



April 1, 2020

Mitsui Chemicals, Inc.

Message from New President & CEO of Mitsui Chemicals, HASHIMOTO Osamu, to All Employees (Summary)

1. On My Appointment to President

Thanks to the leadership of TANNOWA Tsutomu and the help of our many stakeholders – including yourselves – the Mitsui Chemicals Group has made it through a number of tough times so far. These have included the global financial crisis, as well as the European sovereign debt crisis. And we have been relentless in working toward portfolio reform with VISION 2025, our long-term business plan for 2025.

Turning our eyes toward the world, we have used SDGs and ESG initiatives as keywords to help us respond to the rising calls for companies to bring about a sustainable society. Our efforts here have focused on climate change, plastic waste, the circular economy and more. And with the likes of digital technologies and biotechnologies touting rapid progress as well, the current environment is changing so much faster than what we had assumed when we first settled on VISION 2025. Against this backdrop, I believe that my job here is to further speed up portfolio reform, providing a sturdy business portfolio as a base from which we can – as quickly as possible – realize a sustainable corporate group with a global presence.

Fiscal 2020 will be an opportunity for us to look back on VISION 2025 after first creating the plan five years ago. Considering the rapid change we see today, I believe that if we are going to explore means of how to carry ourselves as a business and organization while also managing perpetual growth, we should all discuss just what it is that the Mitsui Chemicals Group does and what it is that we are aiming for, then use that as a framework from which to redefine ourselves. I would also like to work with you all to incorporate concrete policies free of traditional thinking, bolster the group's overall ability to get things done and speed up efforts to realize our Corporate Target.

2. On Starting off Fiscal 2020

Considering the unstable, unpredictable environment we are seeing at the moment, it is expected going forward that the novel coronavirus will become a major downward force on the economy, having a larger effect than what we had imagined and posing a significant impact for the Mitsui Chemicals Group. If we are going to weather this storm, I would like for you all to heed the following emergency measures for the time being.

(i) Strictly adhering to safe and stable operations

While I am sure it goes without saying, safe and stable operations are always indispensable for the Mitsui Chemicals Group. In the middle of the difficult circumstances we are seeing at present, I would like to once again ask that our production, sales and research staff come together on this, with every employee going about their daily work with the recognition that safety is for all of your own sakes as well.

(ii) Keeping resources available

Under these difficult circumstances, we need to be aware of and efficient with our resources – physical resources, human resources, money, information and goodwill – to ensure that they last. And so to all those of you who are leaders at your various workplaces, I would like to ask you to prepare yourselves for unexpected situations. Further, please work to cultivate an open organization that gathers information well and keep up the motivation of those working under you.

(iii) Continuing to boldly strive for further heights as we try, learn and reflect

While the business environment surrounding the Mitsui Chemicals Group is expected to stay tough for some time yet, we are quietly going about preparing various measures to deal with things. The successes and failures born of everybody's efforts will help us learn in a way that bolsters the competitive strength of the Mitsui Chemicals Group. Further, those times where things do not go as hoped are the most important times of all to accept the results of our efforts earnestly, learn from them to build up experience and knowledge, and then use this to persevere in striving for even higher goals and stronger capabilities. As we head toward the goals of VISION 2025, we must not give up, deceive ourselves or run away. Instead, let us continue to push forward – resolutely and together.