

We will share in growth with diverse stakeholders through urban development that looks 100 years ahead into the future.

In order to grow in partnership with diverse stakeholders, the Mitsubishi Estate Group formulated the Mitsubishi Estate Group 2030 Goals for SDGs by backcasting from the Group's vision for 2050 from the long-term perspective commonly required both for urban development business and addressing issues of the international community. We will implement initiatives targeting each of these goals in our Long-Term Management Plan 2030, which we will launch in April 2020.

Aging society and population decline in Japan

Global population growth and urbanization

Water resource and food shortages

Issues of the International Community

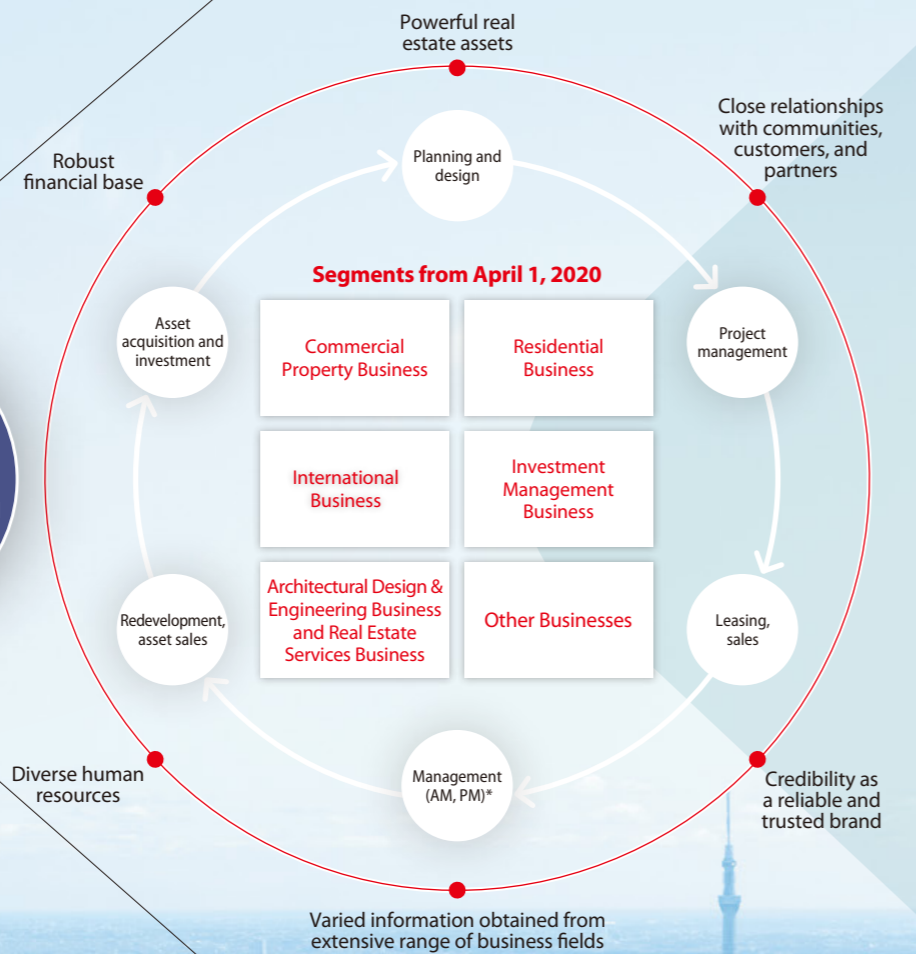
Growing concern about ecosystem and resource sustainability

Mounting concern about human rights problems

Manifestation of climate change

The Mission of Mitsubishi Estate Group

Creation of a truly meaningful society through urban development



* AM: Asset management, PM: Property management

Anticipating Changes in the International Community and Business Environment

In addition to regularly researching needs and trends in the international community and the regions where we operate our business, the Mitsubishi Estate Group continually ascertains the opinions of diverse stakeholders on a daily basis in order to continue to provide new value. The formulation of a medium-to-long term growth strategy with an eye on the United Nations Sustainable Development Goals (SDGs) is also part of this process.



Demonstrating the Group's Strengths Cultivated through Diverse Business

In formulating our growth strategy, we take advantage of our strengths, which include urban development with an ultra-long-term perspective spanning 50 or 100 years, a legacy of being ahead of the times, a wide range of contact points with stakeholders from residence to business and industry, and far-reaching interests in real estate in Japan and overseas.

Customers

Business partners

Shareholders/ investors

Local communities

Officers/ employees

Competitors

Media

Governments

NGOs, NPOs

Educational institutions



Overview of the Mitsubishi Estate Group

(Consolidated results for the fiscal year ending March 31, 2019)

Revenue from Operations
1,263.2 billions of yen

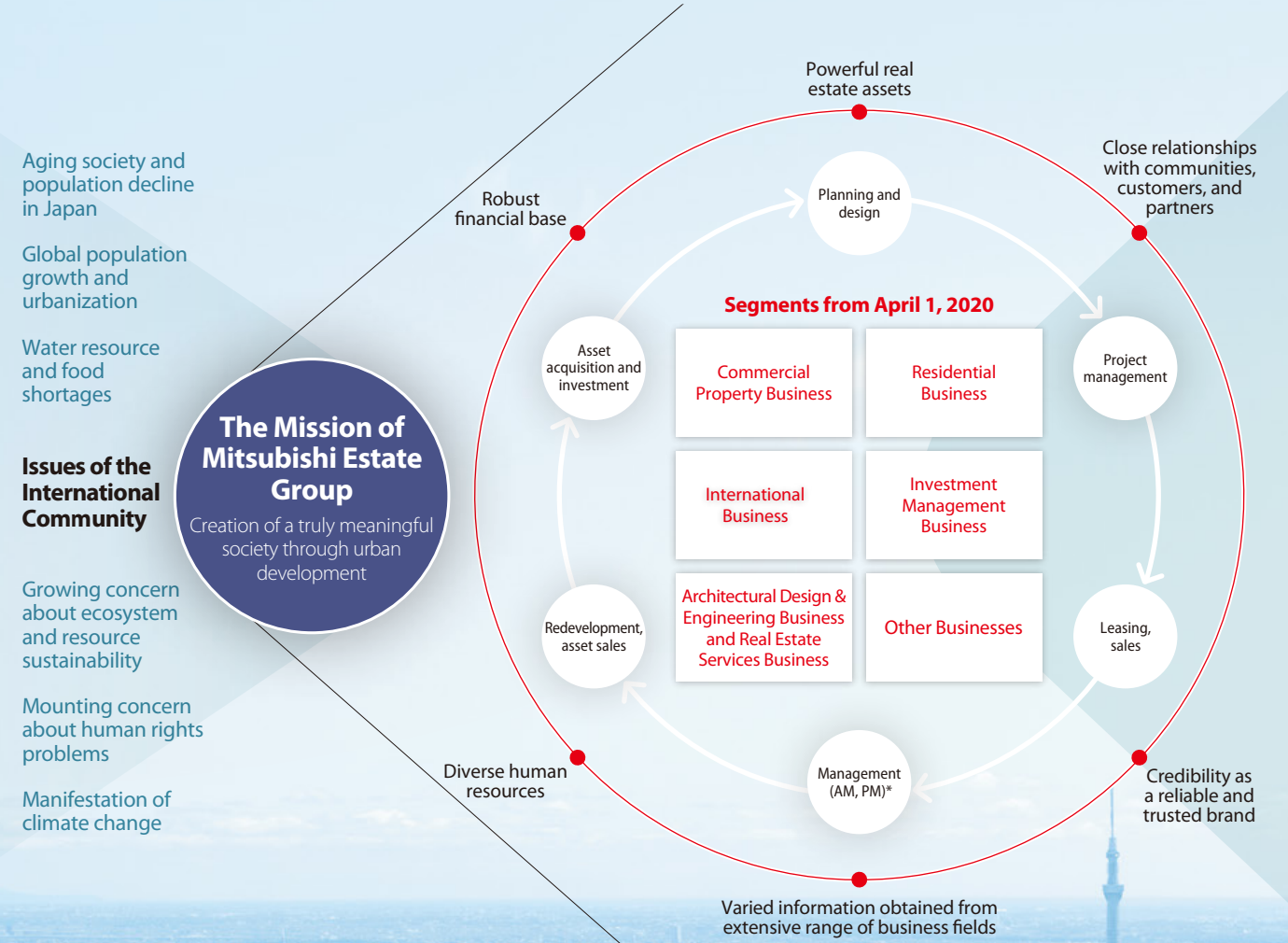
Total Assets
5,774.1 billions of yen

Number of Employees
9,439



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- Business partners
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Material Issues	
Environment	P24
Globality	P25
Community	P26
Diversity	P27
Declining Birthrate and Aging Population	P28
Leveraging Existing Properties	P29
Digital Innovation	P30

Long-Term Management Plan 2030

The Mitsubishi Estate Group will begin working on the Long-Term Management Plan 2030 in April 2020 in order to drive its strategy to increase both social value and shareholder value. Moreover, in order to increase the social value, we will work to achieve the Mitsubishi Estate Group 2030 Goals for SDGs, which consists of four key themes.

» Mitsubishi Estate Group 2030 Goals for SDGs P18

In order to help realize a sustainable world, the Mitsubishi Estate Group prioritizes the four key themes of Environment, Diversity & Inclusion, Innovation, and Resilience and strives to provide even more profound value to a wider range of stakeholders.

<p>1 Environment</p> <p>Sustainable urban development that proactively addresses climate change and environmental issues</p>	<p>2 Diversity & Inclusion</p> <p>Urban development that responds to lifestyle and human resources trends and facilitates active participation for all</p>
<p>3 Innovation</p> <p>Innovative urban development that continuously renews society</p>	<p>4 Resilience</p> <p>Dynamic, flexible urban development that builds disaster-resilient communities and prioritizes safety and security</p>

ESG Value Creation through Business

Value Propositions	Sustainability Social issue solutions	Quality Of Life Innovative services & experiences
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» Mitsubishi Estate Group Sustainability Vision 2050

Be the Ecosystem Engineers

We aspire to be a corporate group (=engineers) that provides spaces and infrastructure (=ecosystems) where all actors (individuals, corporations, and more) are able to coexist sustainably and thrive together—economically, environmentally, and socially.

P19

Identifying the Seven Material Issues (see page 16)

In order to ensure its growth strategy, the Mitsubishi Estate Group identified changes in the business environment and the strengths of each of the Group's businesses and then established seven material issues, the key areas for the Group to pursue in its sustainability management based on the future opportunities and risks.

Achieving the Goals for 2030 and 2050

The Mitsubishi Estate Group formulated the Long-Term Management Plan 2030 in order to provide stakeholders with sustainable value over the long term. It is based on our expected achievement of the numerical targets in the Medium-Term Management Plan (fiscal 2018–2020) and our success in such areas as strengthening capital policy and corporate governance, and it sets out the Mitsubishi Estate Group 2030 Goals for SDGs based on the material issues. In addition, the Group established Sustainability Vision 2050, which illustrates the vision it aims to achieve by 2050, and is implementing initiatives on the four key themes of the 2030 Goals with the aim of achieving this vision.

Prioritizing Dialogue with Stakeholders

The Mitsubishi Estate Group's business is built upon the foundation of its relationships with a wide variety of stakeholders. Urban development involves many stakeholders by its very nature, and the Mitsubishi Estate Group has the responsibility to pursue its business activities while living up to the trust placed in it by these stakeholders. Furthermore, going beyond its direct business relationships, the Group pursues active involvement with the tenants of its buildings and the stakeholders in the local

community as partners in building a sustainable community. In the Marunouchi area, the Group maintains interactive communication with the community on a daily basis through the Council for Area Development and Management of Otemachi, Marunouchi and Yurakucho and other organizations. The Group engages in dialogue with stakeholders in various forms, including its investor relations activities, reflecting their feedback in the implementation of sustainability-focused management.

Methods for Dialogue with Stakeholders

Stakeholders	Definition	Opportunities for dialogue	Primary themes
Customers	Users of tenant buildings, parties to housing and condominium contracts, various subcontractors, etc.	<ul style="list-style-type: none"> Customer satisfaction surveys, questionnaires, etc. Communication through marketing activities 	<ul style="list-style-type: none"> Urban development to create safety and security Quality and safety management for products and services Urban development to support declining birthrates and aging populations
Community and Society	Local community and local residents involved in the Mitsubishi Estate Group's business	<ul style="list-style-type: none"> Meetings with influential stakeholders Dialogues through cooperation with administrations, local government and NPOs Social contribution initiatives 	<ul style="list-style-type: none"> Economic contributions to the community Promoting smart communities Sustainable use of forest resources
Employees	Mitsubishi Estate Group employees	<ul style="list-style-type: none"> Communication via personnel evaluations Dialogue via compliance survey and other internal platforms 	<ul style="list-style-type: none"> Developing the capabilities of employees, utilizing diverse human resources and providing equal opportunities Maintaining safety as well as physical and mental health
Business Partners	Construction subcontractors, cooperating companies, suppliers, etc.	<ul style="list-style-type: none"> Communication during operations Subcontractor evaluation systems, training sessions for registered construction firms, quality and safety promotion conferences, other Communication during procurement activities Notification of CSR procurement guidelines 	<ul style="list-style-type: none"> Supply chain management Green procurement Urban development to create safety and security
Shareholders and Investors	Individual and institutional investors	<ul style="list-style-type: none"> Financial results briefings (twice a year) Small group meetings and property tours for analysts Meetings with Japanese and foreign institutional investors Communication using IR tools 	<ul style="list-style-type: none"> Economic performance Healthy corporate management

Supporting International Initiatives

The Mitsubishi Estate Group has set forth the goal of strengthening its international business as a medium-to-long term growth strategy. The Group believes that it is vital for the Group to work with the international community to support global initiatives on sustainability, while promoting communication with overseas stakeholders to smoothly advance international business.

Based on such considerations, the Mitsubishi Estate Group became a signatory to the United Nations Global Compact in April 2018. The Group has established business targets and policies in light of the Ten Principles of the Global Compact including respecting human rights, eliminating unfair labor, protecting the environment, and avoiding corruption. In pursuing these targets and policies using the PDCA management cycle, the Group will continue to contribute to the development of a sustainable world.



Operational Framework for Sustainability

Mitsubishi Estate takes an active, group-wide approach to sustainability. Chaired by the President & Chief Executive Officer of Mitsubishi Estate Co., Ltd., the Group's Sustainability Committee comprises executives in charge of respective business fields and the Corporate Group, as well as managers of the major Group companies, and it ensures group-wide implementation of sustainability initiatives. The Sustainability Subcommittee serves as forum for detailed discussion to prepare for Sustainability Committee meetings.

