

Mitsubishi Estate Group Human Rights Policy

The Mitsubishi Estate Group's basic mission is to build attractive, environmentally sound communities where people can live, work and relax with contentment, thus contributing to the creation of a truly meaningful society. Over its history of more than 100 years in urban development, the Mitsubishi Estate Group has raised its corporate value and prospered by addressing social issues and continuing to create social value.

The Mitsubishi Estate Group Code of Conduct and the Mitsubishi Estate Group Guidelines for Conduct form the base of our approach to ensuring that the Group works to resolve social issues independently and flexibly. One important section in the Guidelines for Conduct, in particular, concerns respect for human rights and diversity. It explains the Group's approach to maximizing value by drawing on diversity and respecting human rights.

This Mitsubishi Estate Group Human Rights Policy (hereafter, "Human Rights Policy") details specific principles concerning human rights in accordance with the Code of Conduct and Guidelines for Conduct, and it applies to all employees and corporate officers of the Mitsubishi Estate Group. The Human Rights Policy is intended to ensure that we, as good corporate citizens, reaffirm the importance of respecting human rights and work to fulfill our responsibility to respect the fundamental human rights of one another and all other stakeholders of the Group.

1. Compliance with laws, regulations, and standards concerning respect for human rights

We uphold and respect international standards related to human rights. These include the International Bill of Human Rights, which sets out the fundamental human rights possessed by all the people of the world, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, which contains requirements concerning fundamental rights in the workplace, including the freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced or compulsory labour, the effective abolition of child labour, and the elimination of discrimination in respect of employment and occupation. International standards also include the United Nations Guiding Principles on Business and Human Rights, which serve as a basis for this Human Rights Policy.

We also comply with the laws and regulations of each country or administrative region in which the Group conducts business. If there is a discrepancy between internationally accepted standards for human rights and such laws and regulations, we pursue maximum possible compliance with international human rights standards.

2. Responsibility to respect human rights in all business activities

We help ensure that respect for human rights is actively practiced in all business activities, and that such activities do not infringe on the human rights of other people. If such activities nevertheless result in a violation of the human rights of others, efforts shall be made to minimize the negative impact.

3. Practice of human rights due diligence

We carry out human rights due diligence in order to minimize any negative impact caused by human rights violations occurring as a result of the Group's business activities. We maintain a framework for human rights due diligence and make improvements to the framework on an ongoing basis or if problems arise in order to improve its efficacy.

Human rights due diligence shall specify any actual and potential negative impacts on human rights caused by business activities and the value chain and integrate practical measures for preventing such effects and alleviating any harm resulting from such effects in relevant processes within the Group. Furthermore, the efficacy of these measures shall be tracked and evaluated, and details of such efforts shall be explained publicly.

4. Corrective measures and reparations

In the event that any activities of the Mitsubishi Estate Group have a negative impact on human rights or have clearly fostered such a negative impact, we shall implement corrective measures and take appropriate restorative steps. Furthermore, in the event that the activities of a business partner or any other individual or organization affiliated with the Mitsubishi Estate Group directly have a negative impact on the human rights of others, even if we were not directly involved in fostering such a negative impact, we shall endeavor to make improvements together with stakeholders to ensure respect for human rights and eliminate all violations.

5. Engagement and dialogue with stakeholders

We promote respect for human rights through initiatives called for in the Code of Conduct and Guidelines for Conduct, as well as various other related policies and guidelines. Furthermore, we hold discussions and consult with relevant stakeholders regarding ways

of properly dealing with any actual or potential negative impact on human rights.

6. Training of corporate officers and employees

We organize appropriate training and educational programs for all employees and corporate officers in order to ensure that this Human Rights Policy is widely understood and can be effectively implemented, reflected in required procedures, and put into practice throughout all business activities.

7. Information disclosure

We publicly disclose information on initiatives for respecting human rights in accordance with this Human Rights Policy on the company website and through other relevant means.

8. Important issues related to human rights

Since specific issues concerning human rights that need to be addressed are bound to change due to social changes, industry trends or other factors, we hold discussions and consult with stakeholders and experts from outside the Group in an effort to properly review such important issues.

Effective as of April 1, 2018

Junichi Yoshida
President & Chief Executive Officer
Mitsubishi Estate Co., Ltd.