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Mitsui Chemicals, Inc.

Mitsui Chemicals Chosen as Winner Company in the Corporate Governance of the Year 2019 Awards

Mitsui Chemicals, Inc. (Tokyo: 4183; President & CEO: Tsutomu Tannowa) has received the Winner Company prize in the Corporate Governance of the Year 2019^{*1} awards organized by the Japan Association of Corporate Directors.



Left : Miyauchi senior chairman of JACD

Right: Tannowa President & CEO

Held since 2015, the awards form part of the Japanese government's growth strategy, aimed at boosting the earning power of Japanese companies by supporting those companies that are achieving sound medium- to long-term growth through corporate governance. Mitsui Chemicals was selected as a prizewinner in the 2019 awards from among the approximately 2,000 companies listed on the First Section of the Tokyo Stock Exchange. Mitsui Chemicals President & CEO Tsutomu Tannowa received the prize at an award ceremony held at Tokyo's Imperial Hotel on February 25.

Reasons for Mitsui Chemicals' Selection

1. In the difficult business environment of chemical industry, a means of challenging high value-added fields through business restructuring by effectively using governance and improving ROE by 10% in the last four years.
2. Steady commitment to well-balanced corporate governance, such as discussion of succession plans at the Human Resource Advisory Committee and active efforts in ESG activities.
3. This is the first award of a former conglomerate-affiliated, heavy-duty, large company in the history of this award, demonstrating that traditional Japanese companies can use governance effectively.

Tannowa CEO comment

“On behalf of all our staff, I would like to say what a great honor it is to be chosen as Winner Company in the prestigious Corporate Governance of the Year 2019 awards,” said Tannowa. “Mitsui Chemicals has made steady ongoing efforts to maintain an awareness of corporate governance in our management activities, appointing our first outside director before our 1997 merger and multiple independent outside directors since 2006.

“This prize will spur us on to pursue even more effective corporate governance, thereby enhancing Mitsui Chemicals’ corporate value.”

*1 More information about the Corporate Governance of the Year 2019 awards:

https://www.jacd.jp/news/cgoy/200130_2019-1.html

*2 More information about corporate governance at Mitsui Chemicals:

<https://jp.mitsuichemicals.com/en/corporate/governance.htm>