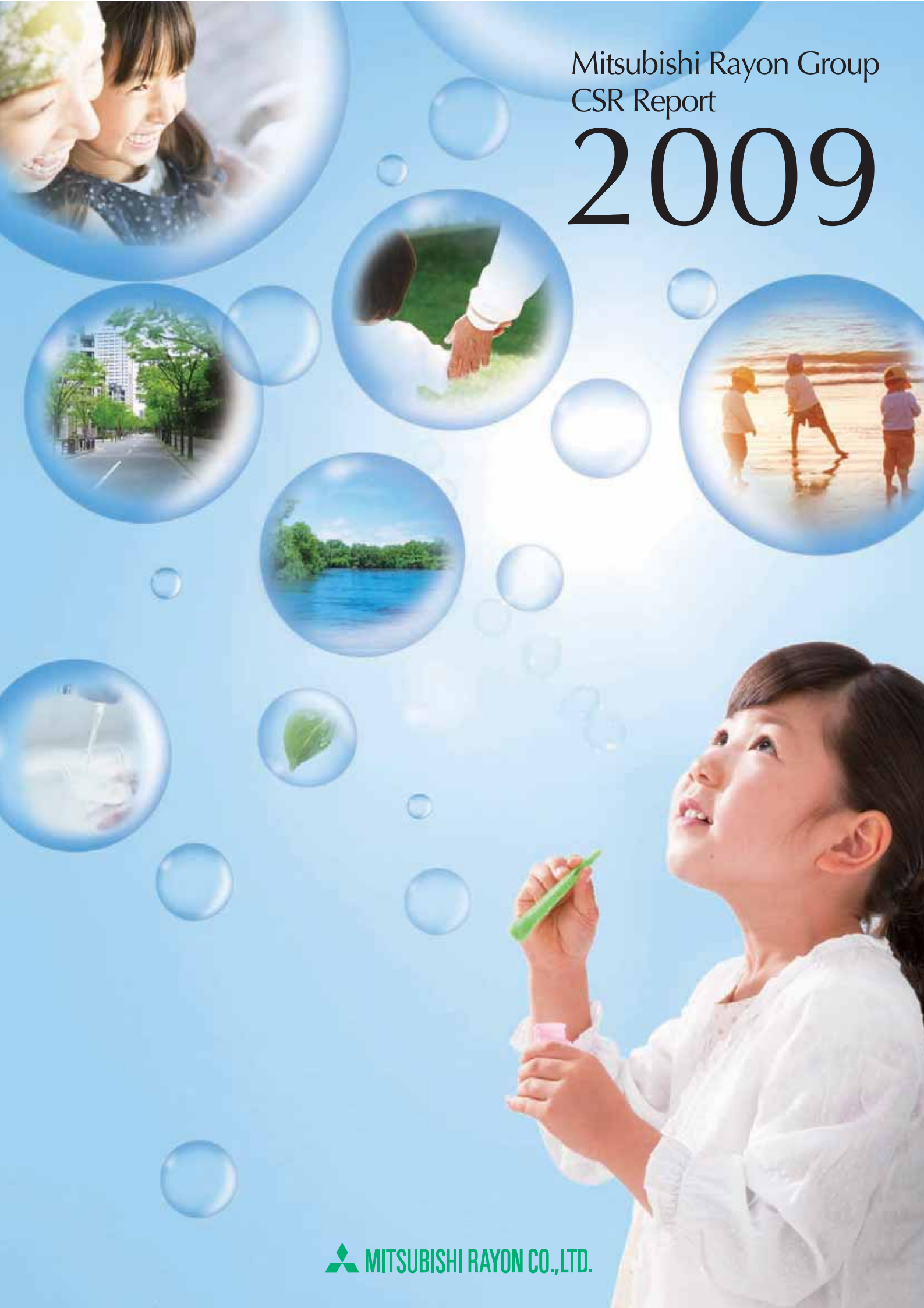


Mitsubishi Rayon Group
CSR Report

2009





Best Quality for a Better

Committed to the creation of unique,
high-quality products and services that contribute to society as a whole.

Basic management policy

- 1) **CSR-Focused Management**
- 2) **Full Human Resource Development**
- 3) **A Well-Balanced Business Portfolio**



Life

 MITSUBISHI RAYON GROUP

Shareholders
and
investors

Customers

Suppliers
and
business
partners

Local
communities

Central
and
local
governments

Employees



[CSR Charter]

1 We will comply with all laws and regulations, and act in line with our Corporate Ethics Policy.

Corporations must implement sound business activities by complying with the law and maintaining a high level of ethical practice. We hereby strive to comply with all laws and regulations, establish firm principles of corporate ethics, and base our business activities on fair and free competition.

2 We will take positive steps to ensure safe business operations, and to contribute to the preservation of the environment.

We recognize the unsurpassed importance to our continued corporate existence of efforts to ensure safety and contribute to the preservation of the environment. In addition to complying with all laws pertaining to safety and environmental preservation, we will keep the issues of safety and the environment at the forefront of our minds at all times as we conduct our business activities.

3 We will offer products and services of the best quality.

We will work to fulfill the Group's corporate mission by offering superior products and finely turned services, so as to earn full customer satisfaction.

4 We will work constantly to maintain a harmonious relationship with society.

We place a strong focus on our relationships with our customers, consumers, local communities, shareholders and investors, trading partners, and all other stakeholders in our business, and we constantly strive to maintain and develop friendly and appropriate relations with them.

5 We value each individual employee.

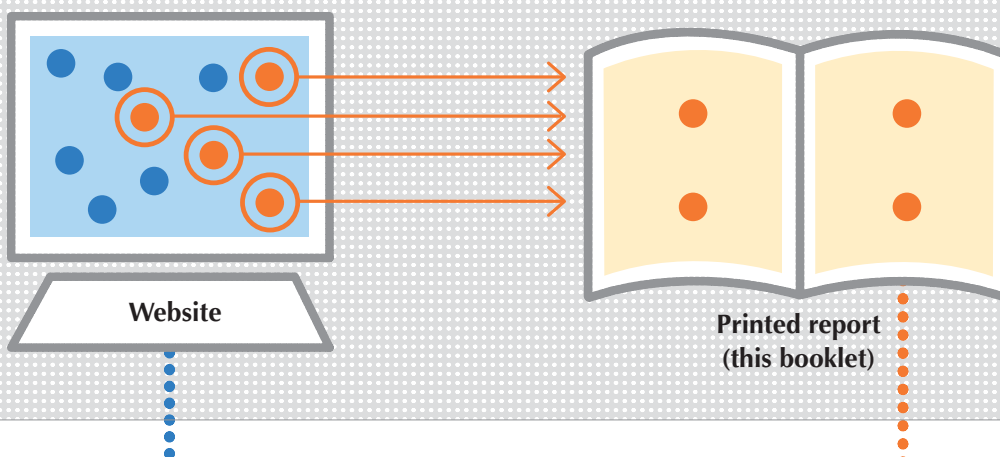
We recognize that our employees are an invaluable asset, and we therefore respect the rights and individuality of everyone who works in the Mitsubishi Rayon Group. We will do our utmost to ensure that our working environments are safe, and will offer opportunities for our employees to exercise and develop their skills.

Established in 2007

We aim to deliver effective reporting via booklets and our website to provide all stakeholders with information on Mitsubishi Rayon Group's CSR initiatives.

Reporting perspective

- Applying two reporting media for each purpose -
We aim to deliver effective reporting in booklets and on our website.



Website

As a tool for accountability

- Details of environmental data
- Updated information after publication of the booklet version



The CSR section has launched on the Mitsubishi Rayon Group's corporate website.

As public interest in CSR grows, the scope of what we need to report increases with each year. The website provides comprehensive reporting on our CSR activities.

URL <http://www.mrc.co.jp/csr/>

Booklet editing policy

As a tool for communication

- Covering important subjects
- Used as a tool for communicating with stakeholders



Booklet editing policy

With a focus on activities of higher importance to the Mitsubishi Rayon Group, the booklet version of the CSR Report is structured to review the activities related to each provision in our CSR Charter. The 2009 edition is designed to report the results and progress of individual activities emphasized for addressing different topics in the CSR Charter provisions. The booklet is used as a tool for communication with local community members, employees, and other stakeholders to provide insight into our CSR activities.

Time Frame

Fiscal 2008
(from April 1, 2008 to March 31, 2009)

Boundary

The Mitsubishi Rayon Group

Third Party's Opinions on CSR Report 2008 (From Katsuhiko Kokubu, Professor, Graduate School of Business Administration, Kobe University)

- **The question will be how to bring environmental response targets closer to business targets, including targets for increasing profits through waste reduction and boosting sales of eco-friendly products.**
→In New Design MRC, which was released in August 2009 to review our sixth medium-term management plan, the Group defined environment-related products and technologies as the next-generation core business. In the future we will work to link environmental response targets with business targets as we conduct our activities. To better serve the global environment, we will strive to expand our existing products and develop new eco-friendly and cutting-edge materials.
- **The next important step for the Company will be setting action targets for social activities, including responses to employees, and establishing the PDCA management cycle.**
→In terms of social activities, we determined that action to raise CSR awareness among the employees is a priority issue for fiscal 2008 and held workshops namely "Reading the CSR Report" at major production centers (see page 13). In the future, we will monitor the PDCA management cycle as we continue and expand activities for increasing CSR awareness, including organization of the same workshop for new employees and level-specific workshops.
- **It will be effective in the future to devise ways to deliver employees' voice to society through dialogues and to engage in dialog with stakeholders via the medium of the CSR report.**
→In the workshops, as featured on page 13, employees commented on our CSR activities. The CSR Committee Secretariat will consolidate this feedback and incorporate it into individual activities so that their voices are delivered externally in the form of social contribution. We will also communicate with a range of different stakeholders through the CSR section launched on our website.

Referenced Guidelines

Japan's Ministry of the Environment's Environmental Reporting Guidelines (fiscal 2007 version)
Global Reporting Initiative (GRI)'s 2006 Sustainability Reporting Guidelines (third edition)

Publication Schedule

This booklet version is published in January 2010
The report is to be published on the website at the end of January 2010
The next booklet version to be published in November 2010

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1 We will comply with all laws and regulations, and act in line with our Corporate Ethics Policy.

- Employee Workshops for Reading the CSR Report 13
- Strengthening Risk Management Overseas
- Corporate Governance
- Compliance
- Risk Management

2 We will take positive steps to ensure safe business operations, and to contribute to the preservation of the environment.

- Promotion of Safety Activities
- Promotion of Environmental Conservation Activities
- State of Compliance with Environmental Laws
- Safety and Disaster Prevention Initiatives
- Check and Follow-Up
- Initiatives for Reducing Environmental Burdens
- Initiatives for Preventing Global Warming

3 We will offer products and services of the best quality.

- Promotion of CSR Procurement
- Actions for Product Safety
- and Quality Management

4 We will work constantly to maintain a harmonious relationship with society.

- Activities for Nurturing and Educating the Next Generation
- Initiatives for Cultural and Artistic Activities
- Initiatives by Group Companies Overseas
- Communication with Other Companies of Local Communities
- Relationships with Shareholders and Investors

5 We value each individual employee.

- Human Resource Development
- Work-life Balance
- For a More Enjoyable Working Environment
- Employment

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*Items with a ○ symbol are priority issues addressed by the CSR Committee in fiscal 2008.

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Public and Investor Relations Office
TEL. 81-3-5495-3100
FAX. 81-3-5495-3184



As a truly global firm, we will adopt world-class CSR practices.

Providing stakeholders across the world with the best quality

The Mitsubishi Rayon Group is committed to offering superior products and services that genuinely satisfy customers in line with its management philosophy of “Best Quality for a Better Life.” Based on an awareness that no company can survive without society’s trust, the Group is also seeking to achieve the best quality from the perspective of CSR; in terms of corporate governance, corporate ethics, relations with local communities and employees, and environmental consideration.

In May 2009, we acquired UK chemical firm Lucite International Group Limited and made it into a part of the Mitsubishi Rayon Group. Lucite is an established company and the world’s leading manufacturer of methyl methacrylate (MMA), from which acrylic resins are produced. The group has a management philosophy of “going further,” which means working tirelessly on all its pursuits for the highest level of achievement and going further to provide all customers and stakeholders with unmatched value. Although their mottos are different in wording, Lucite and our Group share the same values and orientation.

With Lucite as a new member, the brand-new Mitsubishi Rayon Group is now a truly global firm, with manufacturing bases in Europe, the United States, and Asia, and with sales offices around the world. This means that we will associate with customers and stakeholders with diverse historical and cultural backgrounds and fulfill social responsibility from a universal perspective.

The Group will put all its effort into its aim for implementing world-class CSR practices.

Creating a corporate atmosphere in which every single employee plays a positive role

As it advances CSR management, the Group attaches importance to full human resource development. While maintaining the corporate culture and traditions that Mitsubishi Rayon and Lucite have cultivated, we will integrate our own values and culture and share goals to evolve into a new Mitsubishi Rayon Group.

To this end, we will work to create a corporate environment where all employees proactively play a positive role by displaying their individual strengths rather than being forced into action. This allows us to develop into a strong global business and provide customers with a higher level of quality, and paves the way for corporate growth and continuous contribution to society.

Social contribution with eco products and technologies

Environmentally, we follow the major international trend as the first commitment period for carbon dioxide reduction under the Kyoto Protocol has begun. Corporate responsibility means giving consideration to global environmental issues with undertaking business activities, and helping to create a sustainable society.

To better serve the global environment, the Group will enlarge its next-generation core businesses. We will expand the business of environment-related products that we have already commercialized, including carbon fibers and hollow fiber membrane products. Carbon fibers are helpful for weight reduction while hollow fiber membrane aids the recycling and reuse of water. We will also work

to develop new environmentally friendly and cutting-edge materials. At the manufacturing stage we are working to prevent global warming from the standpoint of energy conservation. We also engage in chemical emissions reduction activities to reduce the environmental burden. For this purpose we have set chemical emissions reduction targets.

In this context, we established meetings on measures for preventing global warming in Japan, in which four production centers participate. We created flowcharts for individual production centers that depict the flows of steam, electricity, and other forms of energy used in different plants in order to visualize the energy losses. These have made surplus energy transferrable among the plants and able to be effectively used. At the same time, we run different educational programs for building environmental awareness and provide training for environmental engineers. To reduce the emissions of chemical substances, we established a chemical recycling process that converts acrylic resins back into MMA monomers, meeting our responsibility as a leading manufacturer of MMA. An industrial-level trial is already underway. This process is expected to contribute to achievement of a recycling-based society as it massively cuts energy consumption and CO₂ emissions, and reduces waste.

We will pursue synergies with Lucite in this domain to facilitate the development of new technologies.

The Mitsubishi Rayon Group's stakeholder base is now global in scale. The Group's CSR activities are driven by our unity with our stakeholders.

We hope this report will offer more insight into our CSR efforts and we would be grateful if readers would provide us with their honest feedback and suggestions for future activities.

September 2009

Masanao Kambara
President

三菱化学

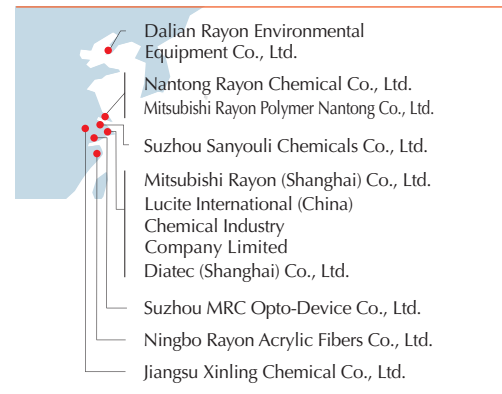
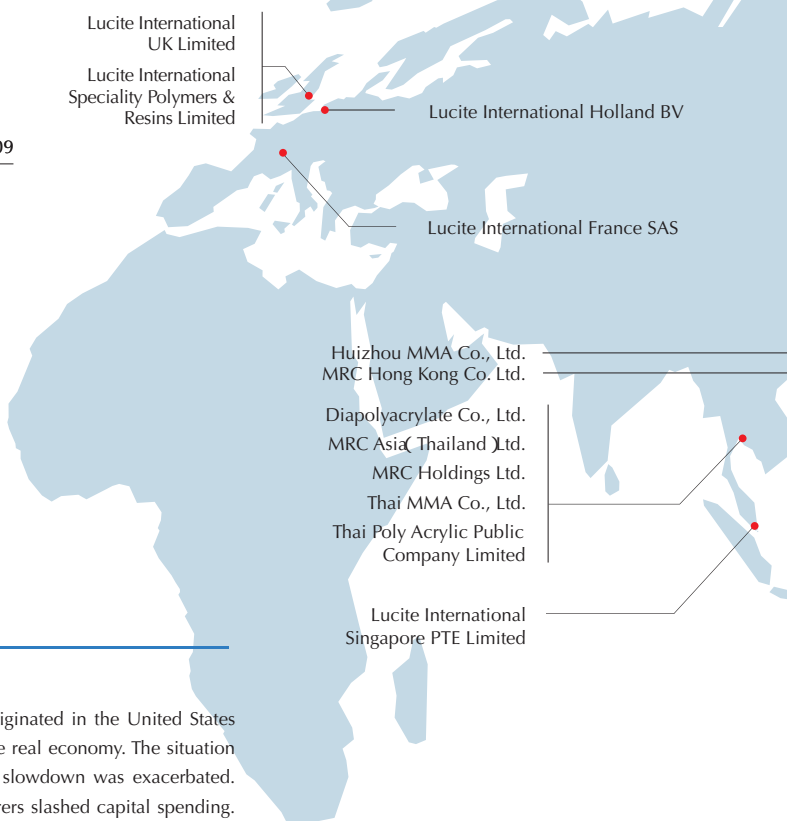


In addition to offering products and services that are unique, superior and socially responsible, the Mitsubishi Rayon Group pursues the best quality in internal control and CSR.

Company Profile

As of July 1, 2009

Company Name	MITSUBISHI RAYON CO., LTD.
Headquarters	6-41, Konan 1- chome, Minato-ku, Tokyo
Date of Formation	August 31, 1933
Paid-in Capital	53,229 million yen
Consolidated Subsidiaries	95 (30 domestic, 65 overseas)
Equity Method Affiliates	18 (13 domestic, 5 overseas)
Production Centers	Otake Production Center, Toyohashi Production Center, Toyama Production Center and Yokohama Production Center
Laboratories	Corporate Research Laboratories, Yokohama Corporate Research Laboratories, Toyohashi Corporate Research Laboratories and Production Technology Laboratories
Branches	Osaka Branch, Nagoya Branch and Hokuriku Office
Employees	7,696 (Consolidated) (As of March 31, 2009)

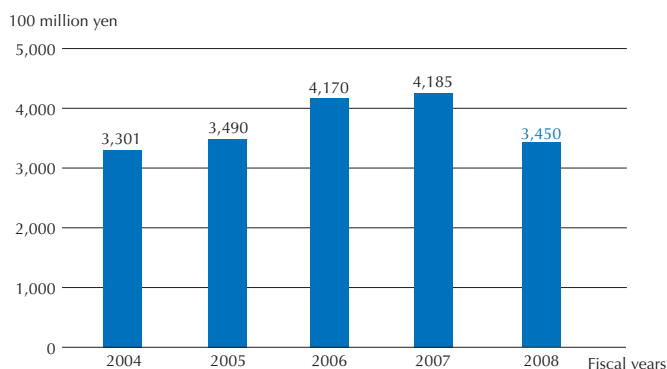


2008 Results (Consolidated)

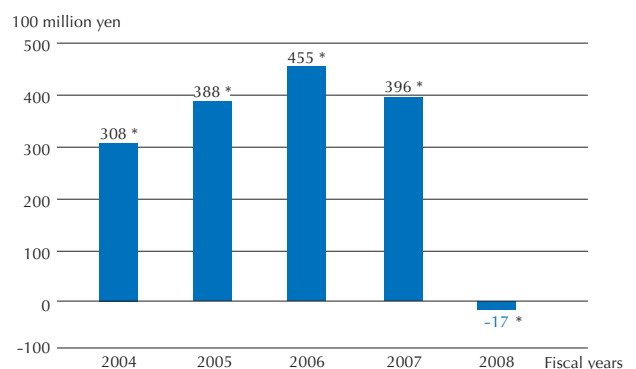
Outside Japan, during the fiscal year under review, the financial crisis that originated in the United States spread to Europe and emerging economies and had serious implications for the real economy. The situation appeared increasingly to be a global recession. In Japan, too, the economic slowdown was exacerbated. Declining demand dealt a tremendous blow to corporate earnings. Manufacturers slashed capital spending. Accelerated production cuts resulted in further labor adjustments and a continual fall in consumer spending. Under these difficult business circumstances, in fiscal 2008 the Mitsubishi Rayon Group executed its sixth medium-term management plan, titled "Global US → 2010." With "New Design for Growth" as a basic concept, specific initiatives to achieve the Group's managerial goals were introduced in the Phase I period, during which the Group targeted future sales of one trillion yen, while strengthening its foundations to overcome the current adverse economic conditions.

However, the slowdown in demand that followed in the wake of the worldwide economic downturn had very strong repercussions. In addition, material and fuel prices fluctuated vigorously, product prices were under downward pressure, and the yen soared against other currencies. Group earnings fell precipitously in the second half. The Group also made fundamental structural reforms to its acrylic fiber business and posted an extraordinary loss, which reflected a loss on valuation of investment securities attributable to the slump in stock prices. Consequently, consolidated sales fell 17.5% from the previous fiscal year, to 345,048 million yen, and the Group posted a consolidated operating loss of 7,612 million yen and a consolidated ordinary loss of 3,758 million yen, compared with consolidated operating income of 37,508 million yen and ordinary income of 33,968 million yen for the previous fiscal year. The Group registered a substantial net loss of 28,950 million yen, compared with net income of 14,274 million yen for the previous fiscal year.

Changes in consolidated sales



Changes in consolidated operating income

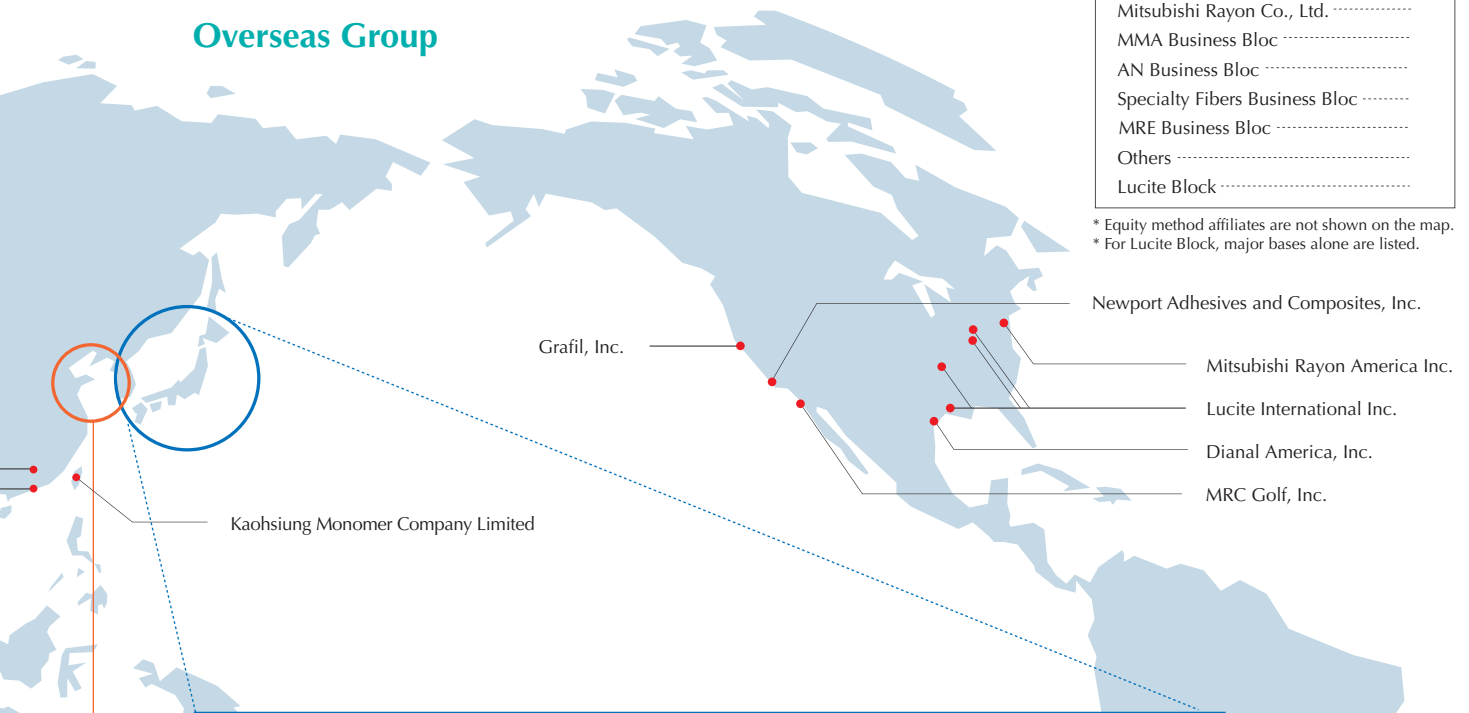


* The figures represent amounts prior to amortization of differences arising from changes in actuarial assumptions

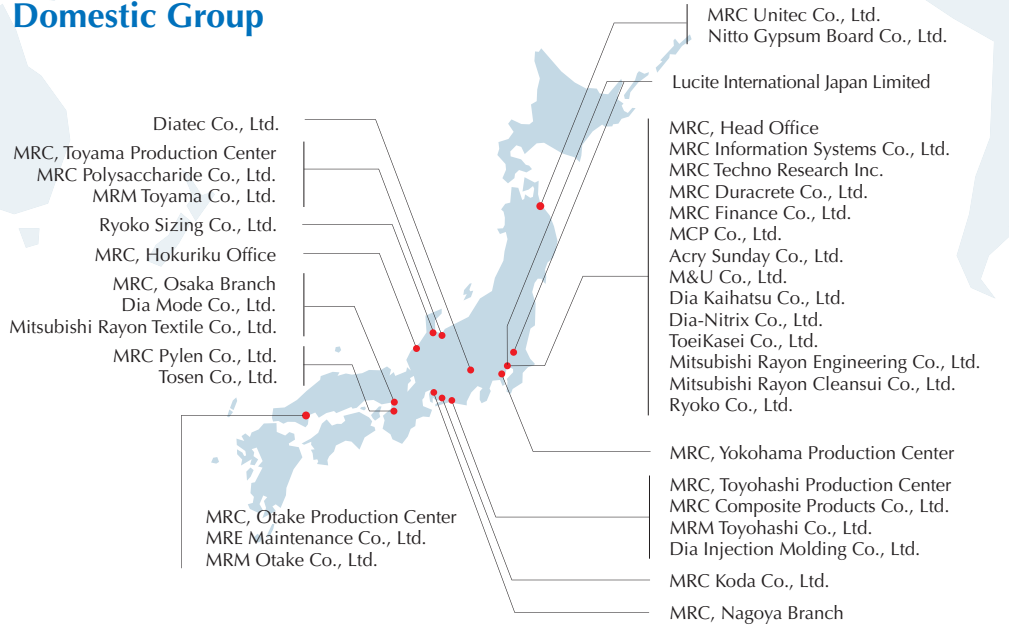
Overseas Group

- Mitsubishi Rayon Co., Ltd.
- MMA Business Bloc
- AN Business Bloc
- Specialty Fibers Business Bloc
- MRE Business Bloc
- Others
- Lucite Block

* Equity method affiliates are not shown on the map.
* For Lucite Block, major bases alone are listed.



Domestic Group



TOPICS

Mitsubishi Rayon Acquires UK-based Lucite to Become World's Largest MMA* Manufacturer

In November 2008, Mitsubishi Rayon decided to acquire the world's largest MMA manufacturer, Lucite International Group Limited ("Lucite"), which is based in the United Kingdom, and made it a Mitsubishi Rayon Group company at the end of May 2009. As a result, the Group is now an MMA monomer manufacturer with manufacturing and sales bases in Europe, the United States, and Asia. It is also now the sole owner of new MMA production technology with a cost advantage: the new ethylene process, as well as two conventional methods. This acquisition provides the Group with excellent synergies in production, sales, technology, and cost

control, among other areas, and accelerates the Group's expansion into emerging markets where demand is growing. This is a major driving force for the growth of our core businesses under the medium-term management plan and will help us achieve our one trillion yen sales target.



Overview of the acquisition

Company acquired: Lucite International Group Limited (headquartered in the United Kingdom)

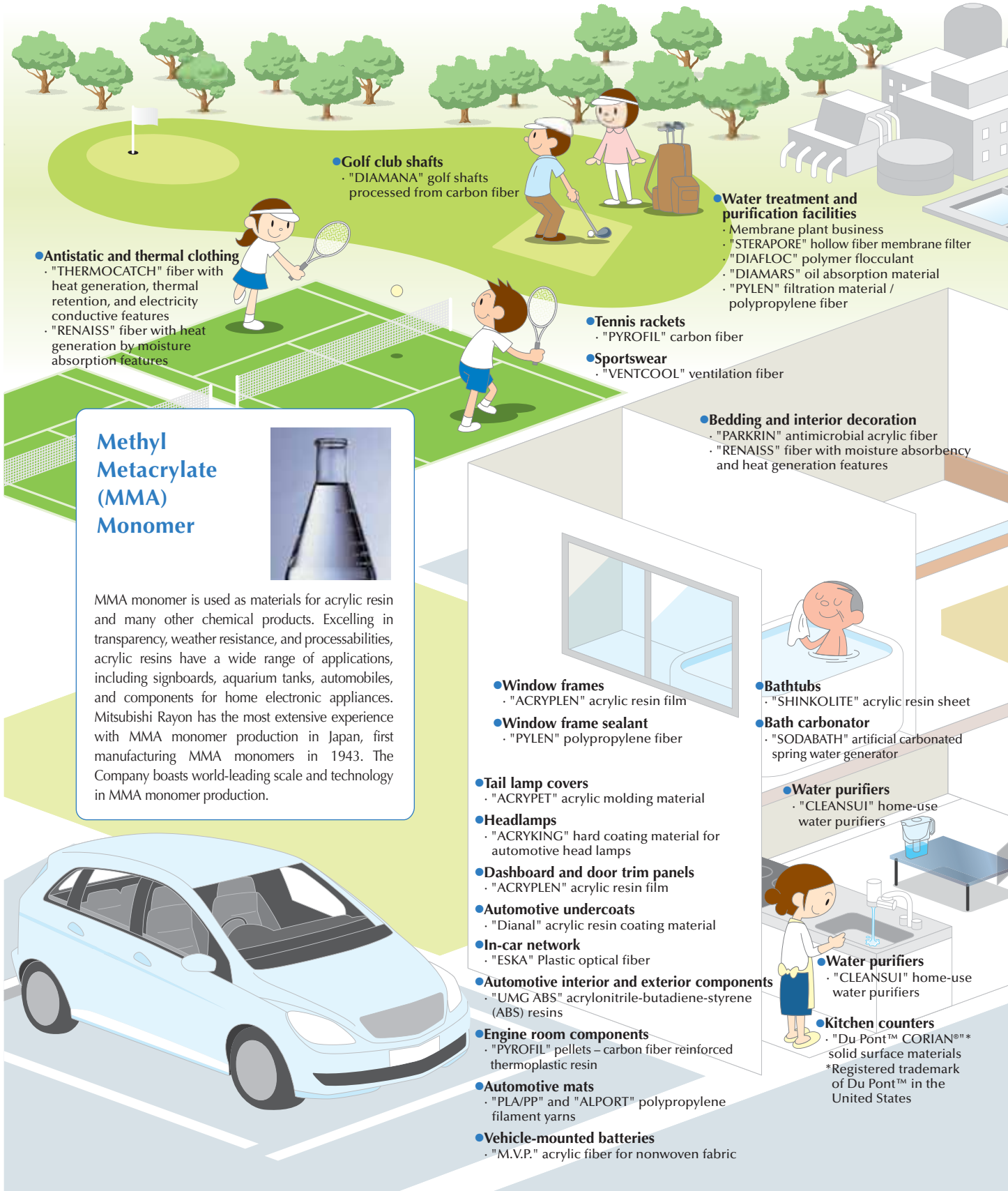
Shares transferred from: Funds managed by Charterhouse Capital Partners LLP Ineos Investors, Lucite's directors and all other shareholders

Total acquisition cost (estimate): US\$1.6 billion

*MMA stands for methyl metacrylate, a substance used as a material for acrylic resin and many other chemical products.

Mitsubishi Rayon Group's Products Around You

Mitsubishi Rayon Group's products help people experience comfort and safety in all environments, including in the home, at leisure, on the street and at the office.



Antistatic and thermal clothing

- "THERMOCATCH" fiber with heat generation, thermal retention, and electricity conductive features
- "RENAISS" fiber with heat generation by moisture absorption features

Golf club shafts

- "DIAMANA" golf shafts processed from carbon fiber

Water treatment and purification facilities

- Membrane plant business
- "STERAPORE" hollow fiber membrane filter
- "DIAFLOC" polymer flocculant
- "DIAMARS" oil absorption material
- "PYLEN" filtration material / polypropylene fiber

Tennis rackets

- "PYROFIL" carbon fiber

Sportswear

- "VENTCOOL" ventilation fiber

Bedding and interior decoration

- "PARKRIN" antimicrobial acrylic fiber
- "RENAISS" fiber with moisture absorbency and heat generation features

Methyl Metacrylate (MMA) Monomer



MMA monomer is used as materials for acrylic resin and many other chemical products. Excelling in transparency, weather resistance, and processabilities, acrylic resins have a wide range of applications, including signboards, aquarium tanks, automobiles, and components for home electronic appliances. Mitsubishi Rayon has the most extensive experience with MMA monomer production in Japan, first manufacturing MMA monomers in 1943. The Company boasts world-leading scale and technology in MMA monomer production.

Window frames

- "ACRYPLEN" acrylic resin film

Window frame sealant

- "PYLEN" polypropylene fiber

Tail lamp covers

- "ACRYPET" acrylic molding material

Headlamps

- "ACRYKING" hard coating material for automotive head lamps

Dashboard and door trim panels

- "ACRYPLEN" acrylic resin film

Automotive undercoats

- "Dianal" acrylic resin coating material

In-car network

- "ESKA" Plastic optical fiber

Automotive interior and exterior components

- "UMG ABS" acrylonitrile-butadiene-styrene (ABS) resins

Engine room components

- "PYROFIL" pellets – carbon fiber reinforced thermoplastic resin

Automotive mats

- "PLA/PP" and "ALPORT" polypropylene filament yarns

Vehicle-mounted batteries

- "M.V.P." acrylic fiber for nonwoven fabric

Bathtubs

- "SHINKOLITE" acrylic resin sheet

Bath carbonator

- "SODABATH" artificial carbonated spring water generator

Water purifiers

- "CLEANSUI" home-use water purifiers

Water purifiers

- "CLEANSUI" home-use water purifiers

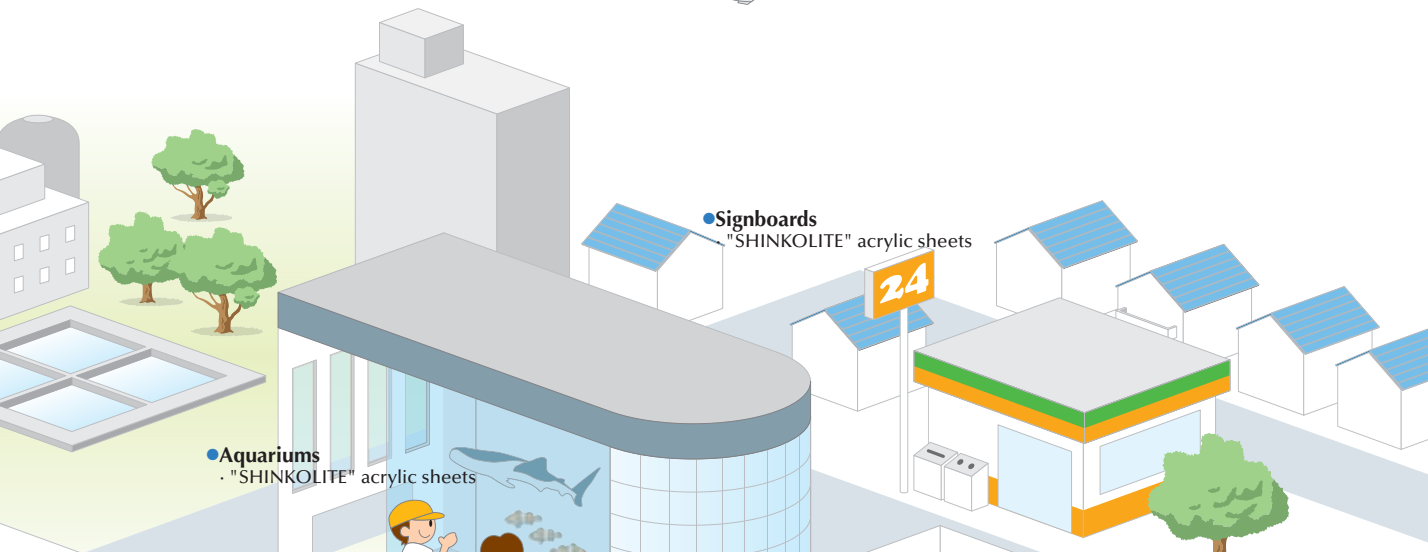
Kitchen counters

- "Du Pont™ CORIAN®" solid surface materials

*Registered trademark of Du Pont™ in the United States



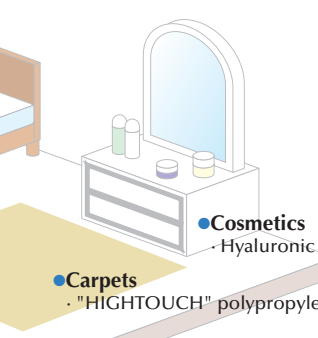
- **Aircraft components**
- "PYROFIL" carbon fiber



- **Signboards**
- "SHINKOLITE" acrylic sheets

- **Aquariums**
- "SHINKOLITE" acrylic sheets

- **Personal computers (circuit formation)**
- Acrylic polymer for semiconductor photoresists
- DuPont™ RISTON® acrylic dry film photoresist
- *Registered trademark of Du Pont™ in the United States
- **Personal computers (LCD panel backlights)**
- "DIAART" prism sheets

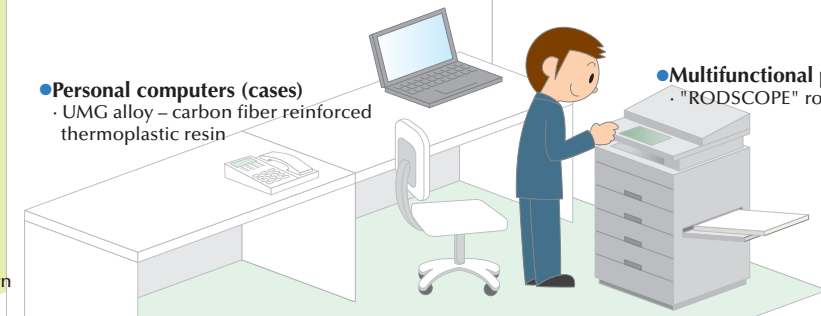


- **Cosmetics**
- Hyaluronic acid

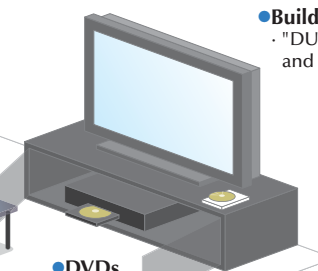
- **Carpets**
- "HIGHTOUCH" polypropylene filament yarn

- **Personal computers (cases)**
- UMG alloy – carbon fiber reinforced thermoplastic resin

- **Multifunctional printers**
- "RODSCOPE" rod lens array



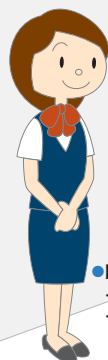
- **Carpets**
- "PYLEN" polypropylene filament yarn



- **Building materials**
- "DURACRETE" house interior and exterior materials

- **DVDs**
- "RAYQUEEN" coating material for optical discs

- **Advertising signboards**
- "ILLUMI LIGHT" LED-based surface light-emitting board



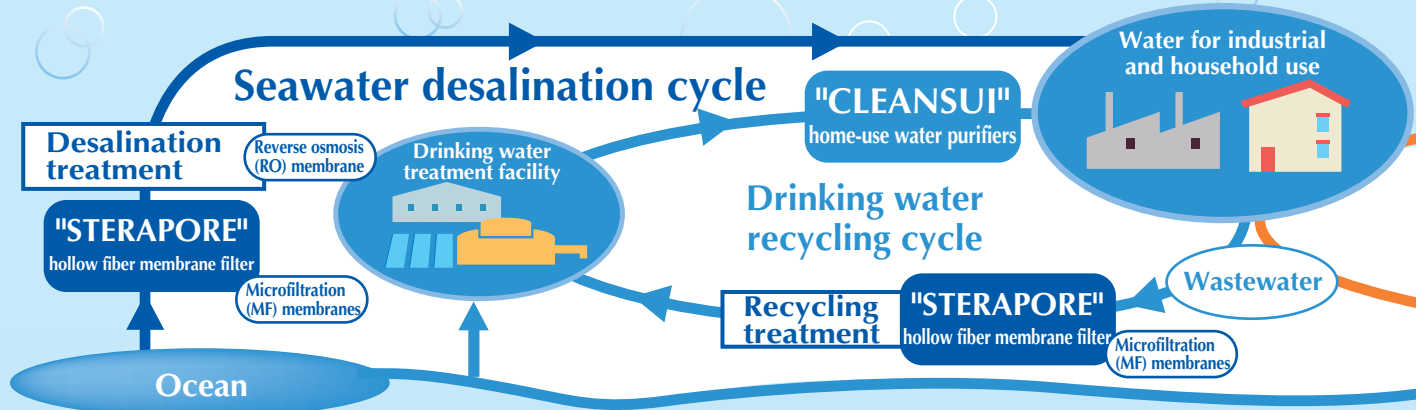
- **High-quality clothing for women**
- "SOALON" triacetate filament yarn
- "LYNDA" and "CAROLAN" diacetate filament yarns



Eco-Friendly Products and Technologies

The Mitsubishi Rayon Group contributes to the global environment with its eco-friendly products and technologies.

(1) Water Treatment Technologies



The Mitsubishi Rayon Group undertakes water purification and industrial water and wastewater treatment using MF membranes (microfiltration membranes).

Raising water recycling to a higher level has become a global issue amid worldwide concerns over water shortage in recent years. High expectations are now held for wastewater treatment and seawater desalination using membranes.

The "STERAPORE" hollow-fiber membrane filter is used not merely in industrial water filtration and many other types of water treatment but in the pre-treatment

process for seawater desalination treatment and in wastewater treatment as well.

This technology is in the "CLEANSUI" series of home-use water purifiers. The series has a broad array of commercialized models, ranging from faucet-mounted to pot-type.

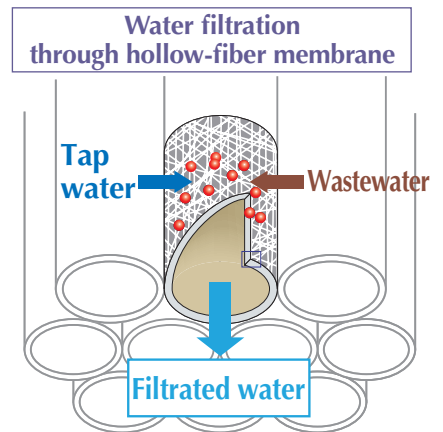
Apart from that, the Group markets the "DIAFLOC" polymer flocculant, among an array of products relating to wastewater treatment.



The "STERAPORE" hollow-fiber membrane filter is installed in a wastewater treatment facility.

What is hollow-fiber membrane?

A straw-shaped hollow fiber is used as a water purification filter. It acts as a filtration membrane that removes particles and germs contained in wastewater and tap water as its surface has ultra-fine slit-shaped pores.



Topics

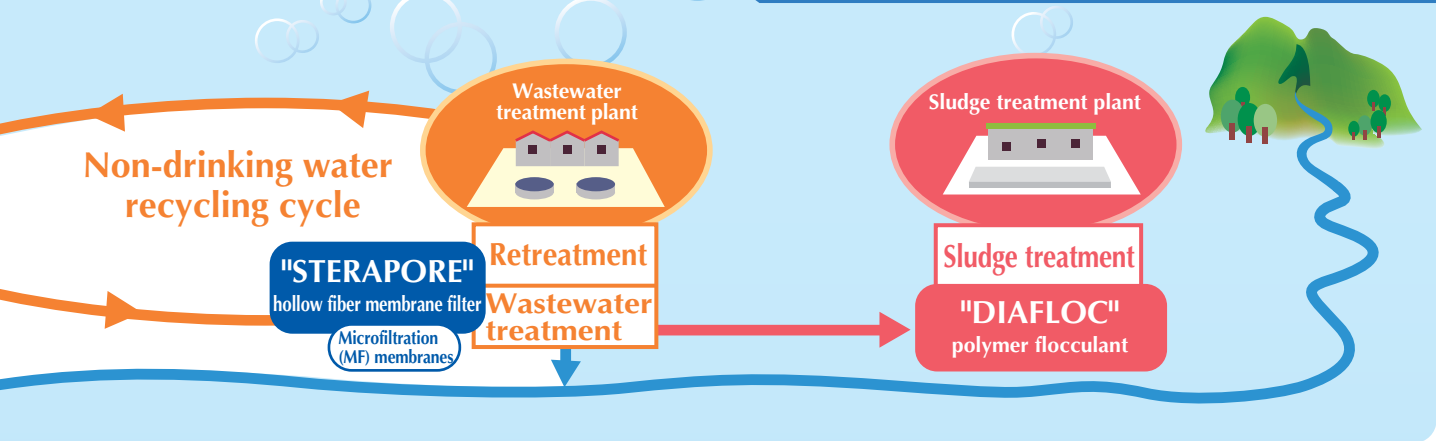
Group's Products Displayed in Eco-Products 2008 Exhibition

The Mitsubishi Rayon Group participated as an exhibitor in the Eco-Products 2008 exhibition, one of Japan's largest events for eco-friendly products. The Group's exhibition booth showcased "STERAPORE," "CLEANSUI" and "DIAFLOC" in a section focusing on "Contribution to Creation of Clean Water," as well as carbon fibers, acrylic resin recycling technology and "ILLUMI LIGHT" LED-based surface light-emitting board in a section called "Contribution to a Low-Carbon Society."



The Group's exhibition booth displayed its water treatment technologies and other items.

Three Cycles for Water Purification



(2) Carbon Fibers

Developing lightweight, fuel-efficient products is one of the major issues that we must overcome to achieve a low carbon society.

Dubbed "stronger than steel and lighter than aluminum," carbon fibers are promising materials, that are attracting attention in this field. With these advantages, carbon fibers are expected to find application in a broad array of industrial uses, such as vehicle body materials, blades for large-sized wind power generators, road reinforcing materials for expressways and compressed natural gas (CNG) tanks.



"PYROFIL" carbon fiber

Strong
Ten times stronger than iron
Twelve times stronger than duralumin

Lightweight
One quarter the gravity of iron
Two thirds the gravity of duralumin

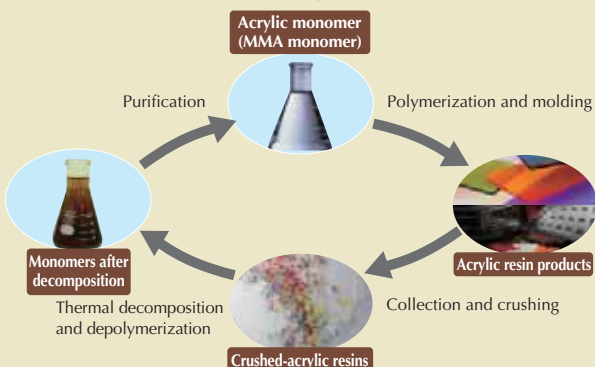


Blades for wind power generators (image)

(3) Recycling Technologies

As the leading acrylic resin manufacturer, Mitsubishi Rayon is working to develop industrial technologies for the chemical recycling of used acrylic resins discharged not only by Mitsubishi Rayon, but by the entire market.

Chemical recycling of acrylic resins



Topics

Acrylic Resin Recycling Technology Wins Technical Advancement Prize

(June 2009)

(At the annual general meeting of the Research Association for Feedstock Recycling of Plastics, Japan [FRSJ])

Recycling technology for monomer recovery from acrylic resin using heated circulating sand as a heating medium won the technical advancement prize for fiscal 2008. The research into this technology earned high marks for enabling a major step forward to practical application, following the development of a high-efficiency decomposition system and the construction of a large-scale demonstration facility in the Toyama Production Center.

Like MMA synthesis and polymerization technologies, this recycling technology is also of great importance to the Company, which is now the leading manufacturer of MMA monomers and acrylic resins.



Company employees at the recycling facility

We will comply with all laws and regulations, and act in line with our Corporate Ethics Policy.

Corporations must implement sound business activities by complying with the law and maintaining a high level of ethical practice. We hereby strive to comply with all laws and regulations, establish firm principles of corporate ethics, and base our business activities on fair and free competition.

Priority issues for fiscal 2008

Employee Workshops for Reading the CSR Report

The Mitsubishi Rayon Group distributes the CSR Report to its employees to improve awareness of CSR and to ensure that compliance is given first priority. In fiscal 2008, the Group organized workshops to read the CSR Report at every production center in Japan, to encourage an even stronger commitment to CSR. At these workshops, a representative of the CSR Committee Secretariat, the body responsible for editing the report, visited the production center to explain the general concept of CSR and the objective of the report's creation. The event not only featured briefings from the Secretariat but took numerous questions and comments from participants.



A representative of the CSR Committee Secretariat and production center personnel exchanged views about the direction of future activities.



Participants' comments

On CSR activities in general

- Information about CSR activities should be made available on a daily basis on the website, in Lotus Notes, and in other ways.
- I'd like to communicate more actively with other production centers. There should be horizontal communication between them.
- Not only work accident information but also good news should be quickly distributed.
- The CSR perspective should be introduced at existing small group activities.
- There are many different activities at the production center but there is no awareness that they are a part of CSR.
- The definition of CSR is too broad to be fully understood.

Future plan

The employees who took part in the workshop provided a range of comments and feedback, from their perspective as workers involved directly in manufacturing. They raised new problems and issues about the Company's CSR activities. The CSR Committee Secretariat will use these comments to rectify the problems and make CSR activities more familiar and accessible to employees. Similar opportunities are planned for production center employees who were unable to participate in the recent workshops and to Group companies where no such sessions have taken place.



Visit the website at:

Access <http://www.mrc.co.jp/csr/>

The Mitsubishi Rayon Group's CSR Philosophy and Systems

- Corporate governance
- Compliance
- Risk management

Priority issues for fiscal 2008

Strengthening Risk Management Overseas

To operate successfully in the international market, the Mitsubishi Rayon Group must link manufacturing and sales bases in Japan, China, the United States, South Korea, Thailand, Indonesia, and elsewhere around the world. This in turn requires the Group to improve corporate governance and risk management, to ensure sound management. This is a particularly urgent imperative in the rapidly growing Chinese market. Since fiscal 2007, the Group has been working to step up overseas risk management, defined as a priority issue for the CSR Committee. As part of these efforts, the Group has set a goal of upgrading corporate functions in China, where it has nine production bases and two companies involved in sales and other activities. The goal specifically includes greater guidance on the management of manufacturing firms and the enforcement of compliance. In line with this, the Group has taken the actions described below.

(1) Launch of Mitsubishi Rayon (Shanghai) Co., Ltd.

To improve the range of corporate support functions and achieve stronger risk management and governance at manufacturing firms in China, the Group obtained a business license for Mitsubishi Rayon (Shanghai) Co., Ltd. on November 26, 2008. More appropriate risk management will be introduced for all Group companies in China. The Mitsubishi Rayon Group will act quickly to address the challenges that face its operations in China.

(2) Risk audits carried out on Group companies in China and the promotion of efforts for developing the risk management system

Laws and systems have been established rapidly in China, where the economy continues to develop at a swift pace. Conditions surrounding companies in the country are changing at a dizzying speed.

The Mitsubishi Rayon Group carries out Group-wide risk management activities and seeks to make them more effective. In the rapidly changing Chinese business in particular, the Group implemented the measures stated below for preventing the possibility of oversight and misjudgment of serious risks and for performing risk assessment in a more objective manner.

Measures for risk assessment

1. Carrying out risk audits applying external experts

- (1) Group companies in China carried out risk audits on their operations in general, and performed risk assessment in a comprehensive and objective manner.
- (2) Group companies in China made a detailed audits of their compliance with laws and systems on safety and environment.

2. Carrying out facility safety inspections using experts in the company

- (1) Group companies in China developed a facility safety inspection system making the most of the knowledge accumulated at the Group's core plants in Japan, and performed inspections in accordance with the system.
- (2) Group companies in China developed systems for safety assessment and safety measures, and furthered their efforts to lay a foundation for safe operation and stable production.

3. Development of a risk management system and adoption of measures

- (1) Group companies in China endeavored to develop a system and a mechanism for strengthening risk management, based on the findings of the risk audits and equipment safety checks.
- (2) Group companies in China set an order of priority among the items to be addressed. They carried out the measures and worked out their scheduling.



A China Meeting on Safe, Environmental and Quality Products was held with the participation of local presidents to discuss safety, environmental, and risk management activities in China.



Training was provided to safety personnel from Group companies in China.

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5 We value each individual employee.

We will comply with all laws and regulations, and act in line with our Corporate Ethics Policy.

Corporate governance

Audit System

The Mitsubishi Rayon Group has established the Audit Office to administer internal audits under the direct control of the President, in addition to a system of audit by corporate auditors and accounting auditors. The corporate auditors, accounting auditors and Audit Office are enhancing their collaboration in order to improve operating standards.

Internal Control

The Mitsubishi Rayon Group is working to establish internal control systems based on the policy on internal control. In fiscal 2008, the Group strengthened its risk management system. It also stepped up the creation of the internal control systems that are necessary for reliable financial reporting, and ensured the systems were operating soundly.

Compliance

Penetration of corporate policy regarding compliance with the rules

Based upon our understanding that compliance with the rules is critical to earn the public trust and thereby continue to grow, the Mitsubishi Rayon Group keeps people throughout the Group informed regarding the importance of compliance with rules through education, training, and providing information in accordance with the action policies determined at biannual meetings of the Corporate Ethics Committee.

In fiscal year 2008, the Group organized a seminar and invited an outside expert on the subject of "Anti-Trust Legislation in the European Community/European Union and the Response of Japanese Companies," to prepare for the future expansion into global operations.

The Group also created a document called "Guidelines on Laws and Regulations," which covers the laws and regulations that must be observed by the manufacturing sections of production centers, and provided relevant training at all production centers.

Risk management

Risk management activities

In the Mitsubishi Rayon Group, the Risk Management Committee determines risk management policies and controls basic processes for the Group's risk management activities. In an emergency, the Crisis Control Center is established under the Committee. With its unified chain of command and swift policy decisions, the Crisis Control Center works to prevent damage escalation and achieve rapid restoration. The Mitsubishi Rayon Group operates in compliance with the Risk Management Regulations, which prescribe the policies and methods for managing key risks involved in operational execution, along with methods of responding to presupposed individual crisis situations. The Risk Management Regulations and Crisis Response Flowchart were revised in March 2009 to boost crisis control and response capabilities.

Information Security

The Mitsubishi Rayon Group established its Information Security Policy in fiscal 2004.

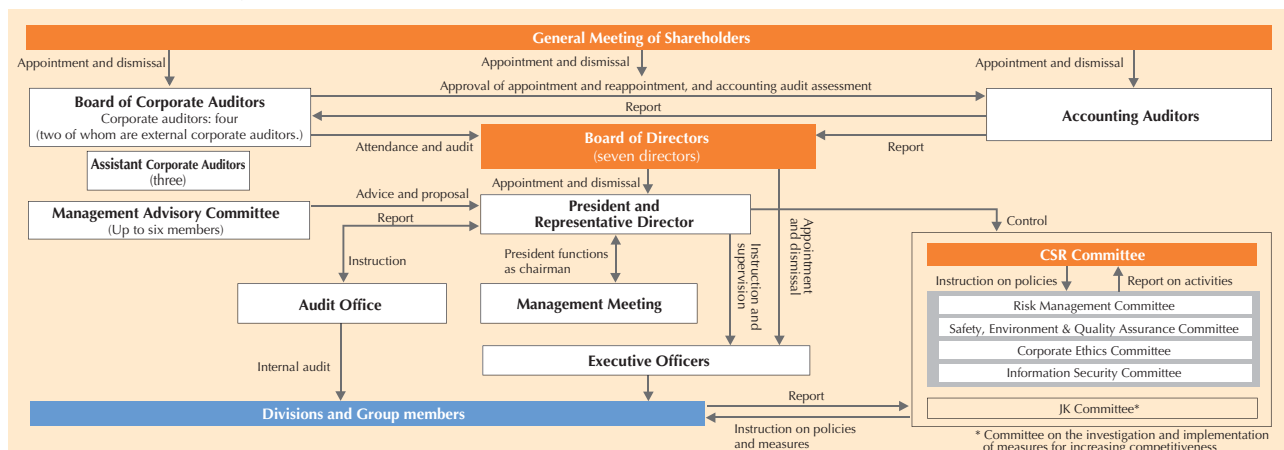
The Group is undertaking activities to increase information security, with the Information Security Committee at the center of these activities.

In fiscal 2008, the Group continued to bolster its information security in conjunction with risk management activities, by strengthening its ability to address the risk of information systems failure, reviewing the information asset ledgers of individual sections, and conducting a comprehensive inspection that seeks to improve management of USB memory. The Group also tightened control of information access rights for internal control purposes, particularly for J-SOX compliance. Physical security has improved in areas such as facilities, equipment, and devices, with the use of IC cards*1 called PIAS*2.

*1 IC card: a card mounted with integrated circuits (ICs) for data storage and computation

*2 PIAS: Physical Security Integrated Admission System; the Mitsubishi Rayon Group's unified access control system

Corporate Governance Organization (as of June 29, 2009)



* Committee on the investigation and implementation of measures for increasing competitiveness

We will take positive steps to ensure safe business operations, and to contribute to the preservation of the environment.

We recognize the unsurpassed importance to our continued corporate existence of efforts to ensure safety and contribute to the preservation of the environment. In addition to complying with all laws pertaining to safety and environmental preservation, we will keep the issues of safety and the environment at the forefront of our minds at all times as we conduct our business activities.

Priority issues for fiscal 2008

Under the sixth medium-term management plan for fiscal 2008-2010, the Group sets goals for separate fiscal years and engages in a range of activities.

Promotion of Safety Activities

Medium-term goals

- (1) Eliminate injuries that result in work absence and eliminate serious accidents
- (2) Eradicate industrial accidents
- (3) Be prepared for major disasters

Promotion of Environmental Conservation Activities

Medium-term goals

- (1) Reduce chemical substances emissions
- (2) Reduce external landfill waste volume
- (3) Carry out measures for preventing global warming

Overview of Results of Activities in Fiscal 2008

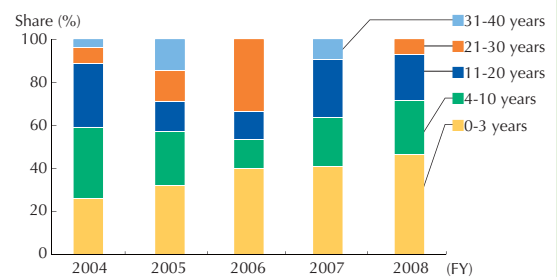
Safety activities [see p. 17, 18](#)

The total number of occupational accidents within the Mitsubishi Rayon Group was almost unchanged from the previous year. About half of all accidents took place at Mitsubishi Rayon's domestic production centers, involving personnel with less experience. The Group understands the urgency of this situation, and is taking steps to provide training for less experienced personnel and to improve their understanding of safety. The Group took action for preventing leaks and spillages, defined as a priority issue, but it has yet to completely eliminate these accidents. Efforts for this item will continue.

Environmental Conservation Activities [see p. 19, 20](#)

The production decline in fiscal 2008 had a significant impact. The Group will continue to work to meet individually defined medium-term goals.

Breakdown of occupational accidents in production centers by year of experience



Future issues

Following the acquisition of Lucite, the Group will review its efforts and initiatives with the goal of taking its environmental and safety activities to a broader global scale.

State of Compliance with Environmental Laws

Spill Accidents

In October 2008, an accident occurred at Mitsubishi Rayon's Toyama Production Center. Water containing organic solvent spilled into public water areas. No environmental impact was observed, but the Group takes seriously the fact that for the second year in a row this production center has had an accident involving leaking and spillage. Since fiscal 2004, the Mitsubishi Rayon Group has been reviewing and improving the drainage management system (routes, early problem detection, response, etc.). The Group will continue to take steps to improve drainage management by checking again to ensure that there are no omissions in its procedures, which are based on a policy of preventing wastewater containing chemicals or other hazardous substances from leaking into public water.

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We will take positive steps to ensure safe business operations, and to contribute to the preservation of the environment.

Safety and Disaster Prevention Initiatives

The Mitsubishi Rayon Group has a broad program of activities for raising safety awareness with a focus on dialogue and rectifying deficiencies.

Continuation of Priority Safety Activities Set in Fiscal 2007

Commenced in fiscal 2007, the activities listed below were continued primarily in domestic production centers in fiscal 2008.



(1) Safety conventions in July, in which management personnel directly emphasized the importance of safety

(2) Simultaneous workplace patrols by managers from 1-1:30 p.m. every day



(3) Safety events for remaining mindful of past serious accidents in each division

(4) Safety reinforcement month (December)

Activities Launched and Extended in Fiscal 2008

- (1) Integrated training for the safety personnel of production centers and Group companies in Japan
- (2) Safety and environmental assessment of new equipment and updated equipment (enlargement of scope of applicability)
- (3) Improvements in reporting and issues cited in the general audit
- (4) Support for Group companies based in China through the Safe, Environmental and Quality Products and Compliance Promotion Office at Mitsubishi Rayon (Shanghai) Co., Ltd. **see p. 14**

In addition, to strengthen its education programs the Group has introduced hands-on learning in which simulations allow trainees to experience the tension that accompanies dangerous situations.



Education for safety personnel of Group companies in Japan

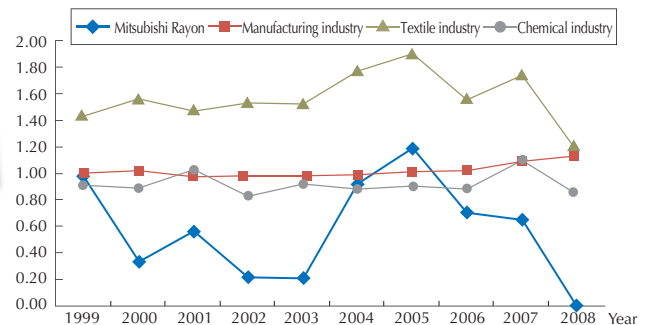
Results of Safety Activities

Also see page 16 for an overview of the results.

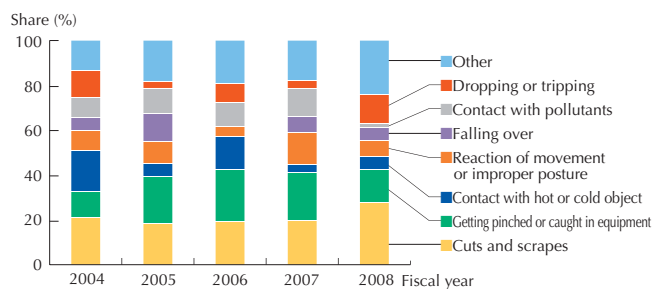
The number of occupational injuries resulted from cuts and scrapes and from dropping or tripping is rapidly growing compared with Fiscal 2007. Irrespective of the cause, nearly half of all occupational injury victims had no more than three years of experience. This underlines the need for initiatives for less experienced personnel, and for confirming that action is taken.

The number of accidents has been falling in the past three years, although there has been no change in the trends of accident causes, such as leakage and spilling, suspension of operations due to voltage sag caused by lightning, and property damage caused by vehicles at production centers. The Group will continue its efforts to prevent similar accidents from occurring.

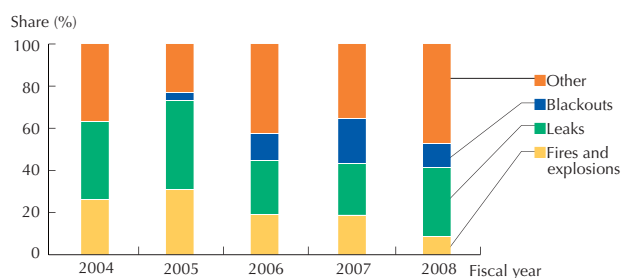
Frequency of days away from work due to injury* (one or more days of lost work time)
* Frequency of days away from work due to injury: Days missed due to injury / 1 million work hours



Causes of occupational accidents (MRC Group)



Graph of accidents by type (MRC Group)



Targets for combining environment-related data

Only companies that mainly engage in manufacturing and processing are subject to the combination of environment-related data. See (1) through (4) below for expressions used in this report. Visit the website for details about the companies covered and about the data.

- (1) MRC Group: companies that come under the following categories (2) to (4)
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- (4) Overseas Group: consolidated subsidiaries in other countries



Visit the website at:

Access <http://www.mrc.co.jp/csr/>

CSR > Environmental and safety activities

- Safety, Environmental and Quality Management Systems
- Safety and Disaster Prevention Initiatives

Disaster prevention activities

The Mitsubishi Rayon Group is conducting disaster prevention activities, including safety training to employees, inspection and maintenance of its equipment, and disaster prevention drills. In addition, the Group engages in disaster drills and other events jointly organized with local organizations.

The Group is also endeavoring to prevent accidents and disasters during transport and is adopting logistical safety measures should any incident occur.



Disaster drill at Otake Production Center



Disaster drill at Yokohama Production Center

Check and Follow-Up

To maintain a system that enables the PDCA cycle to function effectively, the Mitsubishi Rayon Group conducts audits to perform checks and follow-ups.

Audit on Safety, the Environment and Quality Assurance in Fiscal 2008

Audit	Description	Results for fiscal 2008
General audit	Audits conducted by management under the Safety, Environment and Quality Assurance Committee (with a corporate auditor and an executive member of the union as observers).	The audits confirmed that all production centers were vigorously carrying out safety and environmental activities. Each center was instructed to base future initiatives on the results of current activities, and to step up collaboration and information sharing among plants for greater effectiveness.
Departmental audit	Audit to supplement general audit; this is a detailed audit on the sampled departments.	All of audited departments were found to have numerous safety activities underway, and were making steady improvements in management level. Each was instructed to properly identify its own weaknesses and to give priority to corrective action.
Group company audit	Audit that is implemented as part of the Group's management under approval by the Safety, Environment & Quality Assurance Committee.	All of audited departments were confirmed to be conducting activities in line with the organized management system. Like the companies audited in the previous year, they were requested to run the PDCA cycle in individual activities.
Special audit	Audit that is implemented under the direction of the Chairman of the Safety, Environment & Quality Assurance Committee in the event of a serious accident or disaster.	Instructions and requests were given to discuss preventive measures and the status of implementation, and to ensure that initiatives incorporate opinions from workers to ensure positive outcomes.
Product liability and quality assurance audit	Audit that is implemented on the entirety of business activities from marketing to production under approval by the Safety, Environment & Quality Assurance Committee.	Operations were confirmed as taking place in line with the quality assurance system. Instructions and requests were given to achieve further functional enhancement, including more effective use of the quality-related database.
Extraordinary audit	Extraordinary audit that is not one of the above regular audits.	—
Quality assurance audit to contract manufacturing partners	Quality assurance audit of companies manufacturing MRC products as subcontractors.	Improvement to certain quality management operations was requested.

安全3原則

安全3原則

- 決めたことは守る
- 安全優先の行動をとる
- 管理者は安全確保の責務を果たす

Three Principles of Safety

- Honor your commitments
- Make safety your top priority in your conduct
- Managers shall be responsible for securing safety

关于安全的基本三原则

- 遵守已定事项
- 采取安全优先的行动
- 管理者履行确保安全的职责

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Initiatives for Reducing Environmental Burdens

Chemical Emission Reduction Activities

The MRC Group is reducing chemical emissions in accordance with its Fourth Chemical Substance Reduction Plan, with fiscal 2010 as the target year.

The Group has set target values for individual managed substances for fiscal 2010, to ensure that its plans are properly executed.

[Targets]

(1) Reduction of total emissions (target year fiscal 2010)

- i) To MRC and MRC Group companies operated by the end of fiscal 2003, total emission target in fiscal 2010 for the MRC-PRTR substances (490 Chemicals) shall be 50% of emissions in the fiscal 2000 (reference year)
- ii) To the other MRC Group companies operation started fiscal 2004 and thereafter, total emission target in fiscal 2010 for the same substances shall be 75% of emissions in fiscal 2007 (reference year)

(2) Reduction of emissions of individual managed substances (target year fiscal 2010)

Cuts will be made to achieve the emission targets separately set out for the individual groups of substances detailed below.

- i) Sixteen volatile organic compound (VOC) substances, including the priority substances as defined under the Air Pollution Control Law, which account for the most of all emission volume into air by MRC (MRC's emissions into the air)
- ii) Five substances which MRC Group emits the most (total emissions by the MRC Group)

[Results]

Following a substantial decline in production, total emissions were below the target level. The Group will proceed with reduction activities in order to fulfill the goal even after a rally in production.

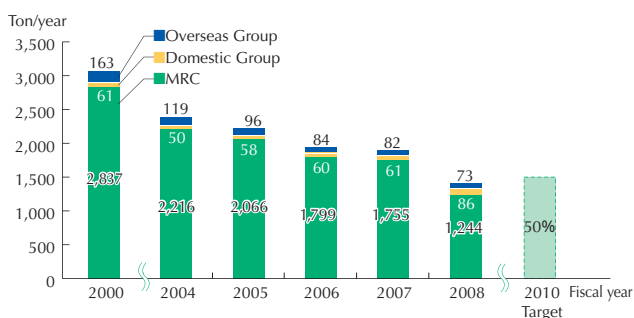
To execute its reduction plan, the Group set target values for individual managed substances for fiscal 2010.

Details about the targets and results will be published on the website.

* MRC-PRTR substances

MRC-PRTR substances consist of 480 substances subject to the PRTR research conducted by the Japan Chemical Industry Association on its corporate members (including 354 substances subject to legal notification), and of Dimethylacetamide and other substances emitted by MRC in high volumes.

Total chemical emissions (4th plan target 1 i)



Waste Reduction and Recycling

MRC is striving to reduce its external landfill volume, excluding power combustion ash. To do this, it sets a target for fiscal 2010, which was revised in fiscal 2007. In fiscal 2008, the fiscal 2010 target was achieved by a substantial decline in production.

Total waste for MRC fell 18,000 metric tons from the preceding year, to 93,000 metric tons. The recycling ratio dropped because of newly generated waste.

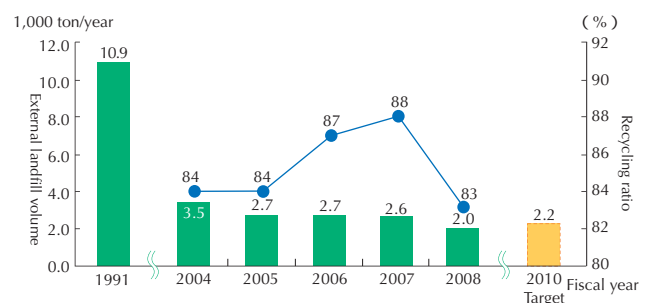
[Targets]

By fiscal 2010, the external landfill volume, excluding power combustion ash, shall be reduced to 20% of the volume in fiscal 1991.

[Results]

19% of the fiscal 1991 volume (Achievement ratio: 101% of the target level for fiscal 2010)

External landfill volume (excluding power combustion ash) and recycling ratio for MRC

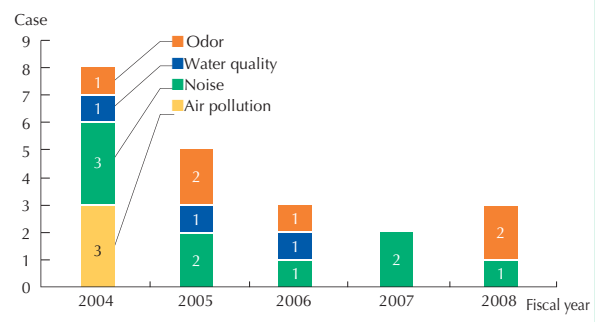


Environmental Complaints

In fiscal 2008, Mitsubishi Rayon's Otake Production Center received complaints about odor and the Toyama Production Center fielded complaints about odor and noise.

We immediately inspected the source of the odor and noise complaints and took corrective action to remedy the problems. The Mitsubishi Rayon Group takes these complaints seriously and we will continue to investigate the causes and strive to prevent such problems from occurring again.

Number of complaints received by the MRC Group



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Visit the website at:

Access <http://www.mrc.co.jp/csr/>

CSR > Environmental and safety activities

- Overview of Environmental Burdens
- Initiatives for Reducing Chemical Substances
- Initiatives for Preventing Global Warming
- Initiatives for Reducing Waste
- Environmental Data

Initiatives for Preventing Global Warming

Toward a Low Carbon Society

We are undertaking a wide variety of activities to prevent global warming. Carbon dioxide (CO₂) accounts for the vast majority of greenhouse gases emitted by the MRC Group. Eighty percent of CO₂ emitted by the Group comes from energy. In consideration of this fact, we are exercising ingenuity in our fuel-conversion and resource-saving activities as well as our core energy-saving activities in an attempt to reduce our CO₂ emissions.

Our major activities

- Energy-saving activities in production departments and offices
- Energy-saving and fuel-conversion activities in logistics departments
- Energy-saving and fuel-conversion activities, chiefly in energy departments
- Resource-saving activities

In fiscal 2008, the Group reviewed its past activities and created a new energy flowchart in an effort to eliminate energy losses.

[Targets]

• Energy consumption per unit of production

Reduce energy consumption per unit of production to ensure that the average from fiscal 2008 to fiscal 2012 is at least 20% lower than the fiscal 1990 level

• Energy-derived CO₂ emissions

Endeavor to keep the average energy-derived CO₂ emissions from fiscal 2008 to fiscal 2012 below the volume of the emissions in fiscal 1990

[Results]

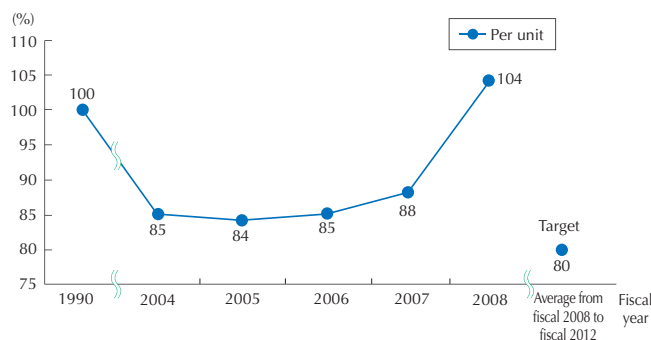
Partly because of a substantial decline in production following the economic slowdown, energy-derived CO₂ emissions fell sharply. In contrast, energy consumption per unit of production rose significantly as MRC was unable to respond to the drastic change. The Group will step up its energy-saving efforts to prevent CO₂ emissions from rising when the economy improves, and will continue to combat global warming by making greater use of low-carbon energy.

Topics

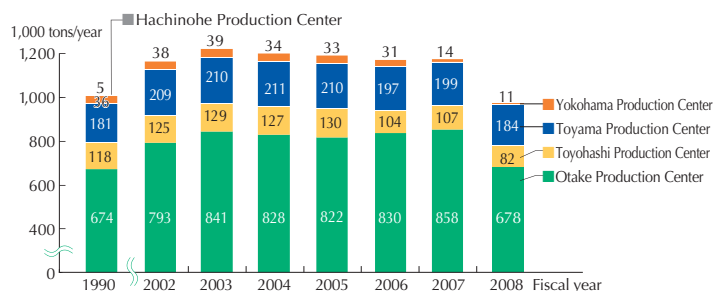
The Toyama Production Center makes active use of biodiesel fuel (BDF)

In fiscal 2007, the Toyama Production Center began using BDF for logistics trucks operating on its premises. This recycling fuel is derived from the used cooking oil at the Center's cafeterias. The recycling is handled by Toyama BDF Co., Ltd., a processing operator located in the Eco-Town Industrial Park adjacent to the production center. In fiscal 2008, the application of BDF was expanded to forklifts, and annual BDF consumption was at nearly 9,000 liters. As a global warming initiative, the Group will continue to maximize the volume of cooking oil it processes to create BDF.

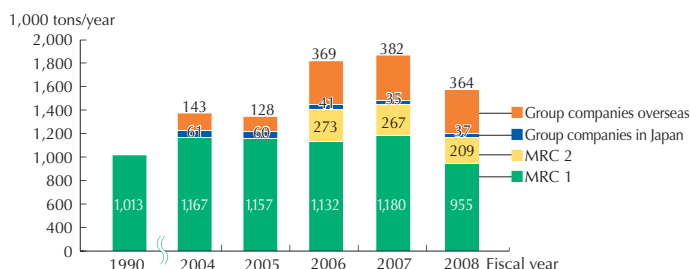
Energy consumption per unit of production by MRC



Energy-derived CO₂ emissions



Greenhouse gas emissions (converted into CO₂)



Note 1) MRC 1 is the volume of CO₂ emissions derived from utilities and fuel use at plants in four production centers.

Note 2) MRC 2 is the volume of CO₂ emissions derived from items added to comply with the revised Law Concerning the Promotion of the Measures to Cope with Global Warming and the revised Law Concerning the Rational Use of Energy.

Greenhouse gas emissions of fiscal 2008 (converted into CO₂)

Breakdown for fiscal 2008 (1,000 tons/year)	CO ₂		Five other gases
	Energy-derived	Derived from other sources	
MRC	976	185	4
Domestic Group	37	0	0
Overseas Group	247	117	0

Note: Energy-derived CO₂ includes emissions from company vehicles and from logistics activities within production centers.

CO₂ emissions in logistics (outsourced)

Fiscal year	2004	2005	2006	2007	2008
CO ₂ emissions (1,000 tons/year)	43	42	17	15	11

* The calculation method was changed in fiscal 2006 in compliance with the revised Energy Saving Law.

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We will offer products and services of the best quality.

We will work to fulfill the Group's corporate mission by offering superior products and finely tuned services, so as to earn full customer satisfaction.

Priority issues for fiscal 2008

Promotion of CSR Procurement

Under the management philosophy of "Best Quality for a Better Life," the Mitsubishi Rayon Group keeps its doors wide open for suppliers and contractors in the purchase and procurement of raw materials, other materials and services. The Group acts in line with its basic policy of performing fair and transparent transactions.

CSR Procurement Policies

1. Compliance with laws and social standards	We will maintain high ethical standards and adopt a basic stance of complying with laws and social standards to conduct sound purchasing and procurement, and we will endeavor to operate fairly and equitably.
2. Securing the ecological soundness and safety of products purchased	We will always place top priority on environmental considerations and maintenance of safety when purchasing and procuring products and services.
3. Respect for human rights and improvement to working conditions	In purchasing and procurement, we will respect the fundamental human rights of workers and carry out our operations without unjust discrimination. In parallel, we will strive to ensure the safety and health of all those working in the Mitsubishi Rayon Group's workplaces and to improve working conditions.
4. Development of partnerships	We will maintain mutual relationships of trust with all business partners under the fundamental awareness that we are working together, mutually for business implementation and for conducting fair and transparent purchasing and procurement.
5. Requests for business partners	(1) Compliance with laws and social standards (2) Provision of products and services whose ecological soundness and safety have been ensured (3) Initiatives for raising respect for human rights and improving working conditions (4) Provision of satisfactory quality and prices, reliable delivery periods and timely information

Established in March 2008

CSR Procurement Activities in Fiscal 2008

(1) CSR Procurement Promotion Workshop

The Mitsubishi Rayon Group understands that it is a top priority through day-to-day CSR procurement activities to instill social conscience and compliance within its employees.

The Group regularly organizes CSR procurement promotion workshops to proactively advance the creation and development of technologies and services effective in improving the environment, starting at the stage of procuring fundamental raw materials.



CSR Procurement Promotion Workshop

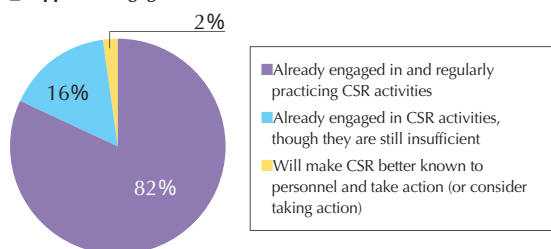
(2) CSR Fact-Finding Survey for Suppliers and Contractors

The Mitsubishi Rayon Group selected some 260 major domestic suppliers for the primary survey and asked them to agree to the objectives of its CSR Procurement Policies.

These suppliers were also asked to answer a questionnaire on their CSR efforts; a fact-finding survey that asked respondents to assess their own status with respect to 10 CSR procurement requirement items.

The survey collected replies from 99% of the subjects, with the results as shown below. The findings will be used for raising CSR awareness and for improvement measures.

Suppliers' engagement in CSR activities





Visit the website at:

Access <http://www.mrc.co.jp/csr/>

CSR > Relationships with Suppliers

CSR > Relationships with Customers
and Product Safety

Actions for Product Safety and Quality Management

Compliance with REACH

In June 2007, the European Union Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) entered into force and pre-registration began in June 2008. Prior to its enforcement, the Mitsubishi Rayon Group made preparations by cooperating with European law firms and registration offices and selecting substances for pre-registration. The entire Group including Japan-based and overseas companies, completed pre-registration of 195 substances. In the future the Group will proceed with REACH registration in collaboration with the EU Consortium, entering full-scale efforts toward formal registration.

Continuously expanding CSR procurement: CSR Procurement Action Plan for Fiscal 2009

To further expand and promote its array of environmentally friendly products, the Mitsubishi Rayon Group must, from the stage of raw materials and in later stages, help create a safe and secure society by means of CSR-based procurement activities.

We therefore plan to increase the number of subjects in a CSR fact-finding survey like the one we conducted in fiscal 2008. We will also take actions to disseminate the CSR Procurement Policies among a greater number of suppliers.

For procuring the general supplies used in our production, in fiscal 2009 we will introduce the Maintenance, Repair and Operation (MRO) Purchasing System to major production centers. We will proactively make selective purchases of products that are given global environmental considerations in the product catalog, such as those compliant with the Green Purchasing Act and those bearing Eco-Mark, Green Mark or FSC* Mark.



Kotaro Kita

Manager,
Raw Materials Purchasing
Department

*FSC: Forest Stewardship Council

This international body certifies lumber and wood and paper products produced from forests that are controlled and cut with consideration of the environment and local communities.

Compliance with GHS

In December 2007, the stopgap measures under the Industrial Safety and Health Act came to an end. Mitsubishi Rayon achieved compliance with the Globally Harmonized System of Classification and Labelling of Chemicals (GHS) ahead of schedule. Since last year, GHS legislation has come into effect in an increasing number of Asian markets, such as Taiwan in December 2008 and China in February 2009. In light of this environment, the Group is suitably responding via contact with local consulting offices and law firms. In the future, we will work to ensure GHS compliance in Europe, South Korea and elsewhere.



A GHS compliance label is affixed to the top of a drum containing MMA monomers.

Handling of Polychlorinated Biphenyl (PCB)

When the Act on Special Measures against PCB Waste came into force, Mitsubishi Rayon adopted a policy of removing all equipment containing PCB, irrespective of the concentration level, by 2015. This includes earlier replacement of equipment that was tabled for replacement in 2015 and later. After this legislation took effect, the Japanese government set up the Japan Environmental Safety Corporation (JESCO) to centralize PCB treatment. Mitsubishi Rayon submitted to JESCO a plan to systematically dispose of its equipment containing high concentrations of PCB. However the treatment facility experienced a string of breakdowns in 2006 and so the treatment plan is far behind schedule at the moment. The treatment method has yet to be decided, though equipment with a low concentration of PCB will be easier to process than that with high concentration. The total removal may be accomplished later than was initially planned, but Mitsubishi Rayon will retain and manage the equipment in accordance with the law until disposal becomes possible.

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We place a strong focus on our relationships with our customers, consumers, local communities, shareholders and investors, trading partners, and all other stakeholders in our business, and we constantly strive to maintain and develop friendly and appropriate relations with them.

Priority issues
for fiscal 2008

Activities for Nurturing and Educating the Next Generation

The simple questions "Why?" and "How?" that children ask are the origins of manufacturing. Wishing to convey the wonders and delights of science using its products and everyday items, the Mitsubishi Rayon Group sends its employees to elementary and junior high schools to teach lessons. Originated by a researcher at the Otake Production Center, the Light Experiment Program has spread to other production centers and the head office. The program stimulates children's interest in light.

A science experiment demonstration was given at the Toyama Production Center during the yearly factory tour open to the local public. The demonstration entertained a wide range of generations and was well received by parents and children alike. In summer of 2008, Mitsubishi Rayon participated in the Summer Vacation Chemistry Experiment Show at the National Museum of Emerging Science and Innovation. Its entry was staffed not just by researchers but also by office workers from the Group.

For children, who will act as a driving force of Japan's future, the Mitsubishi Rayon Group will further expand the sorts of activities that can only be offered by a manufacturing company.



A class visit to an elementary school was organized by the Otake Production Center.



A factory tour and science experiment demonstration were held concurrently at the Toyama Production Center.

Summer Vacation Chemistry Experiment Show



Researchers and office workers alike participated in the show.



Voice

Many smiles were seen at the Summer Vacation Chemistry Experiment Show

I took part in the Summer Vacation Chemistry Experiment Show as a staff member of our class. My usual job is optical fiber sales. Participating in the show made me realize that the products promoted in my sales work ultimately result in smiles for many people. This experience gave me even more motivation toward my work. The boundless curiosity of children goes beyond what adults would expect, and continually amazed me. Given that fewer and fewer people are interested in science these days, participation in this chemistry experiment show is a very significant CSR activity for a chemical manufacturer. Taking part was truly a fulfilling experience.

Norihiko Sato

Optical Devices Department,
Head Office





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CSR > Relationships with Local Communities

● Initiatives for Cultural and Artistic Activities ●●

Supplying materials for water purification trials using carbon fiber

Based in Mikkabicho in the city of Hamamatsu, which is close to the Toyohashi Production Center, the Hamanako Rotary Club has taken part in a water purification trial for about three years. The trial uses carbon fiber to purify water from Lake Inohana, located at the northern end of Lake Hamana. The club delivers a special class on environmental issues at two local elementary schools, which includes a hands-on experiment for purifying water from a nearby pond by using carbon fiber.

Mitsubishi Rayon provides the carbon fiber for the experiment.



Water purification trials

Supporting the Soalon Design Contest

Mitsubishi Rayon Textile Co., Ltd. supports a design contest for Bunka Gakuen students, who are expected to move on to play an active role in the fashion industry. Mitsubishi Rayon Textile supplied the Soalon, a rare triacetate fiber that is environmentally friendly, for the textiles used in the contest.



The Soalon Design Contest

Supplying carbon fiber to schools competing in Student Formula SAE Competition of Japan

Lightweight and strong, carbon fiber has gained attention as a material that enables massive weight reduction. In Student Formula SAE Competition of Japan, teams of students compete in a test of their overall manufacturing capabilities as they plan, design and produce car bodies. Mitsubishi Rayon supplies carbon fiber as a material for the car body and parts to Toyohashi University of Technology's Car Society, one of the competitors.



Student Formula SAE Competition of Japan

Providing materials for works of art made of acrylic resin

ACRYPET acrylic resin-forming material and SHINKOLITE acrylic resin sheet offer strength and excellent transparency, which allows them to be processed in a variety of ways. The materials have garnered attention in the field of art due to their remarkable properties. In 2008, Mitsubishi Rayon supplied its products to Sai Hiroko as materials for her artwork that was displayed in "Culture of Peace" Message Art Exhibition Open The Worlds, an exhibition organized by the Tokyo Metropolitan Government.



Artwork made of acrylic resin sheet

● Initiatives by Group Companies Overseas ●●

The Group's companies based outside Japan strive to understand and respect local cultures and customs and conduct a broad range of activities to develop harmonious relationships with society.

At Dianal America, Inc., employees work with local businesses in voluntary programs that include planting in residential districts.

Dianal America dispatches employees to a social learning program that began in 2007, in which neighboring high schools conduct exchanges with students from Asian countries.



A program for exchange between local high-school students and Asian students (Dianal America, Inc.)



Members who took part in voluntary activities (Dianal America, Inc.)

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TOPICS
for fiscal 2008

● Communication with Other Companies of Local Communities ●



Cleaning Operation by the Association of 12 Companies in Daikoku-cho (Yokohama Production Center)



Clean Up Toyohashi (Toyohashi Production Center)



Beach Clean-up (Toyama Production Center)



Summer Festival (Otake Production Center)



Displaying at the Toyama Prefecture Textile Trade Show (Hokuriku Office of Mitsubishi Rayon Textile Co., Ltd.)



Mitsubishi Rayon's Cup Boys' Soccer Tournament (jointly organized by the company and the Otake Production Center union)



Vocational experience program for junior high and high school students (Otake Production Center)

Clean-up activities

To keep local communities clean, Mitsubishi Rayon carries out cleanup activities in neighboring areas on a regular basis, with the participation of employees and their families. Efforts are not limited to internal activities as Mitsubishi Rayon joins clean-ups organized by local governments and non-profit organizations. (See photos 1-3)

Exchange with Local Residents

Mitsubishi Rayon participates in dialogue meetings for exchanging views with local communities and for gathering information. It holds summer festivals and similar events at different locations to communicate with local residents. (See photo 4)

Participation in Local Exhibitions

Mitsubishi Rayon participates in exhibitions held in the regions of its production centers and Group companies in order to have direct dialogue with customers and members of local communities. (See photo 5)

Organization of Sporting Events and Facility Openings for the Public

Mitsubishi Rayon organizes soccer and baseball tournaments centered in the areas around its production centers to enable sports-based exchange with local communities and youth development. The company's gymnasiums and athletic fields are opened to the local public. (See photo 6)

Vocational Experience Programs for Junior High and High School Students

Mitsubishi Rayon organizes factory tours and vocational experience programs at different locations to provide junior high and high school students with an opportunity to learn about careers. Each year Mitsubishi Rayon takes part in career education programs run by local governments. (See photo 7)



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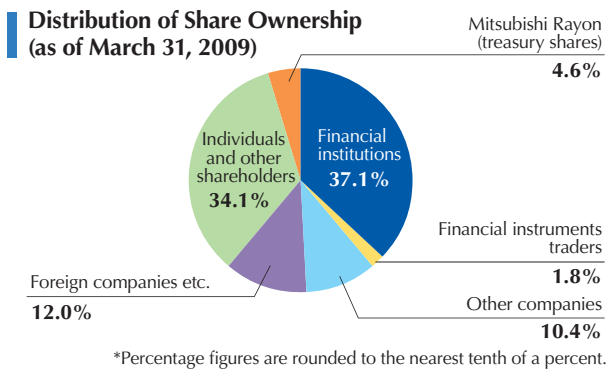
CSR > Relationships with Local Communities

● Relationships with Shareholders and Investors ●●

Status and Composition of Shareholders

As of the end of March 2009, there were a total of 599,997,820 issued shares of Mitsubishi Rayon, owned by some 83,000 shareholders. Of all such shares, 37.1% were held by financial institutions, 34.1% by individuals and other shareholders, 12% by foreign companies and their equivalent, 10.4% by other companies, 4.6% by Mitsubishi Rayon itself as treasury shares and 1.8% by financial instruments traders.

The percentage of shares owned by foreign companies and their equivalent fell and the percentage by individuals and other shareholders rose from the previous year.



Perspective on Profit Redistribution

Mitsubishi Rayon understands that profit redistribution to shareholders is one of the most important management policies. The Group has a basic policy of paying dividends in a sustained and stable manner while focusing on increasing retained earnings in preparation for future business expansion.

Attitudes on Information Disclosure

Mitsubishi Rayon adopts "disclosure of information and proper handling of confidential and personal information" as one of the principles of its Corporate Ethics Policy. The Mitsubishi Rayon Group complies with the "Corporate Information Disclosure Regulations" established in April 2008 for timely and appropriate disclosure of important information concerning the Group's corporate management in accordance with the disclosure standards.

Within the scope of investor relations activities, the Group offers accurate information about itself to stakeholders through timely and suitable information disclosure to the stock market, distribution of the latest news on its website, provision of corporate information and publication of a range of business performance materials.

Response to Institutional Investors

At the time of announcing quarterly financial results, the Mitsubishi Rayon Group holds telephone conferences and financial results briefings to give institutional investors deep insight into business performance and conditions. In fiscal 2008, the initial year of the sixth medium-term management plan, the Group joined small meetings and conferences organized by securities firms in an aim to better disclose corporate information.

Dialogue with Individual Investors

The 84th General Meeting of Shareholders, held in June 2009, had a lively question-and-answer session. The management team directly fielded valuable comments from the many shareholders who attended the meeting. A large number of questions focused on new products at the product display area run during the meeting.

The Group also takes part in company information events targeted at individual investors. These include the Nikkei IR Fair organized by Nihon Keizai Shimbun, Inc. in August 2008 and the IR Technology Forum 2008 by Nikko Investor Relations Co., Ltd. in December 2008. The Group's exhibition booths focused on products relating to the carbon fiber and water treatment businesses as these sectors have attracted investor interest. Enthusiastic individual investors asked their questions directly and commented on the Group's presentation on the topic of business operations.



Product display area at the 84th General Meeting of Shareholders



Nikkei IR Fair organized by Nihon Keizai Shimbun, Inc.

Future IR Activities

The Mitsubishi Rayon Group plans to actively carry out investor relations activities in order to provide easier-to-understand information in a timely and appropriate manner for shareholders, investors and all other stakeholders.

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We recognize that our employees are an invaluable asset, and we therefore respect the rights and individuality of everyone who works in the Mitsubishi Rayon Group. We will do our utmost to ensure that our working environments are safe, and will offer opportunities for our employees to develop their capabilities.

Human Resource Development

Based on its view that the capabilities of people and organizations are the key source of corporate growth and competitive ability, the Mitsubishi Rayon Group views human resource recruitment, training and application as important management challenges, and focuses its efforts on these areas.

Training programs

The Mitsubishi Rayon Group supports employees' efforts to develop their capabilities and skills by combining daily on-the-job (OJT) training through training programs and activities to assist in personal development. The Mitsubishi Rayon Group has adopted human rights education, legal compliance, thorough enforcement of corporate ethics, and the promotion of safety and environmental management as common themes of the training programs it has designed for new employees and managers. In addition, in view of the Group's increasing global operations, it is increasing its efforts to train individuals who can serve as managers, based on their understanding of cultures and systems of the regions where they are assigned.

Personal development training

The Mitsubishi Rayon Group provides career development training mainly to young employees who are on the managerial track. This training is aimed at giving the employees concerned a vision for

their own growth with the Mitsubishi Rayon Group, as well as developing their capabilities from a medium- to long-term perspective.

Training for newly appointed managers

To facilitate effective organizational management, the Mitsubishi Rayon Group provides training in areas such as communication skills and leadership to help develop the management capabilities of employees who have been recently appointed to management positions. In addition, the Group offers dedicated safety and production management training to newly appointed technical managers who are expected to operate as effective leaders on manufacturing sites.

Life planning training

In the current environment of increased options for continuing work after the age of retirement, the Mitsubishi Rayon Group supports activities aimed at raising awareness of career development and economic planning for life beyond the age of 60, including reemployment schemes. Intended for all managers who have reached the age of 50, the Group's "life planning training" focuses on career development. The training is aimed at deepening self-understanding and clarifying action targets for the future. The "second career support seminar" is a seminar on economic planning in general. It is designed for all Group managers who have reached the age of 57.

Measures for human resource development within the Mitsubishi Rayon Group

Positions	Role changes	Training				
		Reinforcement of management and organizational capabilities	Training by level	Training by objective or function	Technical training	Response to globalization and personal development
Directors of the board	Specialist Line managers High-level experts	Unity of energetic individuals is the source of sustained corporate competitive ability				
Division general managers		Training for Group companies' representatives		Seminar to support second careers		
Laboratories general managers	Appropriate personnel assignment based on human resource utilization plans	Executive Training		Training on life planning		
Plant directors		Training for COM-PAS evaluators	Training for newly appointed managers	Training for newly appointed technical managers		
Department directors			Training for newly appointed managers at production centers			
Group leaders						
Managers	Operational promotion			Marketing study workshop		
Assistant managers		Focused on personnel rotation within respective departments to expand and upgrade specialized skills and capabilities and strengthen application capabilities (for Group members in Japan and abroad)	Personal development training	Training to increase business planning capabilities		
Senior employees			Training for employees who have switched to the managerial track		Training on intellectual property	
New employees			New Employee Training		Technical lectures (e-learning on the web)	
					Overseas training (studying abroad and job training)	Correspondence education and systems for supporting the acquisition of licenses and certificates
						Group-wide TOEIC implementation every year
						Language lessons (English and Chinese)



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COM-PAS target-based personnel evaluation system

The Mitsubishi Rayon Group takes the view that strong unity of direction across all Group members is critical for its sustained development as a group of US*1 companies. Based on this view, the Group has introduced a personnel performance evaluation system that stimulates communication within its organization, provides employees with common organizational targets, and accurately rates individuals who work hard and succeed in achieving the targets. This system is nicknamed COM-PAS (Communication, Plan, Action & Success). To make the system more effective, the Group offers manager-focused training to evaluators on an annual basis in order to increase the fairness, persuasiveness and transparency of the evaluations. The Mitsubishi Rayon Group believes that this target-based personnel management process, from target establishment to performance evaluation, maximizes the capabilities of individual employees and, by extension, allows the entire Group to display its organizational strength.

*1 US : US stands for Uniqueness Specialties, which are projects combining originality and advantages at the same time.



Training for COM-PAS evaluators
A total of 530 Group employees had undergone this training by the end of fiscal 2008.



Briefing on the COM-PAS system at Mitsubishi Rayon America Inc. in New York

Voice

Serving as a Bridge between Japan and China



Dr. Lin Hai (left) and Mr. Azegami, then president of Mitsubishi Rayon Polymer Nantong

Lin Hai, Ph.D

Assistant Director, Acrylic Sheet Plant
Mitsubishi Rayon Polymer Nantong Co., Ltd.

After graduating from university, I went to Japan in 1996 for postgraduate studies. I joined Mitsubishi Rayon in 2003 and worked at a resin plant in the Toyama Production Center for two years before being assigned to Nantong city, China, to launch a plant for Mitsubishi Rayon Polymer Nantong Co., Ltd. As an assistant plant director, I am now in charge of plant management for manufacturing acrylic sheets. The Company has given me a great deal of responsibility since I joined. Through practical experience I have been trained as a technologist and as a manager. I have been able to provide my local coworkers with useful information about Japanese culture and about our own corporate culture, which I learned during my long stay in Japan. This bridges the gap between my Japanese and Chinese colleagues from different cultural backgrounds. By increasing their mutual understanding, I quickly brought the plant to full operation, and I maintain a system for stable production and safety in manufacturing. We are introducing different types of Japanese-style activities to improve production. My hope is to bolster the capabilities of our employees and create a model plant for the Group companies in China.

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● Work-life Balance ●

Measures for supporting efforts to balance work and family life

Since fiscal 2005, the Mitsubishi Rayon Group has established and implemented its Action Plan for General Business Operators in accordance with the Act for Measures to Support the Development of the Next Generation to boost corporate vitality and contribute to society through development of better working conditions for Group employees, including those in support of their efforts to balance work and family life. In fiscal 2008, the Group was certified as a General Business Operator Conforming to Standards from the Tokyo Labour Bureau, and obtained the Kurumin Certification Mark from the Bureau in recognition of its achievements against the Action Plan described above.

Mitsubishi Rayon's work-life balance support program as of March 2009 includes the following features.

Childcare

- Parental leave is available until the end of the first April of the child's third year.
- The limit on the number of times an employee can take parental leave for the same child has been lifted (to allow a married couple to alternately take leave).
- A life assistance grant (for childcare)*¹ is paid.
- The system of shortened working hours for childcare is available until the end of the child's third year of elementary school.
- The scope of eligibility for compassionate leave*² has been expanded (to care for the children until the end of the child's third year of elementary school).

Nursing

- The maximum combined period of nursing leave and shortened working hours is 365 days per family member to be nursed.
- The limit on the number of times an employee can take nursing leave for a family member under the same conditions that require nursing has been lifted (to allow a married couple to alternately take nursing leave).
- A life assistance grant (for nursing)*¹ is paid.

Next Generation Kurumin
Certification Mark



*1 Life assistance grants (for childcare, nursing)

Mitsubishi Rayon offers a program that provides life assistance grants to give income support to employees for periods when they are unable to obtain wages due to parental or nursing leave.

- (1) Period subject to basic allowance from employment insurance for parental leave
[Number of days of leave] × [daily standard remuneration] × 10/100
- (2) Period not subject to basic allowance for parental or nursing leave
[Number of days of leave] × [daily standard remuneration] × 40/100

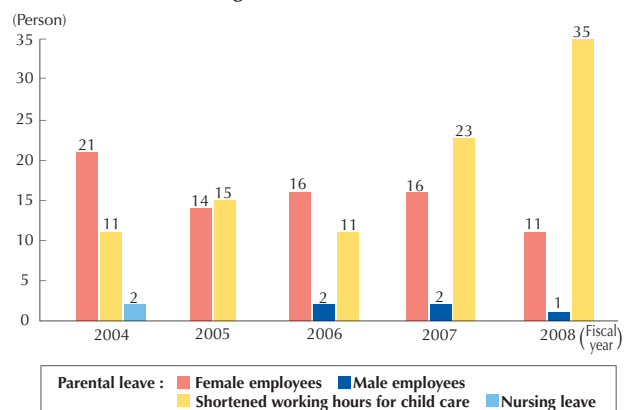
A combination of the allowance from employment insurance and the life assistance grant covers nearly 40% of the pre-leave salary for the entire period of leave.

The Mitsubishi Rayon Group also has an agreement with the operator of a website that supports employees on parental leave and runs several programs including one in which discount coupons are offered to offset the cost of babysitting, the childcare home helper fee financing system (Fukushikai) and the Welcome Back Scheme. In addition to improving programs, the Group strives to foster corporate culture in which diverse lifestyles and values are mutually respected and understood as we continually seek to achieve a balance between work and life.



Booklets distributed to promote efforts for improving work-life balance

Number of employees benefiting from systems relating to childcare and nursing



* The figures presented above are totals for Mitsubishi Rayon and Mitsubishi Rayon Engineering.

Welcome Back Scheme

Mitsubishi Rayon launched the back-to-work registration scheme for former employees in January 2008 to give former Mitsubishi Rayon employees who had left voluntarily the opportunity to return to work with the Company. Registration is open to all former employees regardless of their reason for leaving, including childbirth and nursing. It is a new back-to-work scheme which meets various changes in life stages. As of April 2009, 11 individuals were registered for the system; three were male.

*2 Compassionate leave

Compassionate leave is a Mitsubishi Rayon system for accumulating expired annual paid holidays for later use. It applies to leave from the fiscal year before last, with leave able to be accumulated up to a maximum of five days per year and 40 days in total. Mitsubishi Rayon employees can use the accumulated holidays to care for family members and engage in community and social contribution activities, in addition to taking care of their own ailments and injuries.



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● For a More Enjoyable Working Environment ●●

Human rights protection

In Item 4 of its Corporate Ethics Policy, the Mitsubishi Rayon Group states, "In all of our business activities, we will respect human rights, dignity and individuality. We will respect the dignity and individuality of our employees and strive to provide a safe and worker-friendly environment for them." In this spirit, the Mitsubishi Rayon Group is working to develop a fair working environment where human rights are respected. In addition, the Group is seeking to raise awareness of the need to respect human rights through giving a human rights education lecture in various Group employee training programs.

With regard to sexual harassment, the Mitsubishi Rayon Group has spelled out its position of zero tolerance in its employment regulations. The Group is raising awareness of sexual harassment through in-house magazines and employee training programs. In addition, the Group has set up sexual harassment counseling desks in head offices, branch offices and production centers, and has established a committee for countermeasures in a bid to develop a system that offers a rapid response in the case of any sexual harassment.

Employment of people with disabilities

As of March 2009, the employment rate for people with disabilities was 1.9% across the Mitsubishi Rayon. As part of its CSR activities, Group-wide efforts will be made to hire more people with disabilities and develop facilities to accommodate them in an attempt to achieve and exceed the statutory requirement of 1.8%.

Reemployment policy

The Mitsubishi Rayon Group launched a reemployment policy in fiscal 2001. The Group is reemploying workers in accordance with the intention of the Law Concerning Stabilization of Employment of Older Persons (revised in 2006). In principle, all employees, including managers, are eligible for reemployment after the age of retirement, on the conditions specified by the company. The Mitsubishi Rayon Group ensures that working styles are complemented, so reemployed individuals continue to feel as motivated as ever.

Support for resuming work after forced absences due to illness and injury

It is important to prevent physical and mental illness and injury through lifestyle improvements and everyday care. If employees do become ill or injured, it is essential to provide them with an environment that allows them to concentrate on their treatment for the required length of time and return to work without any problems. In view of this need, in April 2008 the Mitsubishi Rayon Group established programs and systems that support the trouble-free resumption of work after leave taken due to physical and mental ailments. Mitsubishi Rayon offers follow-up to sick employees in cooperation with contracted occupational physicians

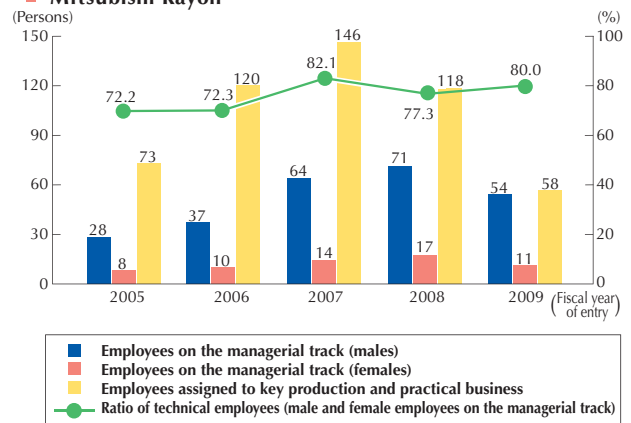
while they are undergoing treatment, and produces a work resumption program for each employee following his or her application to resume work. Based on the program, Mitsubishi Rayon workers can return to work in two stages, consisting of the "trial commute to work" and "preliminary work with shortened hours." These new support initiatives allow employees to gradually build up to a return to full time work after a required preparatory period.

● Employment ●●

Basic policy for employing recent graduates and mid-career workers

The conditions in which companies operate are changing on a daily basis, along with social frameworks. The Mitsubishi Rayon Group continues to hire diverse individuals with potential in order to survive under these conditions and to achieve the Group's goals. The Group's employment strategy is to concentrate on career workers on an as-needed basis, in addition to the periodic recruitment of recent graduates.

Changes in the number of people employed by Mitsubishi Rayon



- The figures presented above include employees hired on an as-needed basis.
- The figures are correct as of April 2009.

Internship

Mitsubishi Rayon offers an internship program which is available mainly to students from universities, graduate schools and technical colleges. Each Mitsubishi Rayon production center receives 10 to 20 students every year through the two-week program, which gives the students the opportunity to experience manufacturing and research on-site and firsthand, and to consider their career options. The Company makes the internship program available to foreign students in Japan as well.

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Fulfilling the responsibility of a chemicals company and serving sustainable development of the society

Seeking greater significance for CSR activities:

Noriyuki Tajiri, a Representative Director on the Mitsubishi Rayon board, spoke with Katsuhiko Kokubu, professor at the Graduate School of Business Administration at Kobe University, to review developments and issues of the Mitsubishi Rayon Group's CSR efforts and explore a positive direction for future efforts.

Fulfilling our corporate responsibility through our core business

Tajiri: We are happy to again welcome your comments, as we did last year. What are your thoughts about this year's CSR Report?



Kokubu: I was impressed to find that this report, in "Third Party's Opinions on CSR Report 2008" (p. 4), thoroughly addresses the comments I made last year. The report clearly portrays the way in which you are proactively engaging in environmental and other CSR activities.

In recent CSR reports, I am generally seeing that more and more companies in Japan are stressing social contribution through their core businesses. In these cases the difference between social contribution and core business needs to be clarified.

Tajiri: The term CSR can, in a narrow sense, denote the responsibilities that the company has to fulfill and, in a broad sense, indicate its contributions to society. CSR contains both these aspects. The Mitsubishi Rayon Group is a chemicals manufacturer. We must never cause accidents. Our main imperative is to ensure that we meet our responsibility to prevent accidents. Then, we undertake additional activities designed to contribute to the community.

Kokubu: From a corporate responsibility standpoint, I see honesty in the report's in-depth disclosure of what is behind accidents and occupational injuries. What other CSR issues are you working on?

Tajiri: We pay careful attention to compliance, which is an

especially prominent issue in society. Compliance ultimately relies on the discretion of individual employees, but we continually convey our president's messages, organize training programs and distribute booklets to make employees understand the importance of this topic.

Motivating employees to think about CSR on their own

Kokubu: Educating personnel is essential. What outcomes have been produced by the workshops for "Reading the CSR Report?"

Tajiri: In the previous fiscal year, we held workshops for employees at four production centers and held discussions with supporting staff who were editing the report. For the most part, the workshops helped increase awareness of CSR. The discussions led to active exchange of opinions about production centers' different activities and about the gaps between the shop and the head office. This was helpful for gathering information. In addition to these activities, we will be running a training program for new employees and incorporating CSR education into training for managers. These are ways in which we are stepping up our awareness-building activities.

Kokubu: It is vital to encourage employees to think independently about what they can do. It is important not only to speak to them, but also to listen. In participatory CSR activities, it is not just employees who have responsibility; the company must also play its part. It is also important to encourage staff to have social perspectives as well as business ones. In this regard, I expect the workshops enable CSR to be discussed from a range of perspectives.

Moving on to environmental activities, in this coming December,



Katsuhiko Kokubu
Professor
Graduate School of Business Administration
Kobe University

[Brief summary of the author's background]

With a doctorate in business administration, Kokubu completed the business administration research program at Osaka City University's Graduate School of Business. Occupying his current position since 2001, in 2003 Kokubu established the Institute for Environmental Management Accounting, a company that puts research findings to practical application. Kokubu has served as the chairman of the Ministry of Economy,

Trade and Industry's Committee on the Development and Popularization of Material Flow Cost Accounting and as the member of the Ministry of Environment's Committee on the Examination of Environmental Reporting Guidelines, among other positions. Books written by Kokubu include "Environmental Management and Accounting" (Yuhikaku).



Noriyuki Tajiri
Representative Director
of the Board and Senior
Executive Officer in
charge of the CSR
committee

COP15 will be held to discuss a new post-Kyoto framework for climate change. What actions are you considering for reducing CO₂ emissions?



Tajiri: Over the past ten years, we have steadily sought to reduce CO₂ emissions in ways that include introducing high-efficiency production equipment and shifting energy to natural gas. We will continue to use low-carbon energy and take steps to eliminate energy loss.

Within our business operations, carbon fiber production consumes an enormous amount of energy, but carbon fiber helps reduce the weight of cars and is used in blades for wind power generators. From an end-product standpoint, we find that it reduces CO₂ emissions and makes an overall contribution to the environment.

A strategic approach for the future

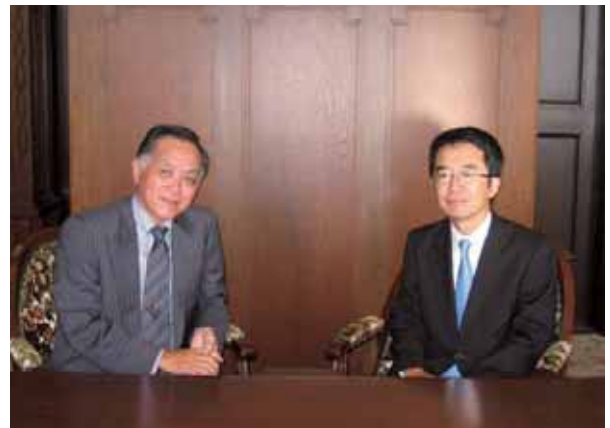
Kokubu: Material manufacturers producing carbon fiber could more strongly emphasize that product manufacturers actually benefit from reducing their CO₂ emissions.

Another point I want to make is that the G-8 Summit this July reached an agreement for developed countries to cut CO₂ emissions by 80% by 2050. This is a statement that the future will not be a continuation of the present and this goal cannot be met without changing the structure of industry. It is very important to think about business and to act strategically in this grand framework.

Tajiri: That's absolutely right. We will be working to supply materials for nuclear, solar and other power generation systems that emit no carbon dioxide and on the development of new technologies and materials for collecting, processing and storing CO₂.

Kokubu: A business fulfilling its social responsibility through CSR activities must have a policy that clarifies its objectives, and then it must translate that policy into action. It also needs accurate information about potential issues, which it must then address. I am very much looking forward to the future initiatives of the Mitsubishi Rayon Group.

Tajiri: CSR is part of the foundation of our existence. CSR activities will continue on a Group-wide scale. Thank you very much for your valuable input.



Editor's Postscript

The Mitsubishi Rayon Group CSR Report 2009 was prepared for publication with the cooperation of numerous departments and companies within the Group, with the CSR Committee Secretariat at the core. This year's edition uses both booklet and website formats to effectively report our CSR activities. We would greatly appreciate your comments.

(CSR Committee Secretariat)



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