
11	Toshiro Muto (July 2, 1943) External Director Candidate Independent Director Number of Company's Shares Held 9,966 Board of Directors meeting attendance during the year ended March 31, 2016– 100% (attended all 16 meetings)	Apr. 1966 Entered Ministry of Finance Jul. 1999 Director-General of the Budget Bureau, Ministry of Finance Jun. 2000 Administrative Vice Minister, Ministry of Finance Jan. 2003 Retired from Ministry of Finance Special Advisor, Ministry of Finance Mar. 2003 Deputy Governor, Bank of Japan Mar. 2008 Retired from Deputy Governor, Bank of Japan Jul. 2008 Chairman, Daiwa Institute of Research Ltd. (current position) Apr. 2009 Director, Principal, The Kaisei Academy Jun. 2010 External Director, Mitsui & Co., Ltd. (current position)) Reasons for appointment as External Director: Mr. Muto is being nominated as an External Director so that the management may benefit from his deep insight into fiscal and monetary affairs, as well as in economics in general, gained over the years at the Ministry of Finance and the Bank of Japan. Although Mr. Muto has no direct experience participating in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective as well as by exercising an independent oversight function. Term of office for Director: Six (6) years (at the conclusion of this Ordinary General Meeting of Shareholders)	Chairman, Daiwa Institute of Research Ltd. CEO and Director General, the Tokyo Organising Committee of the Olympic and Paralympic Games
12	Izumi Kobayashi (January 18, 1959) External Director Candidate Independent Director Number of Company's Shares Held 1,337 Board of Directors meeting attendance during the year ended March 31, 2016– 100% (attended all 16 meetings)	Apr. 1981 Joined Mitsubishi Chemical Industries, Ltd. (currently Mitsubishi Chemical Corporation) Jun. 1985 Joined Merrill Lynch Futures Japan Inc. Dec. 2001 President, Merrill Lynch Japan Securities Co., Ltd. Jul. 2002 External Director, Osaka Securities Exchange Co., Ltd. Nov. 2008 Executive Vice President, Multilateral Investment Guarantee Agency, World Bank Group Jun. 2014 External Director, Mitsui & Co., Ltd. (current position) Apr. 2015 Vice Chairperson, Japan Association of Corporate Executives (current position) Reasons for appointment as External Director: Ms. Kobayashi is being nominated for External Director so that management may benefit from her wide-ranging knowledge and experience gained over the years both in Japan and overseas as a representative of private sector financial institutions and a multilateral development bank. Term of office for Director: Two (2) years (at the conclusion of this Ordinary General Meeting of Shareholders)	External Director, ANA HOLDINGS INC. External Director, Suntory Holdings Limited

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
13	Jenifer Rogers (June 22, 1963) External Director Candidate Independent Director Number of Company's Shares Held 1,046 Board of Directors meeting attendance since becoming Director in June 2015 – 100% (attended all 14 meetings)	Sep. 1989 Joined Haight Gardner Poor & Havens (currently Holland & Knight LLP) Dec. 1990 Registered as Attorney at Law admitted in New York Feb. 1991 Joined Industrial Bank of Japan Limited, New York Branch (currently Mizuho Bank) Dec. 1994 Joined Merrill Lynch Japan Securities Co., Ltd. Nov. 2000 Merrill Lynch Europe Plc Jul. 2006 Bank of America Merrill Lynch (Hong Kong) Nov. 2012 General Counsel Asia, NEW Asurion Asia Pacific Japan LLC (current position) Jun. 2015 External Director, Mitsui & Co., Ltd. (current position) **Reasons for appointment as External Director:** Ms. Rogers is being nominated for External Director so that management may benefit from her global perspective gained over the years at international financial institutions and her knowledge and experience gained over the years through the work experiences, etc. in Japanese companies. **Term of office for Director:** One (1) year (at the conclusion of this Ordinary General Meeting of Shareholders)	
14	Hirotaka Takeuchi (October 16, 1946) Newly appointed External Director Candidate Independent Director Number of Company's Shares Held 0	Apr. 1969 Joined McCann-Erickson Hakuhodo Co., Ltd. Sep. 1976 Lecturer, Harvard Business School Dec. 1977 Associate Professor, Harvard Business School Apr. 1983 Associate Professor, Hitotsubashi University - Faculty of Commerce and Management Apr. 1987 Professor, Hitotsubashi University - Faculty of Commerce and Management Apr. 1998 Dean of The Graduate School of International Corporate Strategy, Hitotsubashi University Mar. 2010 Professor Emeritus, Hitotsubashi University (current position) Jul. 2010 Professor, Harvard Business School (current position) **Reasons for appointment as External Director:** Mr. Takeuchi is being nominated for External Director so that management may benefit from his deep insight and supervisory capabilities related to management gained over the years as an expert in international corporate strategy. Although Mr. Takeuchi has no direct experience participating in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective as well as by exercising an independent oversight function.	Professor Emeritus, Hitotsubashi University Professor, Harvard Business School External Auditor, GreenPeptide Co., Ltd.

Notes :

1. Among the candidates for director, Mr. Ikujiro Nonaka, Mr. Toshiro Muto, Ms. Izumi Kobayashi, Ms. Jenifer Rogers and Mr. Hirotaka Takeuchi are candidates for External Director. Each of these candidates meets the standards set by the Company for appointment as External Director. For information regarding the standards set by the Company for appointment as External Director, please refer to page 70.
2. The Company has submitted filings with the domestic stock exchanges on which it is listed designating four candidates for External Director, Mr. Nonaka, Mr. Muto, Ms. Kobayashi, and Ms. Rogers, as independent Directors. Moreover, the Company will submit filings with the domestic stock exchanges on which it is listed designating Mr. Takeuchi as independent Director. For information regarding the criteria of independence for External Officers set by the Company, please refer to page 70 - 71.
3. The Company has entered into agreements with Mr. Nonaka, Mr. Muto, Ms. Kobayashi, and Ms. Rogers pursuant to Article 427, Paragraph 1 of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425 Article 427, Paragraph 1 of the Companies Act. Upon approval of this Item, the aforementioned liability limitation agreements shall be continued and the same liability limitation agreement shall be newly executed with Mr. Takeuchi.
4. Mr. Takeuchi's nephew is an employee (in a managerial position) of the Company.
5. The Company paid training costs related to human resource development to Nonaka Institute of Knowledge, where Mr. Nonaka has served as a representative director since May 2009, but the yearly amount paid in each fiscal year was below the standard amount for remuneration provided to consultants and other individuals providing professional services established by the Company's criteria of independence for External Officers. Furthermore, the Company also made donations to Nonaka Institute of Knowledge in the year ended March 31, 2014, but the amount paid was below the standard amount for donations and aid funds established by the Company's criteria of independence for External Officers. The Company paid membership fees and made donations to the Japan Association of Corporate Executives, where Ms. Kobayashi served as Vice Chairperson from May 2007 to April 2009, and where she has served in the same position since April 2015, but the yearly amount paid in each fiscal year was below the standard amount for donations and aid funds established by the Company's criteria of independence for External Officers. The Company paid advisory remuneration and training costs related to human resource development to t-lab Co., Ltd., where Mr. Takeuchi has served as a Director since June 2013, but the yearly amount paid in each fiscal year was below the standard amount for remuneration provided to consultants and other individuals providing professional services established by the Company's criteria of independence for External Officers. Furthermore, the Company has contracted services related to human resource development with Harvard Business School, where Mr. Takeuchi has served as a professor since July 2010, but neither the Company nor any of its consolidated subsidiaries are major business partners of Harvard Business School as established by the Company's criteria of independence for External Officers, nor is Harvard Business School a major business partner of the Company or any of its consolidated subsidiaries as established by the aforementioned criteria. From the above, the Company has determined that there is nothing that would affect the independence of the candidates for External Director. Other than the above, there is no special interest between each of the candidates for External Director and the organizations at which the candidates for External Director are concurrently posted, and the Company that would interfere with or raise problems with regard to their performance of their duties as External Directors.
6. Mr. Kato's name as it appears in his family registry is written with a different character in Japanese.

【Reference: Appointment Standards for Directors and Audit & Supervisory Board Members and Criteria of Independence for External Officers】

【Appointment of Directors】

1) Mitsui selects candidates for positions of director giving consideration to the following appointment standard for Directors.
   - Person with excellent overall character who possesses qualities valuable for the management of Mitsui
   - Person possessing both strong leadership skills and high moral caliber and with law-abiding spirit and a strong intention to contribute to public interest
   - Person with no health concerns for the execution of duties
   - Person possessing capability for smooth performance as a director of "decision-making related to the execution of operations of the company" and "oversight of the execution of duties by directors" to be conducted by the board of directors
   - Person excelling in capability, foresight and insight to make best judgment for the company strictly in compliance with duty of care of a good manager and duty of loyalty expected of a director and in accordance with the "business judgment rule"
2) Selection of candidates for positions of director is conducted after confirmation is obtained from the Nomination Committee that the necessary requirements based on the selection processes and the appointment standard for directors established by the Nomination Committee are fulfilled.

【Appointment of External Directors】

1) Mitsui has decided that as the appointment standard for External Directors, the prospective person's extensive business experience and knowledge are required to deliberate on such board of directors meeting proposals as investments and loans, and knowledge of his or her particular area of business is used.
2) Mitsui has decided that in selecting candidates for the positions of External Director, it puts great value on ensuring their independence from Mitsui in the pursuit of their management oversight functions. Also, with a view to overseeing business operations in a way that reflects the standpoint of our diverse stakeholders, Mitsui takes into consideration the field from which candidates originate, along with their gender.

Given that Mitsui is a general trading company with extensive business dealings, it has been decided to make appropriate efforts by the Board of Directors to handle with likely conflicts of interest involving the prospective External Director in individual transactions with external parties.

【Appointment of Audit & Supervisory Board Members】

1) Mitsui selects candidates for positions of Audit & Supervisory Board Member giving consideration to the following appointment standard for Audit & Supervisory Board Members.
   - Person of excellent personality and considerable insight, possessing outstanding capability and achievements or abundant knowledge in the fields of legal affairs, financial affairs and accounting, business management, and other various fields
   - With respect to Internal Audit & Supervisory Board Members, person well-acquainted with actual conditions of the company and possessing capability to conduct appropriate audits
2) For the selection of candidates for positions of Audit & Supervisory Board member, Directors prepare a proposal for election through consultation with Audit & Supervisory Board Members and obtain agreement of the Audit & Supervisory Board in advance. The Audit & Supervisory Board deliberates on the advisability of agreeing with the proposal for election of Audit & Supervisory Board Members to be submitted to the General Meetings of Shareholders by the Directors.

【Role and appointment of External Audit & Supervisory Board Members】

External Audit & Supervisory Board Members are appointed with the objective of further heightening the neutrality and independence of the auditing system, and it is particularly expected that External Audit & Supervisory Board Members objectively express their auditing opinions from the standpoint of neutrality, building on such factors as that independence. When selecting candidates for positions of External Audit & Supervisory Board Member, the Audit & Supervisory Board confirms that no issues with independence arise by taking into consideration not only the appointment standard provided for in【Appointment of Audit & Supervisory Board Members 】above, but also such factors as relations with the company, the management and important staff.

【Criteria of independence】

External Officers who do not fall under any of the following items are to be judged to have independence.

1) Person who is currently or was in the past ten years an executive director, executive officer, managing officer, manager, employee, administrative officer, etc. (hereinafter referred to as "executing person") of Mitsui or Mitsui's consolidated subsidiaries
2) Person or the executing person of a corporation holding either directly or indirectly 10% or more of total number of the voting rights of Mitsui
3) Person whose major business partner is Mitsui or Mitsui's consolidated subsidiaries (*1) or the executing person of the same

*1 If the relevant business partner received from Mitsui or Mitsui's consolidated subsidiary the payment equivalent to 5% or more of its annual transaction volume (non-consolidated) in the most recent business year or the relevant business partner obtained from Mitsui or Mitsui's consolidated subsidiary the money loans equivalent to 5% or more of its consolidated total assets in the most recent business year, the relevant business partner is deemed to be the person whose major business partner is Mitsui or Mitsui's consolidated subsidiary.

4) Major business partner of Mitsui or Mitsui's consolidated subsidiary (*2) or the executing person of the same

*2 If Mitsui or Mitsui's consolidated subsidiary received from the relevant business partner the payment equivalent to 2% or more of Mitsui's annual consolidated transaction volume in the most recent business year or the relevant business partner provided Mitsui or Mitsui's consolidated subsidiary with the money loans equivalent to 2% or more of Mitsui's consolidated total assets, the relevant business partner is deemed to be the major business partner of Mitsui or Mitsui's consolidated subsidiary.

5) Independent auditor of Mitsui or Mitsui's consolidated subsidiary or employee, etc. of the same

6) Person providing professional services such as consultant, lawyer and certified public accountant who received from Mitsui monetary payment or other property benefits exceeding ¥10 million in total other than officer remuneration in the most recent business year (referring to the person belonging to the organization if the one who received the relevant property is an organization such as corporation and association)

7) Person or the executing person of a corporation who received the annual total of ¥10 million or more of donations or aid funds from Mitsui or Mitsui's consolidated subsidiary in the most recent business year

8) Person who has fallen under any of 2) to 7) above in the past three years

9) Spouse or relative within the second degree of kinship (hereinafter referred to as "close relatives") of the person who is currently or has been recently the important executing person of Mitsui or Mitsui's consolidated subsidiary (including director who is not the executing person in the case of external audit & supervisory board member)

10) Close relatives of the person who currently falls or has fallen recently under any of 2) to 7) above (excluding the one who is not important)

The full text of the "Mitsui & Co., Ltd. Corporate Governance and Internal Control Principles," in which the above are stipulated, is available on the Company's website.
(https://www.mitsui.com/jp/en/company/outline/governance/system/pdf/corp_gov_151106_e.pdf)

Execution of Voting Rights in Writing or Electronically (via the Internet or Other Means)

- If voting in writing, please mail your completed voting card (enclosed) to arrive by 5 : 30pm (Japan standard time) on Monday, June 20, 2016.

- If voting via the Internet, please review the following and complete the voting procedure by 5 : 30pm (Japan standard time) on Monday, June 20, 2016.

1. Voting rights may only be exercised via the Company's designated website for the exercise of voting rights (http://www.web54.net).
   1) Access the website, and following the directions on the screen, enter the voting rights code printed on the right-hand side of the voting card.
   2) Enter the password printed on the right-hand side of the voting card, and to prevent unauthorized third-party access or alterations of votes cast, enter a new password.
   If you have received this convocation notice by e-mail, the password printed on the right-hand side of the voting card will be shown as "********". Therefore please enter the password you designated when you registered your e-mail address.

2. Where votes have been cast several times over the Internet, the vote cast last will be taken as the validly exercised vote.

3. Where votes have been cast in duplicate on both the Internet and by voting card, the vote that arrives at the Company latest (in time) will be taken as the validly exercised vote. Further, in the event that duplicate votes arrive at the Company on the same day, votes cast on the Internet will be taken as the validly exercised votes.

4. In order to use the Internet voting website, it may be necessary to incur Internet service provider connection fees and data transmission fees (phone charges), the cost of which shall be borne by the shareholder.

5. Where shareholders access the Internet from their workplace, there are cases where communications over the Internet are restricted by the employer setting up firewalls, etc. Please check with the relevant person.

- Safekeeping of passwords

1. Passwords provided at this time will only be valid for this Ordinary General Meeting of Shareholders. A new password will be provided for next year's Ordinary General Meeting of Shareholders.

2. Passwords are the means by which people exercising voting rights are confirmed as shareholders. Please keep these passwords safe until the close of the Meeting. Further, the Company cannot respond to password enquiries by phone.

3. Please note that if an incorrect password is entered an excessive multiple times, the shareholder will be unable to access the main screen.

The following system specifications necessary in order to utilize the voting website

1. Access using a PC

(1) The PC must be able to access the Internet.

(2) The PC's monitor resolution must be at least 800 x 600 pixels (wide by long – SVGA).

(3) The following applications must be installed on the PC :

- Microsoft® Internet Explorer Version 5.01 Service Pack 2 or above
- Adobe® Reader® Version 6.0 or above

(This will be necessary when shareholders view the "Notice of Ordinary General Meeting of Shareholders" over the Internet.)

(Microsoft® and Internet Explorer, Adobe® Reader® are registered trademarks, trademarks, or product names of Microsoft Corporation and Adobe Systems Incorporated, respectively, in the United States and other countries.)

2. Access using a mobile phone terminal

The model of the mobile phone must be installed with 128 bit SSL (Secure Socket Layer) capable of encrypted communication as well as be able to receive the following services :

- i-mode
- EZweb
- Yahoo! Mobile

(i-mode, EZweb, Yahoo!, and Yahoo! Mobile are registered trademarks, trademarks, or service names of NTT DOCOMO INC., KDDI Corporation, Yahoo! Inc., of the United States, and SOFTBANKCorp., respectively.)

(Regardless of whether the mobile phone fulfill the above conditions, when shareholders access the voting website via a full browser application by mobile phone, or by using a phone system as only for data communication terminal to access through PC, or by using smartphone, such access means will be taken as equivalent to voting using a PC.)

Use of the platform for the electronic exercise of votes for institutional investors

When institutional investors have made prior application for use of the platform for the electronic exercise of votes operated by ICJ, Inc. they may, as an alternative to exercising voting rights over the Internet as detailed above, use such a platform as another way of electronically exercising voting rights at the Company's Ordinary General Meeting of Shareholders.

Corporate Mission, Vision and Values

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.

【Information for shareholders】

Fiscal year-end	March 31
Record date	March 31
Interim dividend record date	September 30
General shareholders'meeting	June
Administrator of the register of shareholders	Sumitomo Mitsui Trust Bank, Limited 1-4-1, Marunouchi, Chiyoda-ku, Tokyo
Contact information for above	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department
Mailing address Phone	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063 Tel : 0120-782-031 (free dial)
Stock exchange listings	Tokyo, Nagoya, Sapporo, Fukuoka
Securities identification code	8031