

# Notice of the 98th Ordinary General Meeting of Shareholders WITHOUT THE ATTACHMENT

**mitsui & co., ltd.**

**Date and Time:**

June 21, 2017 (Wednesday)  
at 10:00 am (doors open from 9:00 am)

**Place:**

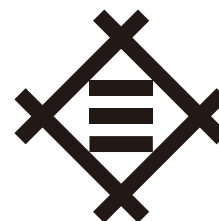
13-1, Takanawa 3-chome, Minato-ku, Tokyo  
Grand Prince Hotel New Takanawa,  
International Convention Center Pamir

**Note:**

1. In order to give our shareholders sufficient time to consider the agenda, we posted English translation of the Notice of the 98th Ordinary General Meeting of Shareholders and the Reference Materials for the Exercise of Voting Rights.  
Full version of the English translation including the Attachment to Convocation Notice is scheduled to be posted on May 24, 2017. In the meantime, the financial results for the year ended March 31, 2017 is available on our website  
( <http://www.mitsui.com/jp/en/ir/library/meeting/2017/index.html> ).
2. This document has been translated from Japanese original for reference purpose only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version is the sole official version.

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**MITSUI & CO.**

MITSUI & CO., LTD.  
1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo  
May 30, 2017

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

## Notice of the 98th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 98th 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 3-20 and exercise your voting rights by 5:30pm (Japan standard time) on Tuesday, June 20, 2017. (Please also refer to the enclosed “Execution of Voting Rights in Writing or Electronically (via the Internet or Other Means)” on pages 21-22.)**

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

**1. Date and Time:** June 21, 2017 (Wednesday) 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 98th Fiscal Year (from April 1, 2016, to March 31, 2017), and the Results of the Audit thereof by the Independent Auditor and the Audit & Supervisory Board.
2. Reports on the Non-Consolidated Financial Statements for the 98th Fiscal Year (from April 1, 2016, to March 31, 2017).

#### PROPOSED RESOLUTIONS

- Item 1: Dividend of Surplus for the 98th Fiscal Year
- Item 2: Election of Fourteen (14) Directors
- Item 3: Election of One (1) Audit & Supervisory Board Member
- Item 4: Revision of Remuneration Amount for Directors and Audit & Supervisory Board Members

Please refer to the “Reference Materials for the Exercise of Voting Rights” on pages 3-20 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 Non-Consolidated 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.

##### 【Business Report】

Subscription rights to shares, etc., Details of independent auditor, Necessary systems to ensure appropriate operations and status of operations of the systems.

##### 【Consolidated Financial Statements】

Consolidated Statements of Changes in Equity, Consolidated Statements of Comprehensive Income [Supplementary Information] (Unaudited), Segment Information [Supplementary Information] (Unaudited), Notes to Consolidated Financial Statements.

##### 【Non-Consolidated Financial Statements】

Statements of Changes in Equity, Notes to Non-Consolidated Financial Statements.

Accordingly, portions of the consolidated and non-consolidated financial statements audited by the Independent Auditor in the preparation of the Independent Auditor’s Report, and portions of Business Report audited by the Audit & Supervisory Board Member in the preparation of the Audit & Supervisory Board’s Report are available only on the Company’s website.

<<Website>>

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

## Reference Materials for the Exercise of Voting Rights

### Proposed Resolutions and Related Information

#### Item 1: Dividend of Surplus for the 98th 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. Based on this profit distribution policy, taking into consideration of core operating cash flow and profit for the year attributable to owners of the parent in the 98th fiscal year as well as stability and continuity of the amount of dividend, we propose to pay an annual dividend of ¥55 per share (including an interim dividend of ¥25) and a year-end dividend of ¥30 per share for the 98th fiscal year as follows.

**(1) Type of Dividend Payment**

Cash

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

Payment of a dividend of ¥30.00 per ordinary share, for a total payment of ¥ 52,921,717,740

An interim dividend of ¥25.00 per ordinary share was paid in December 2016, which would result in an annual dividend for the 98th fiscal year of ¥55.00 per ordinary share.

**(3) Date that the Dividend of Surplus Became Effective**

June 22, 2017

## Item 2: Election of Fourteen (14) Directors

The terms of office for all the current Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect fourteen (14) Directors. The Board of Directors has determined the following candidates for the Director positions. Each candidate has been selected based on the selection criteria formulated by the Nomination Committee, an advisory body to the Board of Directors chaired by an External (Independent) Director, and the Board of Directors has received confirmation from all members of the Nomination Committee that each candidate fulfills the necessary requirements based on the aforementioned selection criteria.

Candidate Number	Name	Age		Current Position in the Company	Board of Directors meeting attendance (FY2016)	Term of office for Director	Governance Committee	Nomination Committee	Remuneration Committee
1	Masami Iijima	66	Reelection	*Representative Director, Chairman of the Board of Directors	16/16	9 years	◎		
2	Tatsuo Yasunaga	56	Reelection	*Representative Director, President	16/16	2 years	○	○	○
3	Hiroyuki Kato	61	Reelection	*Representative Director, Executive Vice President	16/16	3 years			
4	Yoshihiro Hombo	60	Reelection	*Representative Director, Executive Vice President	16/16	3 years			
5	Makoto Suzuki	59	Reelection	*Representative Director, Executive Vice President	16/16	2 years		○	○
6	Satoshi Tanaka	59	New	*Executive Vice President	—	—	○	○	
7	Keigo Matsubara	61	Reelection	*Representative Director, Senior Executive Managing Officer	16/16	2 years			○
8	Shinsuke Fujii	58	Reelection	*Representative Director, Senior Executive Managing Officer	13/13	1 year			
9	Nobuaki Kitamori	58	New	*Executive Managing Officer	—	—			
10	Toshiro Muto	73	Reelection External Independent	Director	14/16	7 years	○		◎
11	Izumi Kobayashi	58	Reelection External Independent	Director	15/16	3 years		◎	○
12	Jenifer Rogers	53	Reelection External Independent	Director	16/16	2 years	○		
13	Hiroataka Takeuchi	70	Reelection External Independent	Director	13/13	1 year		○	
14	Samuel Walsh	67	New External Independent		—	—	○		

Notes:

1. Persons marked with an asterisk (✳) are to be appointed as Representative Directors by the Board of Directors meeting after the conclusion of this Ordinary General Meeting of Shareholders, provided this Item is approved. The above list shows the persons (intended) to compose the respective advisory committees (©: committee chair. List of committee members from the External Audit & Supervisory Board Members is described on page 17 ) after this Ordinary General Meeting of Shareholders.
2. As Mr. Fujii and Mr. Takeuchi took their offices as of June 21, 2016 (on the date of the 97th Ordinary General Meeting of Shareholders), the number of attendance at the Board of Directors meetings for the year which they could attend is different from that of the other candidates for the position of Director.
3. The age of each of the candidates is as of this Ordinary General Meeting of Shareholders.
4. There is no special interest between each of the candidates for Director and the Company.
5. The Company has entered into agreements with Mr. Muto, Ms. Kobayashi, Ms. Rogers, and Mr. Takeuchi 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. 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. Walsh.

# 1 Masami Iijima

(Date of Birth: September 23, 1950)  
66 years old

Reelection

Term of office for Director:  
Nine (9) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**89,388**

FY2016

Board of Directors  
meeting attendance  
**16/16 (100%)**

Governance Committee  
meeting attendance  
**2/2 (100%)**

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1974 Joined Mitsui & Co., Ltd.  
Apr. 2006 Managing Officer; COO (Chief Operating Officer), Iron & Steel Raw Materials and Non-Ferrous Metals Business Unit  
Apr. 2007 Managing Officer; COO (Chief Operating Officer), 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 CEO (Chief Executive Officer)  
Apr. 2015 Representative Director and Chairman of the Board of Directors (current position)

## Reasons for Appointment as Director

Mr. Iijima served as COO of Mineral & Metal Resources Business Unit, etc. and then spent six (6) years as President of the Company from April 2009 to March 2015. During this time, he showed excellent managerial skill and made a significant contribution to the Company's growth. Since his appointment as Chairman of the Board of Directors in April 2015, he has focused his efforts on external activities as the Company's representative and on supervision of management, and has contributed to the operation of a highly effective Board of Directors. We have selected Mr. Iijima as a candidate for another term as Director so that he may utilize his wide-ranging management experience and deep knowledge of corporate governance to strengthen the Company's governance.

## Important Concurrent Positions Held in Other Organizations

External Director, Ricoh Company, Ltd.

# 2 Tatsuo Yasunaga

(Date of Birth: December 13, 1960)  
56 years old

Reelection

Term of office for Director:  
Two (2) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**29,657**

FY2016

Board of Directors  
meeting attendance  
**16/16 (100%)**

Governance Committee  
meeting attendance  
**2/2 (100%)**

Nomination Committee  
meeting attendance  
**2/2 (100%)**

Remuneration Committee  
meeting attendance  
**3/3 (100%)**

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1983 Joined Mitsui & Co., Ltd.  
Apr. 2013 Managing Officer; COO (Chief Operating Officer), Integrated Transportation Systems Business Unit  
Apr. 2015 President and CEO (Chief Executive Officer)  
Jun. 2015 Representative Director; President and CEO (Chief Executive Officer) (current position)

## Reasons for Appointment as Director

Mr. Yasunaga has superior expertise and an excellent track record in the Machinery & Infrastructure area and also possesses a character suitable for a management executive of the Company. Mr. Yasunaga was appointed CEO in April 2015 to exercise his excellent managerial skill accumulated through his experience in roles including secondment to the World Bank, etc., General Manager of Corporate Planning & Strategy Division, and COO of Integrated Transportation Systems Business Unit. In June of the same year, he was appointed Director of the Company, and since then he has adequately fulfilled his roles in both decision-making and supervision of business execution as CEO and Director. With accelerating change expected in the business environment, we consider it optimal for Mr. Yasunaga to continue to demonstrate solid leadership as the Representative Director and CEO in order to steadily promote the new Medium-term Management Plan announced in May 2017, and work through strengthening of the business base and undertaking business reform to ensure a strong resurgence by Mitsui & Co. We have therefore selected him as a candidate for another term as Director.

## 3 Hiroyuki Kato

(Date of Birth: April 28, 1956)  
61 years old

Reelection

Term of office for Director:  
Three (3) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**39,664**

FY2016
Board of Directors meeting attendance <b>16/16 (100%)</b>
Governance Committee meeting attendance <b>2/2 (100%)</b>
Nomination Committee meeting attendance <b>2/2 (100%)</b>

### Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1979 Joined Mitsui & Co., Ltd.  
Apr. 2010 Managing Officer; COO (Chief Operating Officer), Energy Business Unit I  
Apr. 2012 Executive Managing Officer; COO (Chief Operating Officer), 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; CIO (Chief Information Officer); CPO (Chief Privacy Officer)  
Apr. 2017 Representative Director; Executive Vice President (current position)

### Current Responsibilities

Iron & Steel Products Business Unit; Mineral & Metal Resources Business Unit; Energy Business Unit I;  
Energy Business Unit II

### Reasons for Appointment as Director

Mr. Kato has superior expertise and an excellent track record in the Mineral & Metal Resources area and Energy area and also possesses a character suitable for being a part of the Company's management team. Mr. Kato was appointed Director in June 2014 to exercise his accumulated excellent managerial skill through his experience in roles including COO of Energy Business Unit I. He is currently responsible for the above-mentioned Business Units, and engages in management based on his advanced expertise in the Company's businesses. We have selected Mr. Kato as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.

Notes:

Mr. Kato's name as it appears in his family registry is written with a different character in Japanese.

## 4 Yoshihiro Hombo

(Date of Birth: March 19, 1957)  
60 years old

Reelection

Term of office for Director:  
Three (3) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**30,092**

FY2016
Board of Directors meeting attendance <b>16/16 (100%)</b>

### Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1979 Joined Mitsui & Co., Ltd.  
Apr. 2010 Managing Officer; COO (Chief Operating Officer), 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  
Apr. 2017 Representative Director; Executive Vice President (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 and also possesses a character suitable for being a part of the Company's management team. Mr. Hombo was appointed Director in June 2014 to exercise his accumulated excellent managerial skill through his experience in roles including General Manager of Investment Administration Division. He is currently responsible for the above-mentioned Business Units, and engages in management based on his advanced expertise in the Company's businesses. We have selected Mr. Hombo as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.



## 5 Makoto Suzuki

(Date of Birth: April 13, 1958)  
59 years old

Reelection

Term of office for Director:  
Two (2) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**52,073**

FY2016
Board of Directors meeting attendance <b>16/16 (100%)</b>
Nomination Committee meeting attendance <b>2/2 (100%)</b>
Remuneration Committee meeting attendance <b>3/3 (100%)</b>

### Information regarding the Candidate's Career, Current Position, Current Responsibilities

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; CCO (Chief Compliance Officer)  
Jun. 2015 Representative Director; Senior Executive Managing Officer; CCO (Chief Compliance Officer)  
Apr. 2017 Representative Director; Executive Vice President; CCO (Chief Compliance Officer) (current position)

### Current Responsibilities

Corporate Staff Unit (Secretariat, Audit & Supervisory Board Member Division, Human Resources & General Affairs Division, Legal Division, Corporate Logistics Division, New Head Office Building Development Department); BCM (Business Continuity Management); New Headquarters Project

### Reasons for Appointment as Director

Mr. Suzuki has superior expertise and an excellent track record in the Machinery & Infrastructure area and also possesses a character suitable for being a part of the Company's management team. Mr. Suzuki was appointed Director in June 2015 to exercise his accumulated excellent managerial skill through his experience in roles including Chief Representative of Mitsui & Co., Ltd. in South West Asia. Since his appointment, Mr. Suzuki has been responsible for Corporate Staff Unit related to human resources & general affairs, legal and logistics operations, etc. and has rigorously advanced the Mitsui Group's compliance in his role as CCO. We have selected Mr. Suzuki as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution at the Board of Directors.

## 6 Satoshi Tanaka

(Date of Birth: February 27, 1958)  
59 years old

New



Number of Company's  
Shares Held  
**38,994**

### Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1981 Joined Mitsui & Co., Ltd.  
Apr. 2011 Managing Officer; COO (Chief Operating Officer), Consumer Service Business Unit  
Apr. 2013 Executive Managing Officer; COO (Chief Operating Officer), Consumer Service Business Unit  
Apr. 2015 Senior Executive Managing Officer; COO (Chief Operating Officer), Asia Pacific Business Unit and President of MITSUI & CO. (ASIA PACIFIC) PTE. LTD.  
Apr. 2017 Executive Vice President; CAO (Chief Administrative Officer); CIO (Chief Information Officer); CPO (Chief Privacy Officer) (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; HQ Overseen Region; Business Innovation & Incubation; Environmental Matters

### Reasons for Appointment as Director

Mr. Tanaka has superior expertise and an excellent track record in the Energy area and Consumer Service area and also possesses a character suitable for being a part of the Company's management team. Mr. Tanaka has been selected as a candidate for Director in view of his accumulated excellent managerial skill through his experience in roles including General Manager of Investor Relations Division, General Manager of Corporate Planning & Strategy Division, COO of Consumer Service Business Unit and COO of Asia Pacific Business Unit.

# 7 Keigo Matsubara

(Date of Birth: December 10, 1955)  
61 years old

Reelection

Term of office for Director:  
Two (2) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**15,681**

FY2016

Board of Directors  
meeting attendance  
**16/16 (100%)**

Remuneration Committee  
meeting attendance  
**3/3 (100%)**

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1979 Joined Mitsui & Co., Ltd.  
Apr. 2012 Managing Officer; Deputy CFO (Chief Financial Officer); General Manager, Global Controller Division  
Apr. 2015 Executive Managing Officer; CFO (Chief Financial Officer)  
Jun. 2015 Representative Director; Executive Managing Officer; CFO (Chief Financial Officer)  
Apr. 2017 Representative Director; Senior Executive Managing Officer; CFO (Chief Financial Officer) (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 (Financial Management & Advisory Division I, II, III, IV))

## Reasons for Appointment as Director

Mr. Matsubara has excellent specialist knowledge in accounting and financial operations and also possesses a character suitable for being a part of the Company's management team. Mr. Matsubara was appointed Director in June 2015 to exercise his accumulated excellent managerial skill through his experience in roles including Deputy CFO. Since his appointment, Mr. Matsubara has been responsible for Corporate Staff Unit related to accounting and financial operations, etc. and has abundant experience and a strong track record in his role as CFO. We have selected Mr. Matsubara as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution at the Board of Directors.

# 8 Shinsuke Fujii

(Date of Birth: December 8, 1958)  
58 years old

Reelection

Term of office for Director:  
One (1) year (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**16,010**

FY2016

Board of Directors  
meeting attendance since  
assuming office as  
Director in June 2016  
**13/13 (100%)**

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

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  
Jun. 2016 Representative Director; Executive Managing Officer  
Apr. 2017 Representative Director; Senior Executive Managing Officer (current position)

## Current Responsibilities

Healthcare & Service Business Unit; Consumer 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 and also possesses a character suitable for being a part of the Company's management team. Mr. Fujii was appointed Director in June 2016 to exercise his accumulated excellent managerial skill through his experience in roles including General Manager of Investment Administrative Division. He is currently responsible for the above-mentioned Business Units, and engages in management based on his advanced expertise in the Company's businesses. We have selected Mr. Fujii as a candidate for another term as Director so that he may utilize this experience and expertise in decision-making and supervision of business execution by the Board of Directors.

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## Nobuaki Kitamori

(Date of Birth: October 8, 1958)  
58 years old

New



Number of Company's  
Shares Held  
**20,887**

**Information regarding the Candidate's Career, Current Position, Current Responsibilities**

Apr. 1983 Joined Mitsui & Co., Ltd.  
Apr. 2013 Managing Officer; General Manager, Human Resources & General Affairs Division  
Apr. 2015 Managing Officer; COO (Chief Operating Officer), IT & Communication Business Unit  
Apr. 2016 Executive Managing Officer; COO (Chief Operating Officer), IT & Communication Business Unit  
Apr. 2017 Executive Managing Officer  
May 2017 Executive Managing Officer; CDO (Chief Digital Officer) (current position)

**Current Responsibilities**

Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit I; Integrated Transportation Systems Business Unit II; IT & Communication Business Unit; Digital Transformation

**Reasons for Appointment as Director**

Mr. Kitamori has superior expertise and an excellent track record in the Integrated Transportation Systems area and also possesses a character suitable for being a part of the Company's management team. Mr. Kitamori has been selected as a candidate for Director in view of his accumulated excellent managerial skill through his experience in roles including General Manager of Human Resources & General Affairs Division and COO of IT & Communication Business Unit.

# 10 Toshiro Muto

(Date of Birth: July 2, 1943)  
73 years old

Reelection

Term of office for Director:  
Seven (7) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**11,625**

FY2016
Board of Directors meeting attendance <b>14/16 (88%)</b>
Remuneration Committee meeting attendance <b>3/3 (100%)</b>

External Director  
Candidate

Independent Director  
Candidate

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

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)  
Jun. 2010 External Director, Mitsui & Co., Ltd. (current position)

## Reasons for Appointment as External Director

Mr. Muto has 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. At the Board of Directors meetings, he uses his specialist knowledge to speak out actively, making a significant contribution to deepening the discussion. In the year ended March 31, 2017, he served as the committee chair of the Remuneration Committee, contributing to the study and so forth of the remuneration system for Directors, which helped to further strengthen the Company's corporate governance. Although Mr. Muto has no direct experience participating in corporate management, in view of these points we have selected him as a candidate for another term as External Director so that he may continue to advise and supervise the Company's management.

## Important Concurrent Positions Held in Other Organizations

Chairman, Daiwa Institute of Research Ltd.  
CEO (Chief Executive Officer) and Director General, the Tokyo Organising Committee of the Olympic and Paralympic Games

## Matters, Etc. Related to the Independence

Mr. Muto meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company has submitted filings with the domestic stock exchanges on which it is listed designating Mr. Muto as Independent Director.



Number of Company's  
Shares Held

**2,168**

FY2016

Board of Directors  
meeting attendance  
**15/16 (94%)**

Governance Committee  
meeting attendance  
**2/2 (100%)**

Remuneration Committee  
meeting attendance  
**3/3 (100%)**

External Director  
Candidate

Independent Director  
Candidate

#### Information regarding the Candidate's Career, Current Position, Current Responsibilities

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 has advanced expertise in organizational management and risk management for generating innovation, which she has accumulated through her experience working as the representative of private sector financial institutions and a multilateral development bank. She speaks out actively from diverse perspectives at the Board of Directors meetings, making a significant contribution to deepening the discussion. In the year ended March 31, 2017, she served as a member of the Governance Committee and the Remuneration Committee, actively stating her opinions on the building of a highly transparent governance system. In view of these points we have selected her as a candidate for another term as External Director so that she may continue to advise and supervise the Company's management.

#### Important Concurrent Positions Held in Other Organizations

External Director, ANA HOLDINGS INC.  
Governor, Japan Broadcasting Corporation

#### Matters, Etc. Related to the Independence

Ms. Kobayashi meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company has submitted filings with the domestic stock exchanges on which it is listed designating Ms. Kobayashi as Independent Director.

The Company paid membership fees and made donations to the Japan Association of Corporate Executives, where Ms. Kobayashi has served as Vice Chairperson since April 2015, but the yearly amount paid in each of the last three (3) fiscal years was below the standard amount for donations and aid funds (¥10 million) established by the Company's Criteria of Independence for External Officers.

# 12 Jenifer Rogers

(Date of Birth: June 22, 1963)  
53 years old

Reelection

Term of office for Director:  
Two (2) years (at the conclusion of this  
Ordinary General Meeting of Shareholders)



Number of Company's  
Shares Held  
**2,457**

FY2016
Board of Directors meeting attendance <b>16/16 (100%)</b>
Governance Committee meeting attendance <b>2/2 (100%)</b>

External Director  
Candidate

Independent Director  
Candidate

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

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 (currently Asurion Japan Holdings G.K.)  
(current position)  
Jun.2015 External Director, Mitsui & Co., Ltd. (current position)

## Reasons for Appointment as External Director

Ms. Rogers has a global perspective and advanced expertise in risk management cultivated through her experience working for international financial institutions and her experience in legal work as an in-house counsel. She makes many useful comments concerning risk control at the Board of Directors meetings, making a significant contribution to enhancing the supervision function of the Board of Directors. In the year ended March 31, 2017, she served as a member of the Governance Committee, actively stating her opinions on the building of a highly transparent governance system. In view of these points we have selected her as a candidate for another term as External Director so that she may continue to advise and supervise the Company's management.

## Important Concurrent Positions Held in Other Organizations

General Counsel Asia, Asurion Japan Holdings G.K.

## Matters, Etc. Related to the Independence

Ms. Rogers meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company has submitted filings with the domestic stock exchanges on which it is listed designating Ms. Rogers as Independent Director.



Number of Company's  
Shares Held  
0

FY2016
Board of Directors meeting attendance since assuming office as Director in June 2016 13/13 (100%)
Nomination Committee meeting attendance 2/2 (100%)

External Director  
Candidate

Independent Director  
Candidate

#### Information regarding the Candidate's Career, Current Position, Current Responsibilities

Apr. 1969 Joined McCann-Erickson Hakuhodo Co., Ltd. (currently McCann Erickson Japan Inc.)  
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  
Apr. 2010 Professor Emeritus, Hitotsubashi University (current position)  
Jul. 2010 Professor, Harvard Business School (current position)  
Jun. 2016 External Director, Mitsui & Co., Ltd. (current position)

#### Reasons for Appointment as External Director

Mr. Takeuchi has deep insight related to management gained as an expert in international corporate strategy. At the Board of Directors meetings, he makes thought-provoking proposals about the Company's management strategies, making a significant contribution to enhancing the supervision function of the Board of Directors. In the year ended March 31, 2017, he served as a member of the Nomination Committee, helping to ensure the transparency of the Company's officers nominations. Although Mr. Takeuchi has no direct experience participating in corporate management, in view of these points we have selected him as a candidate for another term as External Director so that he may continue to advise and supervise the Company's management.

#### Important Concurrent Positions Held in Other Organizations

Professor Emeritus, Hitotsubashi University  
Professor, Harvard Business School  
External Director, Daiwa Securities Group Inc.  
External Director, GreenPeptide Co., Ltd.

#### Matters, Etc. Related to the Independence

Mr. Takeuchi meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company has submitted filings with the domestic stock exchanges on which it is listed designating Mr. Takeuchi as Independent Director.

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 of the last three (3) fiscal years was below the standard amount for remuneration (¥10 million) paid to consultants and other individuals providing professional services established by the Company's Criteria of Independence for External Officers.

Moreover, the Company pays donations, outsourcing fees related to human resource development, and academic fees for trainees to the Harvard Business School, where Mr. Takeuchi has been a professor since July 2010; however, the yearly amount of the Company's donations made in each of the last three (3) fiscal years was below the standard amount for donations and aid funds (¥10 million) established by the Company's Criteria of Independence for External Officers, and the yearly amount paid by the Company including donations is less than 1% of the annual revenue of the Harvard Business School.

Mr. Takeuchi's nephew is an employee (in a managerial position) of the Company.

# 14 Samuel Walsh

(Date of Birth: December 27, 1949)  
67 years old

New



Number of Company's  
Shares Held

0

External Director  
Candidate

Independent Director  
Candidate

## Information regarding the Candidate's Career, Current Position, Current Responsibilities

Feb. 1972 Joined General Motors Holden's Limited  
Jun. 1987 Joined Nissan Motor Australia  
Sep. 1991 Joined Rio Tinto Limited  
Jan. 2013 CEO (Chief Executive Officer), Rio Tinto Limited  
Nov. 2016 Global President, The Chartered Institute of Procurement and Supply (current position)  
Feb. 2017 Chairman, The Accenture Global Mining Executives Council (current position)  
Feb. 2017 Chairman Elect, Royal Flying Doctor Service (WA) (current position)

## Reasons for Appointment as External Director

Mr. Walsh has global expertise and excellent management skills cultivated through his long years working in upper management within the automobile industry and as chief executive officer of an international mining and resources company. In addition to corporate management experience, Mr. Walsh has abundant experience in regional activities, art and cultural activities, charity projects, and the activities of international economic discussion groups. We have selected him as a candidate for External Director because he is deemed capable of advising and supervising the Company's management from diverse perspectives.

## Important Concurrent Positions Held in Other Organizations

None.

## Matters, Etc. Related to the Independence

Mr. Walsh meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company will submit filings with the domestic stock exchanges on which it is listed designating Mr. Walsh as Independent Director.

The Company's consolidated subsidiary sells iron and steel products to Rio Tinto Limited, at which Mr. Walsh served as CEO until July 2016; however, the yearly amount of sales in each of the last three (3) fiscal years is less than 0.1% of the Company's annual consolidated transaction volume.



### Item 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Hiroyasu Watanabe will expire as of the conclusion of the 98th Ordinary General Meeting of Shareholders. Accordingly, the Company newly proposes to elect one (1) Audit & Supervisory Board Member. The candidate for Audit & Supervisory Board Member follows below. This nomination has been consented to by the Audit & Supervisory Board.

## 1 Kimitaka Mori

(Date of Birth: June 30, 1957)  
59 years old

New



Number of Company's  
Shares Held  
**900**

External Audit &  
Supervisory Board  
Member Candidate

Independent Audit &  
Supervisory Board  
Member Candidate

#### Information Regarding the Candidate's Career, Current Position

Apr. 1980 Joined Shinwa Accountants (currently KPMG AZSA LLC)  
Jun. 2000 Representative Partner  
Jun. 2004 Director of financial services  
Jun. 2006 Board Member  
Jul. 2011 Chairman, KPMG FS Japan  
Jul. 2013 Established Mori Certified Public Accountant Office  
Jul. 2013 Chairman and President, The Japanese Institute of Certified Public Accountants  
Jul. 2016 Senior Advisor, The Japanese Institute of Certified Public Accountants (current position)

#### Reasons for Appointment as External Audit & Supervisory Board Member

Mr. Mori has been selected as a candidate for External Audit & Supervisory Board Member because we deem him capable of clearly expressing an opinion as External Audit & Supervisory Board Member from a neutral and objective perspective based on his advanced expertise in corporate accounting cultivated through his many years of experience as a certified public accountant. Although Mr. Mori has no direct experience participating in corporate management, we deem him capable of performing his duties as an External Audit & Supervisory Board Member appropriately by giving valuable opinions, advice, and so forth regarding the Company's management from an independent and neutral position

#### Important Concurrent Positions Held in Other Organizations

Certified Public Accountant  
External Director, Japan Exchange Group, Inc.

#### Matters, Etc. Related to the Independence

Mr. Mori meets the standards set by the Company for Criteria of Independence for External Officers (on pages 18-19) and the Company will submit filings with the domestic stock exchanges on which it is listed designating Mr. Mori as Independent Audit & Supervisory Board Member.

Although the Company paid market research fees and so forth exceeding ¥10 million in the most recent business year to Deloitte Tohmatsu Consulting LLC, at which Mr. Mori's eldest son was an employee until April 2017, the relevant amount of payment was less than 0.1% of Deloitte Tohmatsu Consulting LLC's annual sales; moreover, Mr. Mori's eldest son was in a non-managerial role, and was not involved in duties consigned by the Company; as such, Mr. Mori's eldest son corresponds to a "one who is not important" excluded under the Company's Criteria of Independence. From the above, we have determined that there is nothing that would affect the independence of Mr. Mori for Independent Audit & Supervisory Board Member.

Notes:

1. There is no special interest between Mr. Mori and the Company.
2. Upon approval of this Item, the Company will enter into an agreement with Mr. Mori pursuant to Article 427, Paragraph 1 of the Companies Act of Japan, to limit his liability to the minimum amount of liability as stipulated in Article 425, Paragraph 1 of the Companies Act.

(Reference)

If this Item is approved as submitted, the Audit & Supervisory Board is scheduled to be comprised of the following.

	Name	Age		Position in the Company	Term of office for Audit & Supervisory Board Member	Governance Committee	Nomination Committee	Remuneration Committee
1	Joji Okada	65	Incumbent	Full-time Audit & Supervisory Board Member	2 years			
2	Takashi Yamauchi	66	Incumbent	Full-time Audit & Supervisory Board Member	2 years			
3	Haruka Matsuyama	49	Incumbent External Independent	Audit & Supervisory Board Member	3 years	○		
4	Hiroshi Ozu	67	Incumbent External Independent	Audit & Supervisory Board Member	2 years		○	
5	Kimitaka Mori	59	New External Independent	Audit & Supervisory Board Member	—			○

Notes: The above list shows the persons (intended) to compose the respective advisory committees after this Ordinary General Meeting of Shareholders.

**【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 Board of 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 Directors or External Audit & Supervisory Board Members of Mitsui (hereinafter referred to as “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](https://www.mitsui.com/jp/en/company/outline/governance/system/pdf/corp_gov_151106_e.pdf))

#### Item 4: Revision of Remuneration Amount for Directors and Audit & Supervisory Board Members

At the 88th Ordinary General Meeting of Shareholders held on June 22, 2007, the respective amounts for the remuneration of Directors and Audit & Supervisory Board Members were approved to be within ¥70 million per month for the fixed remuneration of Directors, within ¥500 million per annum for the results-linked compensation of Directors (excluding External Directors) (stock-based compensation stock options with stock price conditions not included in either one), and within ¥20 million per month for Audit & Supervisory Board Members, and these limits have remained valid up until present. This time, the Company reviewed the remuneration system taking into consideration the flexible response to be taken to changes in the economic environment since that time and to changes in the future operating environment, as well as various factors including performance targets set forth in the new Medium-term Management Plan announced in May 2017. Consequently, the Company proposes that the respective amounts for the remuneration of Directors and Audit & Supervisory Board Members be within ¥1,000 million per annum for the basic fixed remuneration of Directors, within ¥700 million per annum for the results-linked bonuses of Directors (excluding External Directors), and within ¥240 million per annum for the remuneration of Audit & Supervisory Board Members (equivalent to 12 months' worth of the current ¥20 million per month).

The said amount of the basic fixed remuneration of Directors has been determined (i) with regard to Directors other than External Directors in view of competitive level of remuneration necessary to maintain outstanding management members, etc. and (ii) with regard to External Directors in view of level of remuneration at peer companies and growing responsibilities of External Directors from a standpoint of enhancing corporate governance such as activities as members of advisory committees, etc.

The Company has received a report from the Remuneration Committee, an advisory body of the Company's Board of Directors chaired by an External (Independent) Director, that the aforementioned revision to the remuneration amount of Directors is appropriate.

Furthermore, if Agenda Items 2 and 3 are approved as originally proposed, the number of Directors will be fourteen (14) (including five(5) External Directors), and the number of Audit & Supervisory Board Members will be five (5) (including three (3) External Audit & Supervisory Board Members).

#### <Reference>

The total payment amount of bonus is calculated based on the following formula. The formula has been determined by the Board of Directors based on a report from the Remuneration Committee that it is appropriate.

$$\text{Total payment amount} = (\text{Consolidated profit for the year (attributable to owners of the parent)} \times 50\% \times 0.1\%) + (\text{Core operating cash flow} \times 50\% \times 0.1\%)$$

Note that the upper limit for the total payment amount is set at ¥700 million and if the consolidated profit for the year (attributable to owners of the parent) is negative, i.e., loss, or if the core operating cash flow is negative, i.e., net cash outflow, this negative item will be calculated as 0.

## **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 5:30 pm (Japan time) on Tuesday, June 20, 2017.
- If voting via the Internet, please review the following and complete the voting procedure by 5:30 pm (Japan time) on Tuesday, June 20, 2017.
  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) Web browser and PDF viewer are installed on the PC (system operations are confirmed under the following combinations) :

OS	Web browser	PDF viewer
Windows Vista®	Internet Explorer® Ver. 7~9	Adobe® Reader® Ver. 9
Windows® Ver. 7	Internet Explorer® Ver. 8~11	Adobe® Reader® Ver. 11
Windows® Ver. 8.1	Internet Explorer® Ver. 11	Adobe® Reader® Ver. 11

\* Windows, Windows Vista, and Internet Explorer are registered trademarks and trademarks of Microsoft Corporation in the United States and other countries.

\* Adobe and Adobe Reader are registered trademarks, trademarks of Adobe Systems Incorporated 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 SOFTBANK Corp., 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.

■ Inquires

(1) If you are unclear as to the operation of your PC and other devices regarding the exercise of voting rights, please contact the following number.

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Planning Department, Web Support  
Tel: 0120-652-031 (free dial), Service hours: 9:00 a.m. to 9:00 p.m. (Japan time)

(2) In case of other inquiries, please contact the following number.

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Planning Department,  
Tel: 0120-782-031 (free dial), Service hours: 9:00 a.m. to 9:00 p.m. (Japan time)