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December 17, 2018
Mitsubishi Motors Corporation

Announcement Regarding Establishment of Nomination and Compensation Committee

Mitsubishi Motors Corporation announces that at the meeting of the Board of Directors held on December 17, 2018, the Company resolved to establish the Nomination and Compensation Committee as an advisory body of the Board of Directors. The details are as follows.

1. Purpose of Establishment of the Nomination and Compensation Committee

The Nomination and Compensation Committee shall be established with the aim of ensuring transparency and objectivity concerning decisions on the nomination and compensation of Directors and Executive Officers, etc. in order to strengthen the supervisory function of the Board of Directors and further enhance corporate governance.

2. Roles of the Nomination and Compensation Committee

The Nomination and Compensation Committee has been established as a voluntary advisory body of the Board of Directors and shall deliberate on the following items.

- Standards regarding selection and dismissal of, proposals for candidates for, and succession plans for, Directors and Executive Officers, etc.
- General Policy, the appropriate level and framework regarding compensation for, and structure, etc. of performance-based compensation for, Directors and Executive Officers, etc.

3. Composition of the Nomination and Compensation Committee

The Nomination and Compensation Committee shall be composed of at least three members selected by a resolution of the Board of Directors (note that Outside Directors shall constitute the majority of membership) and the chairperson shall be an Outside Director.

4. Date of Establishment

December 17, 2018

END