

Policies and Guidelines

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Environment

MUFG Environmental Policy Statement

1. Our Approach to Addressing Environmental Issues

Mitsubishi UFJ Financial Group (hereinafter referred to as MUFG) recognizes that the protection and preservation of the global environment is the shared responsibility of all of humanity. Based on this recognition, MUFG will act to respond to climate change and protect the environment in order to create a world in which human society and the natural environment can co-exist in harmony and to pass this world on to future generations.

2. Positioning of MUFG Environmental Policy Statement

Under the "MUFG Way", which articulates the values that guide all we do, "Committed to empowering a brighter future." is our Purpose set forth, and we are working to provide solutions for our respective customers, the society, and all other stakeholders. This MUFG Environmental Policy Statement, which is approved by the Board of Directors, describes the recognition of environmental issues that forms the foundation for our activities, and provides specific action guidelines to implement the "Commitment to the Environment" stipulated in the "MUFG Group Code of Conduct" under the MUFG Way.

3. Environmental Actions through Business Activities

(1) Actions through business activities

MUFG supports clients that actively seek to contribute to create a sustainable society by fostering a virtuous cycle between the environment and economy, by providing the various products and services of each group company, while at the same time using this as a growth opportunity for MUFG itself. MUFG takes into consideration the environmental impacts associated with our products and services. In the case that potential environmental impacts associated with our products and services are identified, MUFG responds, in an appropriate manner. MUFG actively promotes the appropriate management of environmental risks, including climate change.

Through this approach, MUFG aims to contribute to the realization of a sustainable society and increase corporate value through the sustainable growth of our business.

■Climate Change

MUFG recognizes climate change as a critical issue for the global environment and believes that climate change issues must be addressed to achieve a sustainable society and support the continued operation of each group company and our clients. At the same time, MUFG recognizes that, as a global financial institution, we play an important role in the transition to a decarbonized society and other global actions aimed at combatting climate change. Based on such recognition, MUFG promotes the transition to a decarbonized society through actions associated with both our own operations and through the products and services we provide to clients through the following initiatives:

- Promote efforts to reduce greenhouse gas emissions through our support for businesses involved in solar and wind power and other forms of renewable energy and by providing funding for companies that pay due attention to environmental risks.
- Consideration of the potential climate change impacts associated with the products and services provided by each group company and responding in an appropriate manner based on thorough consideration of such impacts
- Research into the potential future impacts of climate change on our business to support management of climate change risk.

In addition, MUFG supports the climate change related international agreements and initiatives in Reference.

■Biodiversity

Maintenance and protection of the biodiversity which supports our society is the foundation for the realization of a sustainable society.

MUFG supports businesses that protect biodiversity through the provision of products and services. Each group company also takes appropriate measures to prevent negative impacts on biodiversity associated with our products and services.

(2) Actions to Reduce Our Environmental Impacts

Through initiatives such as those shown below, each group company works towards reducing our environmental impacts, environmental improvement and pollution prevention across all of our operations.

- Reduction of Environmental Impact at Our Offices
Recognizing the environmental impact associated with resource consumption and waste generation from our business activities, we work to minimize environmental impacts through resource recycling efforts and the efficient use of energy and resources.
- Environmental Improvement and Pollution Prevention
Monitoring the impacts of our activities on the environment on a continuous basis and working towards environmental improvement and prevention of pollution.
- Awareness Raising Across the Group
MUFG Environmental Policy Statement is shared across the entire group and supported by initiatives to raise awareness of environmental issues among our employees. In-

house environmental education and support is provided to encourage environmental protection activities of our executives and employees.

4. Governance and Management System

This MUFG Environmental Policy Statement is approved by the Board of Directors. The need to update this MUFG Environmental Policy Statement will be reviewed regularly and amendments will be made as necessary to reflect the changes in our business activities and business environment.

Our environmental initiatives will be regularly deliberated at the Sustainability Committee, the outcomes of which will be further deliberated at the Executive Committee and ultimately reported to the Board of Directors.

We will make every effort to ensure transparency by disclosing our environment-related activities appropriately and proactively.

5. Stakeholder Engagement

MUFG works to progress and improve our environmental initiatives as well as raise awareness of environmental issues through engagement with external stakeholders on MUFG's publicly disclosed Environmental Policy Statement.

Reference

- Paris Agreement
- Recommendations of Task Force on Climate-related Financial Disclosures (TCFD)
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Equator Principles
- United Nations Environment Programme Finance Initiative (UNEP FI)
- Principles for Financial Action for the 21st Century
- CDP (formerly the Carbon Disclosure Project)
- Stakeholder Capitalism Metrics

MUFG Environmental and Social Policy Framework



1. Introduction

The international community, aiming at achieving the Sustainable Development Goals (SDGs) and Paris Agreement on climate change, is working towards the protection of the global environment, which is fundamental to the existence of humanity and all living creatures, and the realization of a sustainable society.

Mitsubishi UFJ Financial Group (hereinafter, MUFG) defines its purpose as “Committed to

empowering a brighter future.” in its MUFG Way, and we implement various initiatives that contribute to the protection of the global environment and human rights.

In addition, through the financial services we provide we are actively working towards finding solutions to environmental and social issues which also contribute to our sustainable business growth and enhancement of our corporate value.

MUFG recognizes that the environmental and social risks arising from the business activities of each group company are important to our business and require managing appropriately. This Environmental and Social Policy Framework (hereinafter, Framework) has been developed based on the “MUFG Environmental Policy Statement” and “MUFG Human Rights Policy Statement” which establish the basis for our policies for management of environmental and human rights issues respectively. The opinions and perspectives of various stakeholders were taken into consideration in the development of the Framework.

The Framework outlines the approach that MUFG takes in responding appropriately to environmental and social issues in our business activities and contributing to sustainable environmental and social development. Through the adoption of this approach, we expect to contribute to the realization of a sustainable environment and society.

To promote understanding and cooperation regarding our approach, the contents of this Framework is communicated to clients in all of our group companies.

2. Governance

The MUFG Way guides the way in which we carry out our business activities. To realize our MUFG Way, the MUFG Group Code of Conduct have been established which apply to executives and employees of all group companies and guide their everyday decisions and actions. The Framework is based on our MUFG Way and Code of Conduct.

(1) Positioning of the Environmental and Social Policy Framework

The Framework is based on the “MUFG Environmental Policy Statement” and “MUFG Human Rights Policy Statement” and is structured to enable the appropriate identification and management of environmental and social risks associated with our business operations. The Framework is aligned with the MUFG reputational risk management framework to avoid negative impacts to MUFG corporate value.

(2) Governance and Management System

The Sustainability committee, which reports to the Executive Committee, is responsible for developing appropriate responses to the environmental and social issues relevant to our business.

Individual transactions with significant environmental and social risks or impacts that have the potential to negative impact on the corporate value of MUFG are assessed for reputational risk, as necessary. Transactions are evaluated with the involvement of executive management, taking into consideration the potential transaction related reputational risks.

(3) Role of Business Group

Business Groups are responsible for performing environmental and social due diligence to assess the potential environmental and social issues associated with the products and services to be provided. The assessment includes information collected from approaches such as interviews with clients. In implementing environmental and social due diligence, Business Groups consult with the relevant department responsible for management of environmental and social risks.

(4) Management of the Environmental and Social Policy Framework

The Framework was discussed by the Sustainability Committee and approved by the Executive Committee. The Sustainability Committee regularly reviews the need to update the

Framework and makes amendments as necessary to reflect changes in our business activities and the business environment.

3. Applicable Products and Services

Products and services provided to clients by each group company include the extension of credit and the underwriting of bonds and stocks (hereinafter, financing). We recognize that the provision of financing may potentially contribute to environmental and social impacts as well as an increase in associated risks.

The Framework applies to new finance in all countries / regions for corporate clients of MUFG's core subsidiaries; MUFG Bank, Mitsubishi UFJ Trust and Banking, and Mitsubishi UFJ Securities Holdings (hereinafter referred to as "Core Subsidiaries"). The Framework is integrated into the internal procedures and standards of each Core Subsidiary.

MUFG Bank also conducts environmental and social due diligence of large-scale projects based on the Equator Principles adopted in 2005.

We also acknowledge the importance of considering environmental and social impacts in our asset management business. At the same time, we recognize the importance of preserving and fulfilling our independent fiduciary duties in line with interests of our clients. For this reason, we have established a separate responsible investment policy for this business.

4. Applicable Transactions

The Framework provides a guideline allowing us to confirm whether corporate clients receiving financing from each Core Subsidiary are fulfilling their social responsibility by demonstrating appropriate consideration of environmental and social issues based on applicable legislation and international best practice.

Taking into consideration the nature and severity of associated environmental and social risks or impacts, MUFG has identified transactions which are "Prohibited Transactions" and "Transactions of High Caution".

(1) Prohibited Transactions

The transactions listed below are considered as having significant environmental and social risks or impacts. In cases where each Core Subsidiary is aware of the environmental and social risks or impacts, financing is not provided.

- A) Illegal transactions and transactions for illegal purposes
- B) Transactions which violate public order and good morals
- C) Transactions that negatively impact wetlands designated under the Ramsar Convention
- D) Transactions that negatively impact UNESCO designated World Heritage Sites
- E) Transactions violating the Convention on International Trade in Endangered Species of Wild Fauna and Flora (Washington Convention)^(note1)

(note1) Taking into consideration country specific considerations

- F) Transactions involving the use of child labor, forced labor or human trafficking
- G) Cluster Munitions and Inhumane Weapons Manufacturing

Civilian populations have been greatly affected by cluster munitions as they release many bomblets over a wide area and because of their indiscriminate effect. As a result, their use has generated significant humanitarian concerns internationally. In light of the inhumane nature of cluster munitions, Core Subsidiaries prohibit the provision of financing to any company that manufactures cluster munitions.

Nuclear weapons, biological and chemical weapons, and anti-personnel mines, which are produced for use in wars and conflicts and have indiscriminate and serious effects on people, including civilians, are, along with cluster munitions, internationally recognized as being of great humanitarian concern. In light of the inhumane nature of nuclear weapons, biological

and chemical weapons, and anti-personnel mines, Core Subsidiaries prohibit the provision of financing for the production of these weapons.

(2) Transactions of High Caution

Transactions of High Caution consist of cross-sector guidelines and sector specific guidelines. For transactions where the conditions listed below may exist, the potential that environmental and social risks or impacts may exist is considered to be high and clients are expected to implement the appropriate environmental and social measures. When each Core Subsidiary is considering providing financing for these transactions, the identification and assessment process for environmental and social risks or impacts will be used to confirm the client's approach to managing environmental and social issues.

If the environmental and social management approach of client's is not considered sufficient relative to the level of the potential risks or impacts, financing will not be provided.

(i) Cross-sector guidelines

- A) Impact on Indigenous Peoples Communities
- B) Land expropriation leading to involuntary resettlement
- C) Impact on High Conservation Value areas
- D) Cause of or contribution to, or direct linkage with, violation of human rights in conflict areas

(ii) Sector specific guidelines

A) Coal Fired Power Generation

Protection of the environment, in particular actions which contribute towards combatting climate change and supporting development of more sustainable sources of power, is one of the most important issues for MUFG in fulfilling its social mission.

In order to achieve the goals agreed upon in the Paris Agreement, we will support the smooth transition to a decarbonized society through our business activities and contribute to the realization of a sustainable society via the virtuous cycle of the environment and the economy.

MUFG will not provide financing to new coal fired power generation projects or expansion of existing facilities.

However, coal-fired power generations equipped with CCUS^(note2), Mixed combustion, and other technologies necessary to achieve the Paris Agreement target may be considered on an individual basis.

[note2 Carbon dioxide Capture, Utilization and Storage]

B) Mining (Coal)

MUFG recognizes that coal mining operations, if not managed responsibly, can have negative social and environmental impacts, including death and injuries from mine collapse, human rights abuse, and impacts on local biodiversity from toxic mine waste. Moreover, coal burning in power generation emits relatively large amounts of greenhouse gases compared to other energy sources. We recognize that the development of new coal mines to supply thermal coal for power generation projects could result in an increase in greenhouse gas emissions in the future.

When considering whether to provide finance to the development of coal mines we assess the status of such client's consideration for environmental and social impacts. The assessment includes how the client addresses the impacts of the development on local ecosystems, relationships with local residents, and occupational safety and health issues.

We will not provide any financing to:

- Coal mining projects using the mountaintop removal (MTR) method which has severe and negative impacts on the natural environment.
- New thermal coal mining projects, or expansion of existing thermal coal mining projects, for power generation.

- New development of, or expansion of, infrastructure linked with thermal coal mining projects for power generation.
- Companies with no existing financing transactions with MUFG whose primary business is thermal coal mining for power generation or infrastructure services linked therewith. However, transactions such as those where it is confirmed that greenhouse gas emissions at the time of use are to be captured or which are necessary for the protection of the environment may be considered on an individual basis.

C) Oil and Gas

Oil and gas are essential to our society and daily lives as energy sources for social infrastructure including electricity, but we must be aware of the effect of their production and use on the global environment, including climate change, through greenhouse gas emissions.

a) Oil Sand

MUFG recognizes that oil sands developments require consideration of their environmental and social impacts.

When we consider providing financing for new projects for the extraction of oil sands, we conduct an assessment of clients to ensure that developments are conducted in an environmentally and socially responsible manner, including impacts on ecosystems and indigenous peoples' communities affected by the developments.

b) Development of the Arctic

MUFG recognizes that oil and gas developments in the Arctic require consideration of the impacts on indigenous peoples and the habitats of rare species.

When we consider providing financing for the extraction of new oil and gas in the Arctic Region (north of latitude 66°33 minutes north), we conduct an assessment of clients to ensure that developments are conducted in an environmentally and socially responsible manner, including impacts on ecosystems and indigenous peoples' communities affected by the developments.

c) Shale oil and gas

MUFG recognizes that development of shale oil and gas requires consideration of the impacts on ecosystems, including depletion of freshwater resources, water pollution, and triggering earthquakes.

When we consider providing financing for new projects for extraction of shale oil and gas, we conduct an assessment of clients to ensure that developments are conducted in an environmentally and socially responsible manner, including impacts on ecosystems and communities affected by the developments.

d) Oil and Gas Pipelines

MUFG recognizes that pipeline construction and operation require consideration of the impact of oil leaks on the ecosystem, the impact of logging and other activities on the environment, and local indigenous peoples' communities. When we consider providing financing for new projects for construction and operation of oil and gas pipelines, we conduct an assessment of clients to ensure that developments are conducted in an environmentally and socially responsible manner, including impacts on ecosystems and indigenous peoples' communities affected by the development.

D) Large Hydropower

While large-scale dams contribute to flood control, agricultural production and the supply of clean energy, MUFG recognizes that dams can cause wide-ranging changes in river basin ecosystems and the living environment and livelihoods of residents.

When we consider providing financing for new large-scale hydropower plants, we conduct an assessment of clients to ensure that developments are conducted in an environmentally and socially responsible manner, such as the impact of dam construction on the ecosystem, local communities, and the living environment and livelihoods of residents.^(note3)

[note3 New development of a hydroelectric generation dam which exceeds 15 meters in height and can generate over 30WM electricity]

E) Forestry

Forests provide habitats for various wildlife species. Therefore, they have significant value for biodiversity conservation and protection, as well as serving as important sources of timber for paper, pulp, and other products that support regional economies. Forests additionally play a significant role in mitigating climate change by absorbing and storing carbon dioxide. MUFG recognizes that uncontrolled, large-scale deforestation has severe and negative impacts on the global environment, especially climate change.

When we consider providing financing for logging businesses in the forestry, pulp or other sectors, including management of forest plantations, we conduct an assessment of clients to ensure that developments and management are conducted in an environmentally and socially responsible manner.

In addition to confirming that illegal logging and deforestation in high conservation value areas are not involved, we request our clients to certify^(note4) the relevant operations according to internationally recognized certification organizations such as Forest Stewardship Council (“FSC”) and Programme for the Endorsement of Forest Certification Schemes (“PEFC”), when providing finance to the subject business activities mentioned above, in countries other than High Income OECD countries. We will request our clients to submit action plans to achieve certification when relevant operations are not certified.

When we consider providing financing for Large-scale industrial farm^(note5) development and operation projects involving logging, we will urge our clients in these sectors to respect Free, Prior, and Informed Consent (FPIC) in relation to indigenous people and to formulate a sustainable environmental and human rights policy, such as No Deforestation, No Peat, and No Exploitation (NDPE).

We will request our clients to enhance supply chain management and traceability to encourage that similar initiatives will also apply to their supply chain.

In the event that the client has not taken appropriate measures to address social issues during the term of a transaction, we will request the client to promote remedial measures and, if the client’s remedial measures are unsatisfactory, we will not provide new financing.

(note4) Certification, such as Forest Stewardship Council (“FSC”) and Programme for the Endorsement of Forest Certification Schemes (“PEFC”), requires the respect of Free, Prior, and Informed Consent (FPIC).

(note5) Large-scale industrial farm means a farm with an area covering 10,000 ha or more, which is cultivating soy, natural rubber, cocoa, coffee, etc. or used for grazing.

F) Palm Oil

Palm oil is used to make products which are essential for everyday life, such as cooking oils, detergents, paints, etc. Increases in palm oil consumption have facilitated economic growth in many countries. On the other hand, development of palm oil plantations may entail deforestation of natural forests and slash-and-burn agriculture in peatlands, etc. which could lead to impacts on biodiversity and climate change as well as conflicts with local communities. As a result, MUFG recognizes that the palm oil plantation business can have severe and negative impacts on the global environment if not managed responsibly.

When we consider providing financing for business activities developing and managing palm oil plantations, we conduct an assessment of clients to ensure that developments and management are conducted in an environmentally and socially responsible manner.

We encourage clients to become members of the Roundtable on Sustainable Palm Oil (“RSPO”), and request them to have relevant operations certified by RSPO^(note6) as well as to publicly commit to No Deforestation, No Peat and No Exploitation (“NDPE”), when providing financing to the subject business activities mentioned above. When relevant operations are not certified by RSPO or clients have not made their commitment to NDPE public, we will

request clients to submit action plans to satisfy the conditions.

We will request our clients to enhance supply chain management and traceability to encourage that similar initiatives will also apply to their supply chain.

In the event that the client has not taken appropriate measures to address social issues during the term of a transaction, we will request the client to promote remedial measures and, if the client's remedial measures are unsatisfactory, we will not provide new financing.

(note6) RSPO certification requires the respect of Free, Prior, and Informed Consent (FPIC) in relation to indigenous people, and to formulate a sustainable environmental and human rights policy, such as No Deforestation, No Peat, and No Exploitation (NDPE).

5. Identification and assessment process for environmental and social risks or impacts

A due diligence process to identify and assess the environmental and social risks or impacts associated with transactions has been introduced.

(1) Standard Due Diligence

Standard due diligence is implemented by the department in the relevant business division of each Core Subsidiary responsible for communications with the client.

The decision regarding categorization of the transaction as "Prohibited Transactions" or "Transactions of High Caution" is made based on available public information and information provided by the client.

(2) Enhanced Due Diligence

Transactions categorized as "Transactions of High Caution" are subject to enhanced due diligence in addition to standard due diligence, if necessary. This is implemented by the department responsible for management of environmental and social risks in each Core Subsidiary. Decisions on financing are made following assessment of the findings of the enhanced due diligence.

(3) Financing Reputational Risk Management Approach

Transactions assessed as having the potential to have significant negative impacts on the corporate value of MUFG are evaluated with the involvement of executive management.

6. Training

(1) Corporate Training and Education

Training on environmental and social issues is provided to relevant employees of each Core Subsidiary. The objective of the training is to enhance the understanding of global initiatives to environmental and social issues, as well as the process of confirming the client's approach towards management of environment and social issues. The training also aims at the spread of ideas supporting the Framework, and the environmental and social due diligence process. Specialized training, with the objective of advancing the implementation of the Framework, is provided in divisions responsible for management of environmental and social risks.

(2) Stakeholder Engagement

Implementation of the Framework includes constructive dialogue with various stakeholders. This dialogue is intended to help identify appropriately environmental and social risks or impacts to which MUFG is to respond and provides information relevant to discussions on revisions to the Framework to increase its effectiveness.

[Disclaimer]

No agency or contractual relationships between MUFG or each of the other group companies and

other parties arise from the disclosure and implementation of the Framework. MUFG and other group companies assume no legal obligation, liability or responsibility as a result of such disclosure and implementation.

(Announced on September 1, 2023/ Effective on October 1, 2023)

MUFG AM Sustainable Investing Policy



MUFG Asset Management (MUFG AM) is the global brand of Mitsubishi UFJ Trust and Banking Corporation and its subsidiaries, Mitsubishi UFJ Kokusai Asset Management Co., Ltd., MU Investments Co., Ltd., Mitsubishi UFJ Asset Management (UK) Ltd., and Mitsubishi UFJ Alternative Investments Co., Ltd..

MUFG AM has established the MUFG AM Sustainable Investing Policy (the Policy) as an approach to lay a solid foundation for the promotion of sustainable investing.

1. Fundamental approach to sustainable investing

MUFG AM believes that sustainable investing will bring long-term financial returns and solutions to environmental and social challenges that will result in creating a better future for us. With our shared vision, "Investing for our Sustainable Future", we will promote sustainable investing through ongoing dialogues with investee companies, asset owners and stakeholders to fulfill our fiduciary duty.

2. Our actions for a sustainable future

MUFG AM believes that delivering a sustainable future requires an approach of sustainability transformation. Our investment approach and processes will therefore incorporate the following actions.

(1) ESG integration

MUFG AM believes that investments that take into account risks and opportunities stemming from environmental (E), social (S) and governance (G) factors will improve long-term risk-adjusted returns and contribute to solving ESG issues. Accordingly, MUFG AM will promote the incorporation of ESG information alongside financial information into the investing process (ESG integration).

(2) Stewardship (engagement and proxy voting)

Stewardship is undertaken by highly-qualified experts in ESG, fund managers and analysts who will perform company engagement and proxy voting activities. MUFG AM is committed to improving the risk and return profiles of the assets under management by identifying and reducing risks that could materialize over the long term, and enhancing sustainable growth and corporate performance. We will promote solutions to sustainability challenges to realize a sustainable future.

(3) Exclusion and divestment

MUFG AM believes that engaging with investee companies can empower them to make

positive changes towards a sustainable future. For companies involved in businesses considered contrary to the realization of a sustainable future, MUFG AM will, in principle, implement negative screening for all the assets under management that we are entrusted with; however, this does not apply to investments based on customer guidelines, outsourced investment, and passive investment.

- (4) **Development and provision of products and services that transform society**
 MUFG AM recognizes the importance of providing transformative investment products and services that capture the actual needs of customers and markets in order to achieve a transformation to sustainability. To this end, we will develop and strengthen our investment strategies and approaches, and seek to provide solutions.

- (5) **Identification of issues to be resolved**
 MUFG AM will prioritize the issues for urgent resolution that prevent the realization of a sustainable future, and that make a negative impact on assets under management over the long term. We believe that addressing climate change issues is essential for the realization of a sustainable future. In this connection, MUFG AM joined the "Net Zero Asset Managers initiative", and expressed its commitment to the realization of carbon neutrality with the promotion of transition^(note) through sustainable investment. Aiming for carbon neutrality by 2050, we are committed to promote the transition that enables high Greenhouse Gas (GHG) emitting industries to contribute to decarbonizing society.
(note) a transition approach in which industries with high GHG emissions are empowered and enabled to contribute to carbon-neutrality with such initiatives as renewable energy for decarbonization and low-carbonization

- (6) **Definitions of sustainable investing funds**
 Definitions of sustainable investing funds of each MUFG AM company are defined based on this Policy to further promote sustainable investment.

3. Scope of application

Sustainable investing activities set forth in this Policy are in principle applicable to all classes of entrusted assets under management by MUFG AM.

The Policy will be revised on a regular basis, and subject to changes in the business activities and environment of each MUFG AM company.

[Disclaimer]

The Policy is established by the entities listed as comprising MUFG AM above. For the avoidance of doubt, no contractual or agency relationships arise between any MUFG AM entity and any other MUFG group entity as a result of or in connection with the disclosure or implementation of the Policy. Further, neither any MUFG AM entity nor any other MUFG group entity assumes any legal obligation, liability or responsibility as a result of its disclosure and implementation.

(Established in March 2023)

Social

MUFG Human Rights Policy Statement

1. Commitment to Respect Human Rights

Mitsubishi UFJ Financial Group (hereinafter referred to as MUFG) recognizes respect for human rights as an important issue to be addressed in the management of our business for the realization of our Purpose of "Committed to empowering a brighter future." defined under the MUFG Way. We are committed to endeavor to fulfill our responsibility to respect human rights across all of our operations.

2. Human Rights Principles

MUFG is guided by the following international principles for human rights:

- Universal Declaration of Human Rights
- Declaration on Fundamental Principles and Rights at Work (International Labour Organization (ILO))
- Guiding Principles on Business and Human Rights

In addition, MUFG supports and promotes the international initiatives in Reference.

While national governments are primarily responsible for protecting the human rights of their citizens, MUFG supports and respects internationally recognized human rights standards, regardless of whether the national legislation of the relevant country contains such protections or not.

In countries where local legislation conflicts with internationally recognized human rights standards, MUFG seeks to respect international standards.

3. Positioning of the Human Rights Policy Statement

Under the "MUFG Way", which articulates the values that guide all we do, "Committed to empowering a brighter future." is our Purpose set forth, and we are working to provide solutions for our respective customers, the society, and all other stakeholders.

With this Human Rights Policy Statement, which is approved by the Board of Directors, we pledge to respect human rights throughout our business activities on the basis of the "MUFG Group Code of Conduct" under the MUFG Way.

4. Applicability & Scope

In compliance with this MUFG Human Rights Policy Statement, executives and employees of each group company strive to respect human rights.

Additionally, MUFG urges clients and suppliers of each group company to respect human rights. MUFG also works to respond in an appropriate manner to known cases of human rights violation by our clients or suppliers

5. Executives and Employees

MUFG is committed to eliminating all kinds of employment and workplace discrimination from our business operations. We will not tolerate any type of human rights violation including, but not limited to, discrimination on the basis of race, national origin, belief, religion, disabilities, family origin, gender, sexual orientation, gender identity, age or health status as well as sexual, power and other types of harassment, forced labor, and child labor. All MUFG executives and employees are required to comply with this commitment. MUFG also respects the freedom of association and collective bargaining rights.

In addition, each group company provides consultation or support services for human rights infringements in the workplace. We show no tolerance for human rights infringements and have established this system to prevent such incidents.

Human rights awareness-raising trainings are also provided for executives and employees at all levels of our business as part of MUFG's efforts to promote the correct understanding and appreciation of human rights issues among all executives and employees.

6. Clients

MUFG expects its clients to respect human rights and avoid any human rights violations. MUFG promotes the respect of human rights by responding in an appropriate manner in situations where our products and services are directly connected to violations of human rights and urging clients to implement the appropriate responses.

MUFG has introduced an Environmental Social Policy Framework, which incorporates environmental and social due diligence requirements, to assess and manage transaction related environmental and social impacts associated with the business conducted with our clients.

7. Suppliers

MUFG expects suppliers to respect human rights and avoid human rights violations. MUFG promotes the respect for human rights by responding in an appropriate manner to known cases where human rights are negatively affected by our suppliers.

8. Remedial Actions

In cases when executives or employees of each group company, or financial products or services provided by them, are confirmed as conducting or being involved in activities which adversely affects human rights, MUFG responds in an appropriate manner and implements remedial actions.

9. Governance and Management System

This MUFG Human Rights Policy Statement is approved by the Board of Directors. The need to update this MUFG Human Rights Policy Statement will be reviewed regularly and amendments will be made as necessary.

Our human rights-related initiatives will be regularly deliberated at the Sustainability Committee, the outcomes of which will be further deliberated at the Executive Committee and ultimately reported to the Board of Directors.

We will make every effort to ensure transparency by disclosing our human rights-related activities appropriately and proactively.

10. Stakeholder Engagement

MUFG is committed to progressing and improving actions to ensure human rights are respected through dialog and consultations on our Human Rights Policy Statement with relevant stakeholders.

Reference

- The OECD Guidelines for Multinational Enterprises
- The United Nations Global Compact
- Children’s Rights and Business Principles
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Equator Principles
- United Nations Environment Programme Finance Initiative (UNEP FI)
- Principles for Financial Action for the 21st Century
- Stakeholder Capitalism Metrics

MUFG Environmental and Social Policy Framework



MUFG AM Sustainable Investing Policy



MUFG Human Resources Principles



The MUFG Human Resources Principles serve as the basic policy to enable the Mitsubishi UFJ Financial Group (MUFG) to build a human resources management platform that aligns with the MUFG Way.

As we work to create one MUFG globally, the MUFG Human Resources Division has developed these Principles to provide the framework for delivering consistent, industry-leading Human Resources management practices across our entities around the globe.

The goal is for every colleague to experience employment with MUFG in the same way, no matter where they may be located in the world. The MUFG Human Resources Principles provide the foundation for establishing an inclusive, global team.

Shared Values

The MUFG Human Resources Principles will be implemented globally across MUFG in alignment with our shared organizational VALUES:

- Integrity and Responsibility;
- Professionalism and Teamwork; and
- Challenge Ourselves to Grow

HR Mission

The MUFG Human Resources Principles support the achievement of the following HR mission:

- Create a corporate culture that provides colleagues with opportunities for career growth, challenging them to perform well in a professional environment, where the highest standards of integrity are expected.
- Appointing the right person to the right job, in the right place to allow each colleague to maximize his/her career potential.
- Develop talent capable of contributing to the long-term and sustainable growth of our global society.

HR Vision

Be the industry leader in HR management to help realize the MUFG Way: Be the world's most trusted financial group.

HR Philosophy

Leverage the following HR philosophies to create consistent HR management practices across all MUFG entities:

Talent Acquisition

Globally attract and recruit diverse talent that share and live OUR VALUES as members of MUFG. Create a strong Employer Brand that fosters recognition of MUFG as an Employer of Choice.

Performance Evaluation

Evaluate performance fairly and objectively, considering not only the goals achieved, but also the competencies demonstrated to get the job done. Recognize the importance of factors, such as customer-centric focus, global mindset, and teamwork, to balancing short-term results with sustained long-term performance. Provide feedback and coaching on an ongoing basis to each colleague to foster ongoing development.

Total Rewards

Reward colleagues competitively and appropriately in alignment with their contributions to MUFG's growth and success - in effect, pay for performance. In addition to colleague performance, rewards will be reflective of the overall stability of the company and the economy.

Talent Management

Assess the capabilities and career path of each colleague to place the right person in the right job, to maximize colleague and MUFG success. Develop strong succession plans and build a pipeline of inclusive leadership to appoint and promote our diverse colleagues from within.

Learning and Development

Provide ongoing learning and development opportunities to help each colleague enhance his/her

knowledge, skills and experience and improve his/her capability to impact achievement of the MUFG Way.

Approach to Purchasing Activity



MUFG conducts purchasing activities in accordance with the principles discussed below.

<Approach to Purchasing Activities>

1. Fair and Impartial Selection and Treatment of Suppliers
We determine suppliers fairly and impartially based on economic common sense and their efforts to address the matters described under . We do not give special treatment to specific suppliers without any appropriate reason, nor do we treat any suppliers unfairly.
2. Compliance with Laws and Social Norms
When conducting purchasing activities, we comply with all related laws, regulations, and social norms, and act based on high ethical standards.
3. Secure Management of Confidential Information
We securely manage all confidential information about suppliers that we obtain through purchasing activities.
4. Environmental Considerations and Respect for Human Rights
When making purchasing decisions, we emphasize environmental considerations, such as mitigation of global warming and protection of biodiversity, as well as respect for human rights.
5. Maintaining Partnerships with Suppliers
We respect all companies that we do business with as partners, and we strive to maintain relationships of trust and cooperation by treating them with honesty and as equals. We do not use a dominant bargaining position to demand or receive unfair benefits.

<Requesting Cooperation from Suppliers>

MUFG asks that our suppliers maintain fair and sound business practices by giving due consideration to the following matters.

(Respect for Human Rights)

- Due consideration to avoid involvement in any child labor, forced labor, or human trafficking in business activities or in the supply chain
- Provision to employees of a safe and adequate working environment and safe and adequate working conditions
- Compliance with laws and regulations applicable to wages and working hours
- Respect for the freedom of association and right to collective bargaining based on laws and regulations
- Prevention of discrimination and harassment

(Compliance with Laws, Regulations, and Social Norms)

- Fair and sound business practices conducted in compliance with laws, regulations, and social norms

(Elimination of Transactions with Anti-Social, Corrupt, or Criminal Elements)

- Severance of all relationships, including transactions, with anti-social, corrupt, or criminal elements

(Environmental Considerations)

- Reduction of the use of resources and energy
- Adoption of low-carbon or decarbonized energy and reduction of greenhouse gases
- Waste reduction and effective utilization of resources
- Reduction of use and emissions of substances with an adverse impact on the environment and the human body
- Sustainable utilization of natural resources such as forests
- Consideration of the impacts on biodiversity and ecosystems

(Information Management)

- Appropriate protection and management of information based on laws regarding the protection of personal information and related laws and regulations

(Revised in June 2023)

Modern Slavery Act 2015 and Commonwealth Modern Slavery Act 2018



In accordance with the United Kingdom's Modern Slavery Act 2015 and Australia's Commonwealth Modern Slavery Act 2018 legislation, relevant entities within MUFG have published statements about steps and measures they have taken to ensure there is no slavery or human trafficking in their business and supply chains.

[MUFG Bank \(UK and AUS\)](#) 

[Mitsubishi UFJ Trust and Banking \(UK\)](#) 

[MUFG Securities EMEA \(UK\)](#) 

Activities against Cluster Bombs



Civilian population has been greatly affected by cluster munitions. They release many small bomblets over a wide area and because of their indiscriminate effect, international society express great humanitarian concern over their use. Japanese legislation prohibits the production and possession of cluster bombs in principle. Based on the enactment of the legislation and the spirit of its own Charter and Code of Conduct, the Japanese Bankers Association recognize the responsibility of the banking industry's public role, and agreed not to provide the credit that funds production of cluster munitions, regardless its taking outside of inside of Japan, in October 2010.

MUFG Bank and Mitsubishi UFJ Trust and Banking are full members of the Japanese Bankers Association. Both banks have previously prohibited the provision of credit for the purpose of funding the manufacturing of cluster bombs. Starting December 2017, in light of the inhumane nature of cluster bombs, these banks now prohibit the provision of credit to any company that manufactures cluster bombs, regardless of whether the purpose of the credit is related to cluster bomb manufacturing or not.

Personal Information Protection Policy



Mitsubishi UFJ Financial Group, Inc. has published Personal Information Protection Policy.

[Personal Information Protection Policy](#)

Cyber Security Management Declaration



1. Recognition as a management issue

Managers will work energetically to deepen their understanding of the current situation and proactively manage the positioning of and investment in cyber security. Managers will also squarely confront risk, recognizing serious management issues and exhibiting leadership as they take responsibility for the implementation of responses.

MUFG recognizes its corporate responsibility to protect customers' precious assets and provide safe and stable financial services, and considers risk associated with cyber attacks to be a top priority risk source. Based on discussions and investigations, including at the Executive

Committee and Board of Directors, MUFG will promote risk countermeasures at the management level.

2. Decision of management policy and declaration of intent

MUFG will decide management policy and BCPs (business continuity plans) for the earliest possible recovery from incidents with an emphasis on detection, response and recovery, as well as identification and defense. Managers will take the initiative to declare their intent to internal and external stakeholders, and will make efforts in disclosure, autonomously reporting on recognized risks and response initiatives in various reporting documents.

Specifically, based on management policy related to cyber security, MUFG will improve contingency plans by strengthening its ability to respond to incidents through the establishment of a specialist line to lead detection, response and recovery (MUFG-CERT), the improvement of procedures and manuals, and periodic training and drills, in addition to initiatives for the identification of and defense against risks. MUFG will also disclose initiatives to strengthen security through disclosure materials, etc.

3. Implementation of internal and external structures and countermeasures

In addition to securing sufficient budget, personnel and other resources, MUFG will improve its internal structure and take necessary measures in personnel, technology, logistics, and other areas, and train and educate employees at each level, including management, project management, engineers, and general staff. It will also make efforts on measures in the supply chain, including overseas, and with customers and service providers.

Specifically, MUFG will emplace a specialist organization in charge of cyber security and secure the necessary budget, personnel, and other resources. It will aim to educate staff by implementing a security training program, as well as share know-how broadly within the industry through collaborative activities, etc. with Financials ISAC^(note1). MUFG will also strive to implement security measures that leverage advanced technologies, and implement supply chain measures through status monitoring of cyber security measures, including cloud services providers and overseas.

4. Dissemination of countermeasures to systems and services companies

MUFG will strive to engage in cybersecurity countermeasure business activities including development, design, production and delivery.

For example, so that customers can safely and securely use services such as internet banking we will strengthen and enhance security countermeasures we provide, including one-time password cards and smartphone applications, while also monitoring unauthorized use. At the time of development of new systems and services we will implement security countermeasures to provide customers with easy-to-use, secure services.

5. Contribute to building of safe and secure systems

Based on collaboration with related government departments, organizations, groups and others we aim to build personal dialogue networks in Japan. Furthermore, by drawing attention to the range of countermeasures for different types of information we aim to contribute to a strengthening of cybersecurity nationwide.

Specifically, through appropriate and timely collaboration with related government and other bodies such as the Financial Service Agency, National center of Incident readiness and Strategy for Cybersecurity, Information-technology Promotion Agency, the Police and others, while also promoting the cross-sector sharing of information domestically and internationally including

Financial ISAC^(note1), FS-ISAC^(note1) and ICT-ISAC^(note2), we aim to contribute to the enhancement of the cybersecurity of society as a whole on a global basis.

(note1) Financials ISAC Japan, FS-ISAC

An organization that provides cyber security related information and analysis to financial institution members. Financials ISAC Japan is aimed at financial institutions doing business in Japan, while FS-ISAC is targeted at financial institutions in America. MUFG is a member of both organizations.

(note2) ICT-ISAC

A corporation that collaborates with telecommunications carriers and broadcasters to help guarantee network security. MUFG engages in cross-sector cooperation with ICT-ISAC.

MUFG's Thinking on Inclusion & Diversity



[Inclusion & Diversity Initiatives](#)

Governance

MUFG Group Code of Conduct



[MUFG Group Code of Conduct](#)

Policy for Conflicts of Interest Management



Mitsubishi UFJ Financial Group ("MUFG") and its subsidiaries and affiliates (collectively, "MUFG Group") shall establish the following policy for conflicts of interest management and take all necessary actions to ensure all officers and employees to comply with the policy and not to falsely harm clients' interest and materialize customer-oriented business conduct based on MUFG Basic Policy for Fiduciary Duties.

Chapter 1 Conflicts of Interest

1. Conflicts of Interest

A conflict of interest means the situation where an MUFG Group's client's interest conflicts with MUFG Group's or one MUFG Group's client's interest conflicts with other MUFG Group's clients'.

While such conflicts of interest occur on a day-to-day basis as a result of conglomerations of financial institutions and diversification of financial trading, MUFG Group shall establish appropriate business management and compliance system to prevent adverse effects from conflicts of interest within the Group.

Chapter 2 Conflicts of Interest Management based on Banking Act, Financial Instruments and Exchange Act, and Others

1. Identifying Transactions with Potential Risk of Adverse Effects from Conflicts of Interest

MUFG Group shall identify in advance businesses, which require special management ("Managed Businesses"), from businesses in the following situations. MUFG Group shall intensively manage transactions with potential risk of adverse effects from conflicts of interest in performing the Managed Businesses, taking into consideration reputation risk.

- (1) Situations where a client reasonably expects MUFG Group to prioritize the client's best interest (e.g. advisory service)
- (2) Situations where MUFG Group could inappropriately benefit in the market using information obtained from transactions with clients
- (3) Situations where high reputation risk resulting from transactions between MUFG Group and clients could arise

Examples for Managed Businesses include:

M&A advisory, Securitization of Assets/Receivables, Loan Syndication, Principal Investment, Equity and Debt Underwriting, and Bond Management.

2. Companies with Requirement for Conflicts of Interest Management

MUFG Group companies conducting Managed Businesses shall be required to develop appropriate management system for conflicts of interest.

Examples of companies with requirement for conflicts of interest management include:

MUFG Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., au Kabucom Securities Co., Ltd., and The Chukyo Bank, Ltd.

3. Management System for Conflicts of Interest

MUFG Group shall centralize the management of conflicts of interest by establishing divisions responsible for management and control of conflicts of interest at each company under a legal duty to establish management system for conflicts of interest.

MUFG Group shall comply with applicable laws and regulations related to conflicts of interest and maintain appropriate management for conflicts of interest.

4. Measures for Management of Conflicts of Interest

With the following measures MUFG Group shall prevent adverse effects from conflicts of interest issues and avoid falsely damaging clients' interest.

- (1) Separating a division/company conducting a transaction with potential risk of adverse effects by conflicts of interest from other divisions/companies
- (2) Changing the conditions/methods of either/both transactions with potential risk of adverse effects by conflicts of interest
- (3) Terminating either one of transactions with potential risk of adverse effects by conflicts of interest
- (4) Notifying clients of potential risk of adverse effects by conflicts of interest

Chapter 3 Conflicts of Interest Management based on MUFG Basic Policy for Fiduciary Duties

MUFG Group shall manage conflicts of interest properly with the following items under 4. Provision of line of products to meet customers' diverse needs and 5. Sophistication of investment for the improvement of customers' investment results from MUFG Basic Policy for Fiduciary Duties.

- (1) Selection of products that contribute to customers' asset building and provision of sales procedures
- (2) Ensuring independence and transparency of investment management

Examples for Managed Businesses include:

MUFG Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley PB Securities Co., Ltd., au Kabucom Securities Co., Ltd., Mitsubishi UFJ Kokusai Asset Management Co., Ltd., The Master Trust Bank of Japan, Ltd., and MU Investments Co., Ltd.

Basic Policy regarding Anti-Social Elements



MUFG has adopted the following Basic Policy regarding Anti-Social Elements, and our executives and employees are striving to ensure the propriety and safety of all business operations by observing this Basic Policy.

1. Response as an Organization

In relation to anti-social elements, the Company has established the foundation of express provisions in the MUFG Group Code of Conduct and Internal Rules, etc., and will respond as an entire organization, from the top management downward. In addition, the Company will guarantee the safety of employees who would respond to anti-social elements.

2. Cooperation with External Specialist Organizations

Under normal circumstances, the Company endeavors to establish a close cooperative relationship with external specialist organizations such as the police, the Centers for the Elimination of Boryokudan, and lawyers.

3. Blocking of Relationships, including Business Transactions

The Company shall block all relationships with anti-social elements, including business relationships.

4. Civil and Criminal Legal Responses in Times of Emergency

The Company shall reject improper demands from anti-social elements, and take legal actions on both a civil and criminal basis, as the need arises.

5. Prohibition of Secret Deals and Provision of Funds

The Company shall absolutely not engage in secret deals with anti-social elements.
The Company shall absolutely not provide funds to anti-social elements.

Efforts to Prevent Bribery



In response to the tighten control over anti-bribery in the international community, MUFG has made the development of the necessary rules regarding the support of overseas anti-bribery regulations as one of the important issues. In addition to enacting the "MUFG Anti-Bribery Policy" on a groupwide basis, we are putting in place anti-bribery rules, regulations and procedures for each Group company and stepping up management preparedness. We conduct training and education in an effort to ensure that these measures are well known and to entrench rules.

MUFG Basic Policy for Fiduciary Duties



[Fiduciary Duties](#)

MUFG Corporate Governance Policies



[MUFG Corporate Governance Policies](#)

Risk Management: Basic Policy



[Risk Management](#)

Compliance: Basic Policy



[Compliance](#)

Global Financial Crimes Policy Statement



MUFG has published Global Financial Crimes Policy Statement.

[MUFG Group Financial Crimes Policy Statement](#)

[MUFG Bank](#) 

MUFG Group Disclosure Policy



1. Purposes

The purpose of this policy is to ensure that Mitsubishi UFJ Financial Group, Inc. (hereinafter “MUFG” or the “Company”) and its subsidiaries (hereinafter collectively referred to as the “MUFG Group”), in the pursuit of corporate growth and greater corporate value, adhere to impartial, fair and appropriate disclosure practices aimed at best serving their depositors, business partners, customers, shareholders, investors and all other stakeholders as well as society as a whole. This policy is also intended to ensure that insights acquired through stakeholder dialogue are appropriately reflected in management activities. Accordingly, policy herein shall define underlying

concepts for the MUFG Group with regard to disclosure while specifying procedures and organizational structures for such disclosure.

2. Underlying Concepts

The MUFG Group's disclosure shall be governed by the following concepts.

- (1) **Compliance with laws and regulations**
 To ensure timely, accurate and appropriate disclosure, the MUFG Group shall comply with Japan's Financial Instruments and Exchange Act, the Companies Act, the Banking Act and other relevant legal regulations as well as rules stipulated by domestic and overseas securities exchanges in which the Group's securities are listed and those formulated by related authorities (hereinafter collectively referred to as "regulations and rules").
- (2) **Transparent and easy-to-understand disclosure**
 The MUFG Group shall maintain transparency in its disclosure activities while securing the continuity and consistency of such disclosure. In doing so, the Group shall strive to ensure that information is disclosed in a manner easily understood by all stakeholders. Moreover, the Group will disclose not only that information specified by regulations and rules as being subject to mandatory disclosure but, on a voluntary basis, information deemed significant or beneficial in terms of facilitating stakeholders' understanding of the MUFG Group.
- (3) **Impartiality and fairness**
 The MUFG Group shall disclose important information^(note1) to all stakeholders in a timely, impartial, fair and appropriate manner.
- (4) **Constructive stakeholder dialogue**
 Striving to maintain constructive dialogue with its stakeholders, the MUFG Group shall facilitate their understanding of its operations while appropriately addressing matters of their concern. In these ways, the MUFG Group shall strive to incorporate insights acquired through such dialogue into management activities, thereby securing sustainable growth for the Group and enhancing its corporate value over the medium and long terms.

(note1)

"important information" refers to information that significantly affects the prices of securities issued by the Company and that is specified by regulations and rules as being subject to mandatory disclosure, including finalized, yet undisclosed, financial results for full-year or quarterly fiscal periods.

3. Methods and Media Used for Voluntary Disclosure

In addition to maintaining disclosure in accordance with regulations and rules, including the timely disclosure rules stipulated by securities exchanges, the MUFG Group shall voluntarily disclose information deemed significant or beneficial in terms of facilitating stakeholders' understanding of its Group operations. To this end, the Group shall utilize the following methods and media.

- (1) Issuing integrated reports, annual reports, consolidated summary reports and other disclosure publications
- (2) Engaging in dialogue at periodic presentation meetings for individual investors, analysts and institutional investors in Japan and overseas
- (3) Occasionally, holding one-on-one dialogue sessions with particular stakeholders (upon the request of such stakeholders)

4. In-House Structure and Procedures for Disclosing Important Information

MUFG aims to develop a robust organizational structure to secure the appropriate and accurate disclosure of its corporate information. To this end, the Company has in place “Timely Disclosure Rules,” a set of in-house rules formulated by the Executive Committee based on authorities delegated by the Board of Directors. Designed to govern the disclosure of important information, these rules stipulate the following:

- (1) Whenever a potential need for disclosing important information is identified, departments in charge of such information shall engage in discussions with the Corporate Administration Division, the Media Relations Office of the Corporate Communications Division and the Financial Planning Division to decide on whether or not to disclose said information. Should these bodies agree to disclose the information, they shall also determine the timing and the detailed content of such disclosure through due consultations.
- (2) In general, the Corporate Administration Division reports on a biannual basis to the Disclosure Committee, which operates directly under the Executive Committee, thereby ensuring that the Disclosure Committee is apprised of the latest content of the “Timely Disclosure Rules,” upcoming revisions to said rules, the actual status of disclosure based on these rules, including the content and timing of disclosure as well as methods used for such disclosure. These reports also contain information that has not been disclosed and reasons for such non-disclosure.
- (3) With regard to important information associated with Group subsidiaries, the Corporate Administration Division receives relevant reports from MUFG's direct subsidiaries via departments in charge of disclosure at these subsidiaries.
- (4) Notwithstanding the aforementioned procedures, information deemed particularly significant and worthy of being directly reported to the Executive Committee can be directly communicated to said committee prior to or in conjunction with reporting to the Disclosure Committee.

The Disclosure Committee discusses the content of official reports that require sworn declarations from the Group CEO or CFO as well as management reports on internal control systems associated with financial reporting. Throughout the course of these discussions, the committee determines the propriety of the information being disclosed in these publications and deliberates on the effectiveness of internal control systems and procedures associated with disclosure and financial reporting. The conclusions the Disclosure Committee reaches with regard to important matters are reported to the Board of Directors or the Executive Committee or relayed to these bodies for further approval.

5. Methods for Mandatory Disclosure under Particular Regulations and Rules

MUFG shall disclose certain information that is designated by the Financial Instruments and Exchange Act as being subject to mandatory disclosure through the Electronic Disclosure for Investors' NETwork (EDINET), which is run by Japan's Financial Services Agency. The Company shall also disclose information specified by the Tokyo Stock Exchange's timely disclosure rules through the exchange's Timely Disclosure network (TDnet). Similarly, the Company shall disclose information specified under applicable overseas regulations and rules through the methods designated by the relevant securities exchanges and authorities. In general, MUFG shall also post information disclosed via the aforementioned platforms on its corporate website. Furthermore, whenever MUFG issues a public notice as stipulated by the Banking Act, it shall also post the content of such notice on its corporate website as necessary.

In the course of executing the disclosure practices mentioned above, MUFG shall endeavor to maintain impartial and fair disclosure by, for example, preparing English-language versions of

disclosure materials as needed, with an eye to effectively conveying information to stakeholders in both domestic and overseas markets.

6. Disclosure for Capital Market Participants

In addition to the foregoing, MUFG shall disclose information with a particular focus on the interests of its shareholders, investors, securities analysts, rating agencies and other capital market participants. To ensure that such disclosure is impartial, fair and appropriate, the Company shall give due consideration to the following principles.

(1) Constructive dialogue

MUFG shall engage in constructive dialogue with capital market participants, utilizing such opportunities as presentation meetings and face-to-face dialogue sessions in addition to issuing integrated reports and other publications aimed at facilitating their understanding of the MUFG Group's strategies and corporate value. The Company shall also strive to secure uniformity of response when dealing with inquiries from capital market participants, especially with regard to frequently asked questions pertaining to financial and other key corporate information. To this end, the Company ensures that officers and employees in charge of holding dialogues will act upon shared policies with regard to responding to inquiries and providing requested explanations.

(2) MUFG's concept of selective disclosure

Although MUFG holds face-to-face dialogue sessions and small group meetings with particular investors to facilitate their deeper understanding of the Group's operations, the Company shall not perform selective disclosure in which only a specific group of investors is granted access to important information. Generally speaking, whenever MUFG provides transaction partners^(note2) and others with important information that has yet to be publicized, the Company shall post such important information on its corporate website in conjunction with the disclosure to said transaction partners.

Notwithstanding the foregoing, MUFG may occasionally refrain from publicizing such important information despite disclosure to specific transaction partners provided that said transaction partners are either bound by oaths of confidentiality, obliged to refrain from the sale or purchase of the Company's securities due to being under contract with MUFG, or under legal obligation to maintain confidentiality or refrain from engaging in such sale or purchase.

(note2)

Transaction partners are recipients of important information that fall into any of the following categories: (1) financial instruments business operators, registered financial institutions, credit rating agencies, investment corporations and other entities specified by cabinet office ordinances as well as officers and other key personnel who serve these entities or (2) individuals specified by cabinet office ordinances as being in specific positions at listed companies that enable them to acquire important information in the course of their duties associated with public relations activities for investors and having a significant probability of selling or purchasing securities issued by these listed companies based on investment decisions that take advantage of such important information.

MUFG Tax Policy



Mitsubishi UFJ Financial Group, Inc. has published MUFG Tax Policy Statement.

Basic Stance toward Tax