

**FOR IMMEDIATE RELEASE**

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## **Report by the Governance Review Committee (First Report)**

**TOKYO, December 23, 2021** – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announces today receipt of the report by the Governance Review Committee (Chaired by Toshiaki Yamaguchi, Managing Partner (Attorney-at-law, Certified Fraud Examiner), Yamaguchi Toshiaki Law Office, previously announced on October 20, 2021) on the matter of managerial responsibilities of the executive officers and board directors in relation to the company’s recent improper quality control practices.

The Governance Review Committee will continue to assess and identify problems relating to the company’s overall internal control system and governance with its focus on improper quality control practices. The committee will aim to provide a summary of issues identified and make recommendations for improvement by March 2022.

Mitsubishi Electric would like to reiterate its sincere apologies to all customers, valued stakeholders, and broader society for the impact of these incidents.

For information on actions concerning the executive officers and board directors, please refer to the separate announcement made by the company “Mitsubishi Electric Announces Disciplinary Actions Against Directors & Officers in Connection with Improper Quality Control Practices” on December 23, 2021. Additionally, the Governance Review Committee will continue to examine any further managerial responsibilities in consideration of the Investigative Report (Second Report) along with any future findings.

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### **About Mitsubishi Electric Corporation**

With 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 4,191.4 billion yen (U.S.\$ 37.8 billion\*) in the fiscal year ended March 31, 2021. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥111=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2021