

CSR Vision

In expanding its general real estate business, the Mitsubishi Estate Group is involved in a wide range of urban development projects. The Group's mission is, "By building attractive, environmentally sound communities where people can live, work and relax with contentment, we contribute to creating a truly meaningful society." Carrying out this mission is Mitsubishi Estate's corporate social responsibility.

The Mitsubishi Estate Group ensures that its mission is put into practice by declaring its commitment to act with integrity, earn the trust of clients and create a vibrant workplace in its Code of Conduct. The Group takes an active approach to ensure that it retains society's trust.

We contribute to society through urban development.

By building attractive, environmentally sound communities where people can live, work and relax with contentment, we contribute to creating a truly meaningful society.



CSR at the Mitsubishi Estate Group

Operational Framework for CSR

Mitsubishi Estate takes an active, group-wide approach to CSR. In 2005, the company established the CSR Department to set up and manage the framework for its CSR efforts. Then, Mitsubishi Estate set up the CSR Committee in September of the same year, chaired by the president, to ensure group-wide implementation of CSR. In addition, the Compliance Subcommittee, the Risk Management Subcommittee and the Environmental Subcommittee were established as forums for discussion before the CSR Committee meets.

Operational Framework for CSR



Overview of CSR Committee Meetings Held in Fiscal 2006

- **First meeting (July 2006)**
 - Establishment of risk management system
 - Progress made on specific measures on which the Compliance Advisory Committee advised and other issues
- **Second meeting (February 2007)**
 - Revision to Compliance Subcommittee regulations
 - Future CSR activity goals and action guidelines and other issues

* On the advice of the Compliance Advisory Committee, two external advisers have participated as advisers since the CSR Committee meeting held in February 2007.

Compliance Advisory Committee

This committee, under the direct supervision of the president and made up of external experts, met from July to December 2005. The committee strengthened the compliance system to prevent a repeat of the soil and groundwater problem at the OAP Residence Tower and provided advice on ways to reinforce and improve the system, as well as ways to strengthen the corporate organization.

Stakeholder OPINION

Views of external advisers on CSR Committee



Iwao Taka
Professor, International School of Economic and Business Administration, Reitaku University

The Committee is an effective and substantial forum in which members can honestly express their opinions. We not only identify risks, but also examine and provide feedback on outcomes. This ensures that the PDCA cycle functions. I'm looking forward to our future work.



Setsuko Egami
Visiting Professor, Okuma School of Public Management, Waseda University

Mitsubishi Estate executives as well as those of its group companies have high hopes for the Committee, and expect it to seriously discuss business promotion and corporate management from the customer's point of view. The Committee also considers the affinities between CSR activities and business, plans for realistic growth and examines the continuity of future efforts and the prospects for good outcomes.

Response

We will promote CSR in tandem with Group objectives



Nobuyuki Iizuka
Representative Director, Deputy President (Vice Chairman, CSR Committee)

Mr. Taka and Ms. Egami participate as external advisers so that we can benefit from the frank opinions of individuals from outside the company. They seem impressed with the Group's motivation to pursue CSR. Our next task is to promote effective, concrete efforts that fit in with the business divisions' activities, and continue to use the PDCA cycle to achieve the Group's overall objectives.

Promoting CSR by Implementing the Code of Conduct

The Mitsubishi Estate Group has established the Mitsubishi Estate Group Code of Conduct, which lays out the corporate ethics held in common by the Group, as the foundation for putting its mission into practice. Going one step further, the Behavior Guidelines stipulate the specific standards for behavior in daily work.

Mitsubishi Estate takes seriously the recommendations it receives from the Compliance Advisory Committee, which were compiled in January 2006. The company will continue to take measures to improve its system, fulfill its social responsibilities including environmental consideration and social contribution, and stay in constant dialogue with its stakeholders.