

COMPLIANCE

The Mitsubishi Estate Group views compliance as basic to its business activities and essential to fulfilling its public responsibility as an organization with various stakeholders.

In 1997, Mitsubishi Estate formulated its “Code of Corporate Conduct,” and to reinforce its compliance structure the Company decided to share this with the entire Group in 2002. Guided by its principles, we continue toward fulfilling our

fundamental mission of “Creating a Truly Meaningful Society Through Urban Development.”

Mitsubishi Estate also believes that gaining the unwavering trust of society is its duty as a good corporate citizen. To this end we constantly promote compliance to ensure the Group’s continuous development as a going concern.

CODE OF CORPORATE CONDUCT

OUR MISSION

“Creating a Truly Meaningful Society Through Urban Development”

We will strive to create a truly meaningful society through the development of a secure, safe, comfortable and appealing urban environment in each of our locations, acting as representatives of the people who live, work, and seek leisure there.

To achieve this goal, we will adhere to the following eight principles:

Principles of Corporate Conduct

Article 1 : Fostering Communication

We will make fair disclosure of corporate information by communicating with shareholders, investors, business partners, local community members and all other persons affected by our activities.

Article 2 : Being Good Citizens

We, as good corporate citizens, will respect human rights and actively contribute to society, and will support our employees in their endeavors to this end.

Article 3 : Caring about the Environment

We will place conservation of the global environment as a business priority. We will strive to operate in harmony with the environment in all our business activities, by promoting conservation of energy, reduction of waste, recycling and so forth.

Article 4 : Fostering Integrity

We will conduct our business on the basis of free, fair and transparent market competition. We will consider our social credibility as the most important factor when making management decisions.

Article 5 : Upholding the Law and Avoiding Antisocial Forces

We will observe all laws and ordinances and endeavor to conduct ourselves at all times in compliance with social morals. We will avoid ties with forces that threaten to disrupt civil society or undermine public safety.

Article 6 : Having a Global Outlook

We will develop our business based on a global perspective and contribute to local development while respecting local rules and cultures in our overseas operations.

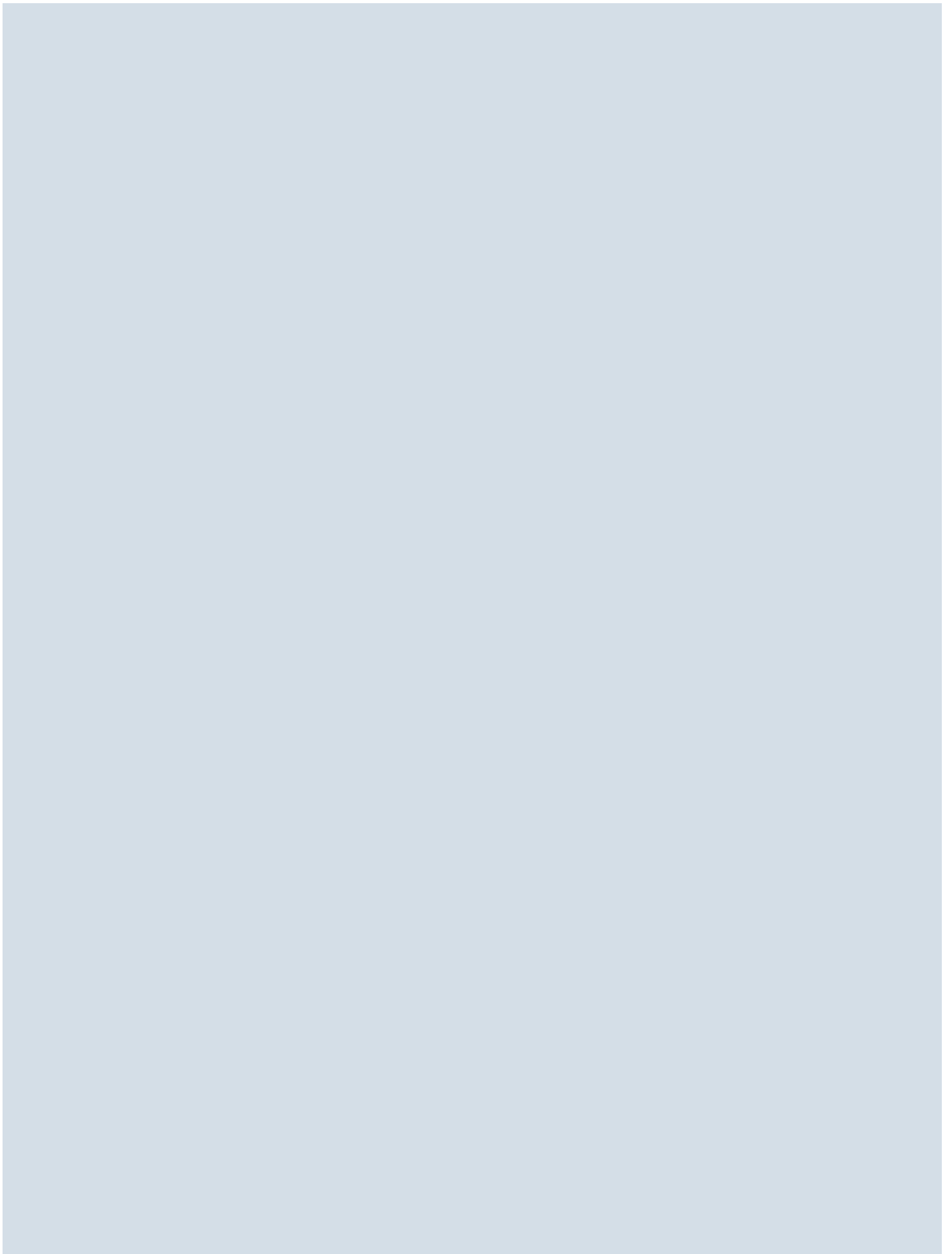
Article 7 : Enhancing Creativity and Motivation

We will strive to create a business environment conducive to the full utilization of our employees’ capabilities. We will endeavor to maximize our employees’ creativity and expertise while respecting their dignity and individuality.

Article 8 : Duties of Our Directors and Management Staff

The directors and management staff of our company recognize that it is their duty to put the spirit of this Code into practice. Each director and manager will take the initiative to exercise leadership and create a corporate system to achieve our goals. Infractions of the Code will be investigated and the findings made public. We will reaffirm the responsibilities of our directors and managers in such an event and take measures to prevent any recurrences.

The Mitsubishi Estate Group acknowledges compliance as more than observing all laws and ordinances. Compliance also encompasses strict adherence to internal regulations, corporate ethics and management philosophy.





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