Member of the Financial Accounting
Standards Foundation (FASF)

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Notice Regarding Revised Remuneration for Outside Directors

Sojitz Corporation ("Sojitz") hereby announces that at the meeting of the Board of Directors held today it has resolved to submit a proposal for revisions to the amount of remuneration for outside directors for approval at the 18th Ordinary General Shareholders' Meeting to be held on June 18, 2021 (the"General Shareholders' Meeting").

The current amount of remuneration for outside directors at Sojitz has continued to remain within JPY 50 million annually as approved at the General Shareholders' Meeting held on June 27, 2007.

In order to strengthen the company's corporate governance, an additional outside director was appointed to the Board of Directors in the last fiscal year. At the upcoming General Shareholders' Meeting, another outside director* will join the Board if the proposed eight director candidates are approved.

Therefore, the amount of remuneration for outside directors is scheduled to be revised from the current annual JPY 50 million to within JPY 100 million annually.

The proposal for revisions to the amount of remuneration for outside directors was first referred to the Remuneration Committee, which is chaired by an independent outside director, for advisement prior to resolution by the Board of Directors. In terms of remuneration and other matters concerning outside directors, Sojitz's policy is to make payments commensurate with the responsibilities of the position through fixed remuneration as well as benefits to the chairmans of the Board of Directors, Nomination Committee, and Remuneration Committee. . This new remuneration amount has been deemed suitable following examination of the purpose of the revision and after comparisons to the remuneration standards set by other companies.

(*) While there are currently three outside directors at Sojitz, if the eight director candidates are approved as originally proposed, the number of outside directors on the Board will increase to four directors.