



Dialogue with Shareholders and Other Investors

Ideas on Distribution of Profits

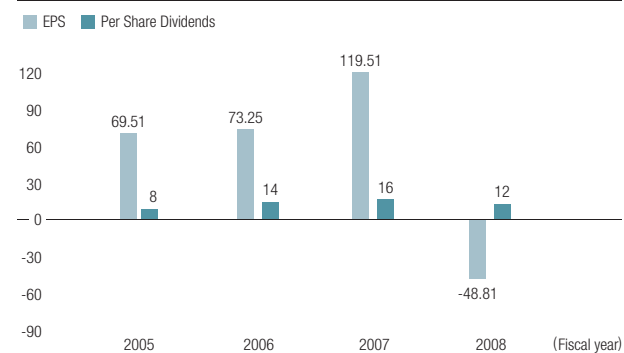
Mitsubishi Chemical Holdings Corporation (MCHC) pursues the appropriate distribution of profit to shareholders, who have backed their faith and positive expectations in our business activities with investments, while striving to meet our responsibility to enhance corporate value.

Dividends are paid in accordance with consolidated business performance, and determined based on an overall consideration of factors like medium-to-long-term dividend stability and the need to maintain internal reserves sufficient for future business development.

Although the Group's consolidated operating performance worsened substantially in fiscal 2008 owing to the severe operating environment, in accordance with the policies described above the year-end dividend for fiscal 2008 was set at ¥4 per share. Combined with an interim dividend of ¥8 per share, dividends for the fiscal year amounted to ¥12 per share. Decisions regarding interim dividends are made by the Board of Directors, while year-end dividends are decided at the Shareholders' Meeting.

Regarding retained earnings, the Group takes into account the reserves required given the recent operating environment. In addition, MCHC considers the funds that will be required for future business expansion, major capital investment, M&A activities and research and development to achieve the objectives outlined by *APTSIS 10*, the Group's mid-term management plan.

EPS and Per Share Dividends (Yen)



Note: The net income calculation includes a ¥117.5 billion gain on change in ownership interest at Mitsubishi Tanabe Pharma, which was recorded as an extraordinary gain.

Ideas on Information Disclosure

Information disclosure that is appropriate in terms of content and timing is the first step in earning the faith of shareholders, other investors, and stakeholders generally.

Based on that understanding, the MCHC Group makes accurate and timely disclosures of not only the management, business strategy, and business performance information required by the Financial Products Exchange Law and other laws and regulations, but also information on matters like product defects and accidents, which do not portray the MCHC Group in a positive light. In so doing, we aim to continue being a business organization that is open to society.

IR Tool Enhancement

As a part of its information disclosure to shareholders and other investors, MCHC issues *IR NAVI*, a semiannual newsletter, and the MCHC annual report, both of which are aimed at explaining our business strategies and results in easily understood terms.

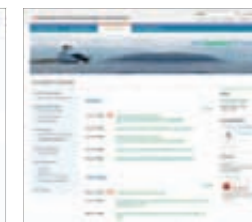
In addition, on our website, we issue timely news releases, have created an investor information section ("Investor Center"), where site users can freely access information like results briefing materials, annual reports, investor communications, share information, and our annual IR event schedule.



IR NAVI (Shareholder newsletter)



Annual Report



Investor Center on the MCHC website
<http://www.mitsubishichem-hd.co.jp/english/ir/index.html>

Shareholders' Meeting Innovations

To enable as many shareholders as possible to exercise their voting rights, MCHC avoids holding its Shareholders' Meetings on days when other companies hold theirs. MCHC also sends meeting notices early, announces meetings on its website, prepares English-language notices and takes advantage of an electronic voting system.

On June 24, 2009, we held our fourth Shareholders' Meeting, which was attended by more than 500 shareholders.

Communication with Investors and Analysts

Communication with Individual Investors

To foster a better understanding of its operations and operating performance among individual investors, in fiscal 2008 MCHC began holding business briefings for individual investors. One such meeting was held in the Shibuya area of Tokyo in December 2008 and another in Tokyo's Marunouchi district in February 2009. In total, approximately 250 investors attended the meetings. Many attendees expressed particular interest in our future business expansion, which offered an important opportunity for shareholder communication.

In fiscal 2009, we will continue conducting these meetings to enhance communications with individual investors.

Communication with Institutional Investors and Analysts

MCHC engages in an ongoing and active dialogue with institutional investors and analysts.

When we announce quarterly results, we supplement results briefings with "net conferences" in which we use teleconferencing technology to respond to questions from institutional investors and analysts.

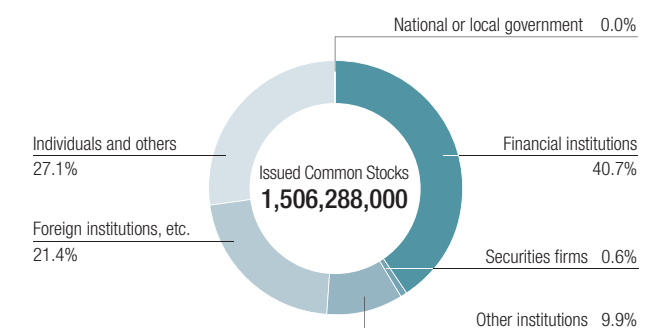
We hold investor meetings to provide detailed explanations of management plans, high-priority businesses, and other matters related to specific strategies, as well as R&D site visits centered on certain research themes and successes. Such opportunities are designed to heighten understanding of the MCHC Group. We update overseas investors of all types by having our CEO and CFO make regular overseas trips to explain our business strategies and discuss our business results.

In addition to increasing the number of communication opportunities, in fiscal 2008 MCHC's CEO and CFO visited investors in Europe and the Americas.



R&D site visit

Share Distribution by Shareholder Type (As of March 31, 2009)



Note: "Individuals and others" includes MCHC treasury shares (8.6%).

Socially Responsible Investment (SRI) Status

Socially responsible investments in companies, which fulfill social responsibilities by undertaking initiatives that benefit the environment and society, are drawing significant attention.

As of July 2009, MCHC was included as a component of the FTSE4 Good Global Index, MorningStar Socially Responsible Investment Index, and other such stock indices, as well.