

Extract from Chapter 4, Section 1 Board of Directors of the Company's Corporate Governance Guidelines.

4. Election of Directors

- (1) MCI's election standards for directors are as follows.
 - (i) Executive directors
 - Possess knowledge and experience enabling the director to accurately and fairly oversee the management of MCI for the realization of the Corporate Vision
 - Possess excellent insight, a broad perspective, strong ethics, fairness, and integrity
 - (ii) Outside directors
 - Possess excellent insight and rich knowledge and experience in areas such as corporate management, legal compliance, finance and accounting, corporate ethics, scientific and chemical technology, global management, and crisis and risk management
 - Be able to view MCI's management as a whole, objectively evaluate it, and grasp the essential issues and risks
 - Be able to provide beneficial, unreserved advice on increasing MCI's corporate value from the point of view of an external stakeholder
- (2) The president will set up a meeting with the outside directors and outside corporate auditors about once per year to exchange opinions on director and officer cultivating policies and other such matters. Taking into consideration the results of the opinion exchange and the election standards above, the president will prepare a proposal on director candidates, which will be decided on by the Board of Directors.
- (3) The Board of Directors will oversee succession planning for the CEO and other key positions in consideration of the Corporate Vision and the mid-term business plan.