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Establishing a Vision for 2050

The Mitsubishi Estate Group describes its mission as: “By building attractive, environmentally sound communities where people can live, work and relax with contentment, we contribute to creating a truly meaningful society.” Throughout our 130 years of history in urban development, we have enhanced our corporate value and prospered as a corporate group by addressing social issues from a long-term perspective and continually creating value for society.

There has been an increasingly strong sense of crisis about the global environment and social sustainability, and there have been calls for corporations to shift to sustainable business models, as set forth in the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015.

In fiscal 2018, in order to promote further Group-wide integration of sustainability and management, the Mitsubishi Estate Group identified the themes on which the Group should focus in light of the SDGs and established the seven material issues, the key areas for the Group to pursue in its sustainable management.

Furthermore, the Group announced the Mitsubishi Estate Group Sustainability Vision 2050, “Be the Ecosystem Engineers,” and also formulated the Mitsubishi Estate Group 2030 Goals for SDGs (“the 2030 Goals”), which serve as milestones that define specific themes and actions in working to achieve this vision. The 2030 Goals set out four key themes aligned with the Group’s seven material issues—that is, Environment, Diversity & Inclusion, Innovation, and Resilience—and the Group is committed to providing even more profound value to a wider range of stakeholders focusing on these four key themes.

We consider the initiatives on climate change are a particularly critical issue for the international community.

In order to help achieve the targets set out in the Paris Agreement and contribute to the realization of a society with a low-carbon footprint, we established the Mitsubishi Estate Group medium- to long-term greenhouse gas emissions reductions targets (approved in April 2019 by the Science Based Targets initiative for being based on scientific evidence) and also joined RE100 (on January 31, 2020).

Moreover, we are striving to further strengthen governance and business strategy related to climate change by providing information disclosure in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which was established by the Financial Stability Board (FSB).

Engaging with All Stakeholders in a Responsible Manner

I am the Director responsible for Sustainability, and I lead the Sustainability Management and Promotion Department in the planning and drafting of measures for promoting sustainability across the Group. We formulate measures following deliberations and reports at the Sustainability Committee, which is chaired by the President of Mitsubishi Estate and composed of the executives from respective functional and business groups fields and that of the Corporate Group, as well as presidents of major Group companies, among others.

As we aspire to continually upgrade concrete details of initiatives and targets for achieving the 2030 Goals, we will manage the targets related to the four key themes by incorporating them into the annual plan for each organization and function starting in fiscal 2020 while reviewing the progress at the Sustainability Committee using the PDCA cycle. Moreover, we will also

implement periodic progress management by a third-party organization.

Urban development, our core business, involves more than simply erecting office buildings and residential properties. The idea of fostering community while considering the history, culture and traditions of the neighborhood and the desires of the people who live there is key. It is also important to make the utmost effort in such areas as disaster preparedness and barrier-free accessibility so that diverse people can live, work and relax safely and securely. We will also need to address emerging social issues such as the COVID-19 pandemic. In order to achieve this, the Mitsubishi Estate Group's idea of urban development involves engaging with customers and local community members and acting responsibly toward all potential impacts our business activities will have in areas such as human rights and the environment. We promote every project in a responsible manner as we work with all stakeholders including business partners.

Working with All Stakeholders is Important

As encapsulated in our Vision 2050 statement, "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.

In order for the entire Group to work toward achieving a sustainable society, we need to share and unify common values and standards of conduct across the Group. While living up to the Mitsubishi Estate Group Code of Conduct (revised April 2018), we joined the United Nations Global Compact as we work in line with such international initiatives. We have also established the Mitsubishi Estate Group CSR Procurement Guidelines and share these guidelines with our business partners to foster their understanding that these initiatives are essential throughout the supply chain.

In order to further accelerate the Group's initiatives aimed at solving diverse social issues, I believe it is important for us to gain the understanding of stakeholders and work together. Going forward, we will promote dialogue and collaboration with stakeholders and address social needs as well as the demands and expectations on the Group through our business. While further consolidating our management base through this process of dialogue and collaboration, we steadily work toward achieving the themes set out in our 2030 Goals, to enhance our corporate value and maximize the value we provide to all stakeholders.

