

Translation of report filed with the Tokyo Stock Exchange on June 30, 2008

**Mitsubishi Corporation Receives Amended Assessment Relating to
Transactions With Energy Business Group Subsidiary
And Affiliate in Australia**

Mitsubishi Corporation (MC) today received an amended assessment from the Tokyo Regional Taxation Bureau for the fiscal year ended March 31, 2002 based on transfer pricing taxation regulations concerning transactions between MC and a subsidiary and an affiliate of MC's Energy Business Group in Australia. MC has made previous announcements regarding reassessments relating to these transactions.

Two years ago MC received an amended assessment for the fiscal year ended March 31, 2000 and last year received an amended assessment for the fiscal year ended March 31, 2001. The latest amended assessment for the fiscal year ended March 31, 2002 shows amended taxable income of approximately 11.6 billion yen and income taxes of approximately 4.8 billion yen.

MC wishes to avoid double taxation in the two countries through a mutual agreement between the Japanese and Australian tax authorities, but ongoing discussions have not yet led to an agreement.

Given this situation, the Tokyo Regional Taxation Bureau issued an amended assessment for the fiscal year ended March 31, 2002 before being barred from doing so.

Regarding the latest amended assessment, as with the amended assessments received for the two prior fiscal years, MC plans to file an objection with the Tokyo Regional Taxation Bureau as well as a request for a mutual agreement procedure based on the tax treaty between Japan and Australia.

The latest amended assessment has already been factored into MC's results for the fiscal year ended March 31, 2008 and therefore will have no direct effect on MC's consolidated earnings.