

SUSTAINABILITY REPORT 2026



Realize a virtuous cycle of social and economic value through neighborhood creation.

Representative President and
Chief Executive Officer, Mitsui Fudosan Co., Ltd.

Takashi Ueda

Since its founding, the Mitsui Fudosan Group has been addressing the social issues of each era by providing “places.” The Group has a proven track record as an “industry developer” that has provided the “places” underpinning Japan’s era of rapid economic growth through the development of industrial land created by reclamation, the vertical expansion of office space pioneered by the Kasumigaseki Building, and the enhancement of quality of life through residential and commercial facility projects. We consider this phase as “Industry Developer 1.0.”

We have since evolved into “Industry Developer 2.0,” an entity that goes beyond merely providing “places” to one that fosters multiple “communities” that drive innovation, thereby playing a pivotal role in bringing together the wisdom of companies, society, and the people who live there. By providing both the “places” and “communities” that support industrial growth, we aim to contribute to adding further value to society and generating new demand, ultimately achieving sustainable growth of the Group. One of the symbolic initiatives is our venture into the semiconductor industry. Often referred to as the “rice of industry” in Japanese, semiconductors are used in virtually all the products and services around us, and their importance is growing with each passing year. As digitalization and digital transformation (DX) rapidly advance across all industrial sectors, semiconductors serve as the “foundation” of industry in the digital society and the “source of added value creation.” With the advancement of AI, they have become a critical strategic asset for economic security, and we recognize this as a vitally important area for the Company. To date, the Mitsui Fudosan Group has engaged in neighborhood creation centered on Nihonbashi with a focus on themes such as the life sciences and space industries, and in doing so,

has cultivated “the ability to connect people, companies, and universities, build communities, and foster revitalization.”

The semiconductor sector is an industry with a broad base. Through the operation of RISE-A, an industry community, we will provide “places” and “communities” where semiconductor suppliers, users, and supporters can go beyond their respective roles to engage in “co-creation and collaboration.”

In Kumamoto, we are undertaking a science park project centered on the semiconductor industry. In addition to a concentration of semiconductor-related companies, Kumamoto is becoming a major hub of the New Silicon Island Kyushu driven by the entry of TSMC of Taiwan, the world’s largest semiconductor foundry. We have used the science parks in Taiwan, which gave rise to TSMC, as a reference in this endeavor. Drawing on the model where diverse companies and academic institutions collaborate across a wide spectrum starting from basic research and product development to human resource training, we will build a community in Kumamoto that extends beyond the mere development of facilities such as factories, offices, cleanrooms, and research centers. Together with the local community, we will create a community including human resource development and establish a comprehensive ecosystem spanning from R&D to mass production, driven by industry-academia-government collaboration and partnerships between Japan and Taiwan. By creating new demand alongside the growth of the industry and steadily capturing new business opportunities in the process, we will realize a model that fosters a virtuous cycle of sustainable growth for both society and businesses.



Regarding coexistence with the environment, we outlined our vision in the “& EARTH for Nature” declaration of coexistence with the environment, formulated in 2025 to guide our neighborhood creation, of viewing nature, people, and local communities as a sustainable and prosperous “Holistic Environment.” We aim to create a sustainable and rich network of these “Holistic Environments” where the unique appeal of each element circulates and glows more vibrant over time, extending this network from Tokyo and further across Japan and passing it on to future generations.

“TOKYO MIDTOWN (Roppongi)” is one of the prime examples of a district that embodies this concept. Since its completion in 2007, we have been managing Midtown Garden, which features a vast green space that is a rarity in the city center, through efforts such as the transplanting of existing trees from the previous site and preservation, and protection of high-canopy forests. As a result, the site was recognized for its consideration of biodiversity in the city center and was certified as one of the “Nationally Certified Sustainably Managed Natural Sites” by the Ministry of the Environment and other bodies. Providing a space in the heart of the city where both people and wildlife can thrive: It is an example of how Mitsui Fudosan Group aims to coexist with the environment.

We have preserved and nurtured trees, such as the cherry trees that were there from the era of the former Defense Agency, and have been providing a space with seasonal plantings where people can feel close to nature through various events. Green spaces are not just a landscape. People gather because there is nature where they can relax and create new value. Through such a cycle, we can enhance the appeal of the neighborhood and the value of the area. We will continue to drive forward the creation of neighborhoods that “Get Better with Age” and which the next generation can be proud of, with a focus on harmony with the environment.

The potential of sports and entertainment, in the creation of neighborhoods that support people’s health and vitality, has increased quite significantly.

“Tokyo Dome” is recognized globally as a mecca for both sports and concerts, and is a venue of choice for artists from Japan and abroad. Leveraging the operational and booking expertise cultivated through the management of “Tokyo Dome,” the Mitsui Fudosan Group will increase the number of sports and entertainment venues of diverse scales and characteristics and create environments suitable for artists and events across the entire spectrum. Collaboration with commercial facilities is also a strength unique to the Group. For example, people who participate in an event at “LaLa arena TOKYO-BAY,” an arena integrated with a commercial facility, also visit the adjacent “LaLaport TOKYO-BAY” and other facilities. Furthermore, at “MIYASHITA PARK” in Shibuya, we are creating synergies between entertainment and commercial facilities by launching pop-up stores timed to coincide with concerts and sporting events held at “Tokyo Dome.” We are witnessing significant growth in the values placed on “experiences” and “moments,” a trend distinct from the consumption of physical goods. Leveraging the Group’s strengths as an operator of physical commercial facilities, we will combine “experiences,” “moments,” and “products” to further accelerate neighborhood creation that delivers extraordinary “inspiration” through the value of real-world experiences.

The source of this value creation is “people.” Long before the term human capital management became popular, we shared the belief that “people are the Company’s essential assets” in the Group. That is the very reason why we prioritize creating an environment where every employee can fully unleash their potential, while also supporting a better work environment and autonomous career development. To this end, I place great importance on dialogue with employees. I have held a total of 97

internal meetings over the three years since assuming the presidency to foster a sense of unity with employees and unite the Group into “One Team,” engaging in open and candid dialogue with the staff. These dialogues once again made me realize the high level of motivation, diversity, and engagement of our employees.

A key characteristic of the Mitsui Fudosan Group is its ability to produce high-quality results with a limited number of people. This compact organizational structure enables us to create an open environment. At the same time, the Group’s greatest strength lies in its employees, blessed with diverse talents and passion, coming together as One Team to combine their wisdom and aspirations. This organizational strength is precisely what gives us the competitive edge in realizing complex, mixed-use urban development.

Real added value is created by anticipating what customers and society truly desire and taking on new challenges while avoiding the traps of formalism and adherence to precedents. By enabling diverse talents to fully leverage their unique qualities and capabilities, we will enhance the value of our neighborhood creation and offer society a richer array of choices, thereby strengthening the competitiveness of the Group.

The Mitsui Fudosan Group will continue to address social issues through its core business of creating neighborhoods. We view our value creation as driven by two inseparable forces: “the creation of social value” and “the creation of economic value.” Creating social value leads to the creation of economic value, and the economic value thus generated is then used to create even greater social value. Continuously maintaining this virtuous cycle is the source of the Group’s sustainable growth. We will further evolve our materiality-related initiatives and, as a corporate group that grows alongside society, contribute to realizing a more prosperous and sustainable future.

The Mitsui Fudosan Group's Philosophy and Aspirations

Guided by the meaning of “&,” “to generate new value through cooperation, coexistence and co-creation, we forge ahead, innovating,” the Mitsui Fudosan Group is working toward the “creation of social value” and the “creation of economic value” as two wheels of a cart. Creating social value leads to the creation of economic value, which in turn leads to the creation of even greater social value.



What We Believe

What Mitsui Fudosan Group creates cannot be measured. For instance, moments when people with diverse views meet and mingle, inspiring visions for a better world.

Or the moments when, in the course of an ordinary day, our hearts beat a little faster. We provide opportunities and communities for people to co-exist.

Buildings and city centers take their shape from there. Since our founding, we have been pathfinders, inspired by our enterprising nature and human-centric ideas.

Deploying our credo, *dream, vision, reality*, that we embrace to the fullest with unrivaled passion, we will remain the “&” that connects people, nature and industry, towards a bright future.

Our Philosophy

GROUP DNA

- The spirit that has been passed down to us -

The meaning of “&”

To generate new value through cooperation, coexistence and co-creation, we forge ahead, innovating.

GROUP MISSION

- The MISSION that we wish to fulfill -

& EARTH

With nature, sharing the future

& INNOVATION

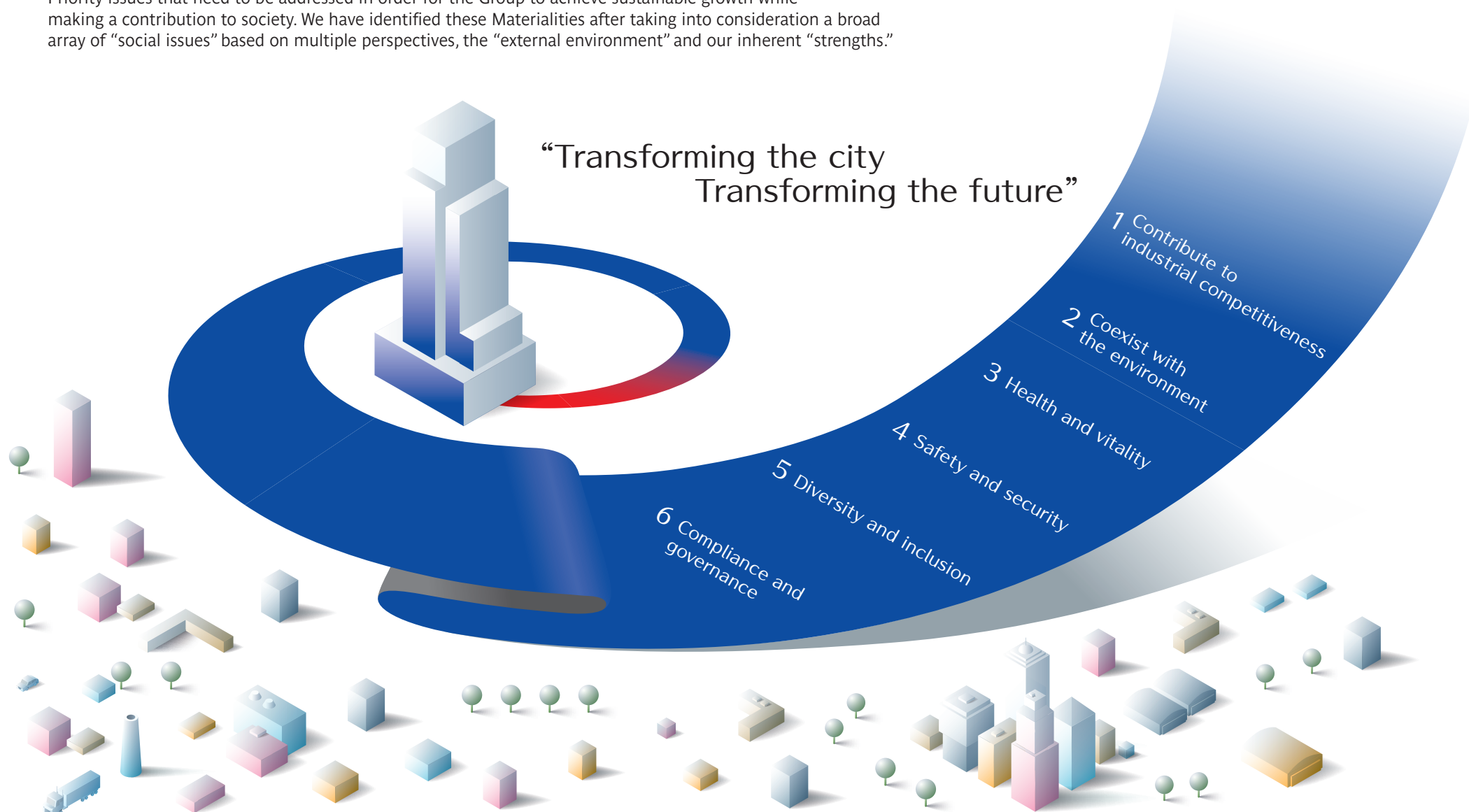
With creativity, sharing the brilliance

& PEOPLE

With people, sharing the inspiration

6 MATERIALITY -Priority Issues-

Priority issues that need to be addressed in order for the Group to achieve sustainable growth while making a contribution to society. We have identified these Materialities after taking into consideration a broad array of “social issues” based on multiple perspectives, the “external environment” and our inherent “strengths.”



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Sustainability Promotion Framework

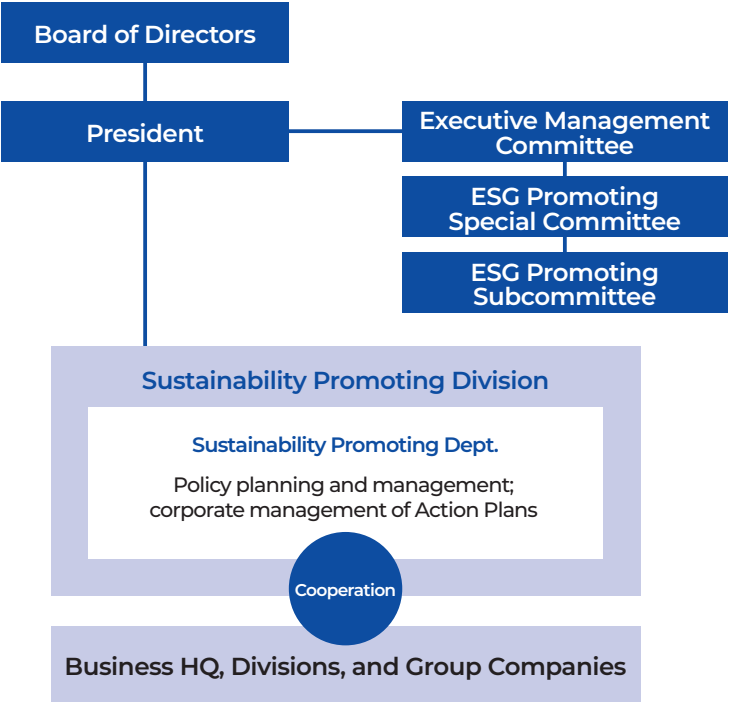
The Company has established the ESG Promoting Special Committee (chaired by the President and Chief Executive Officer) and its subordinate organization, the ESG Promoting Subcommittee (chaired by the Chief Operating Officer of the Sustainability Promoting Division), to promote initiatives addressing sustainability issues.

The ESG Promoting Special Committee is responsible for organizing principles and formulating policies on sustainability issues, coordinating the objectives, goals, and plans of activities in each department, and supervising and evaluating progress.

In promoting these initiatives, the ESG Promoting Subcommittee sets annual goals for each department and manages progress. Regarding risks, including those related

to climate change, the Company collects information on domestic and international trends and requests through various channels such as the government, local public body, Japan Business Federation (KEIDANREN), and Real Estate Companies Association of Japan.

The ESG Promoting Subcommittee, which has high expertise, identifies risks, and the ESG Promoting Special Committee evaluates their impact. For significant risks, the Strategy Planning Special Committee and the Risk Management Special Committee consider the impact on the Company's business and responses to issues through its core operations. These initiatives are regularly reported to the Board of Directors, where monitoring of goals and progress is conducted, and discussions are held as needed.



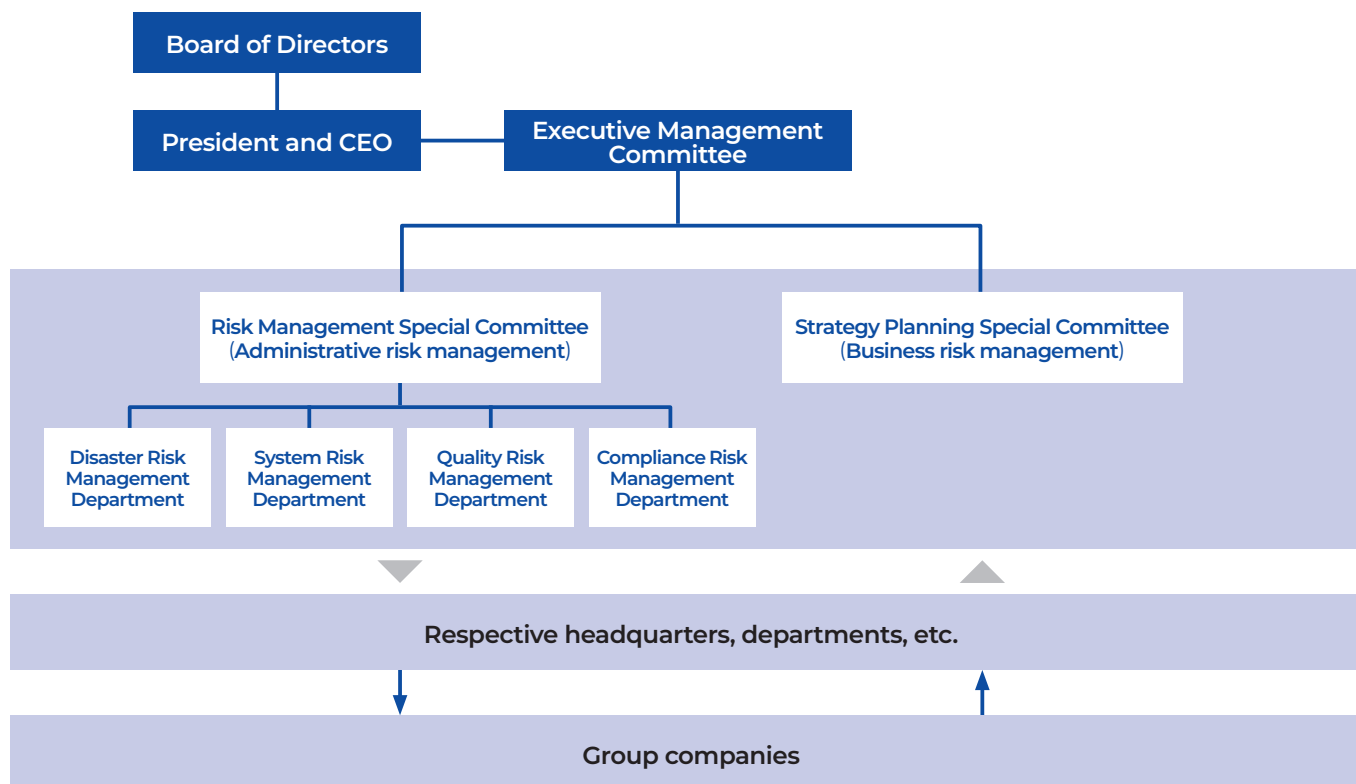
Risk Management

Risk Management System

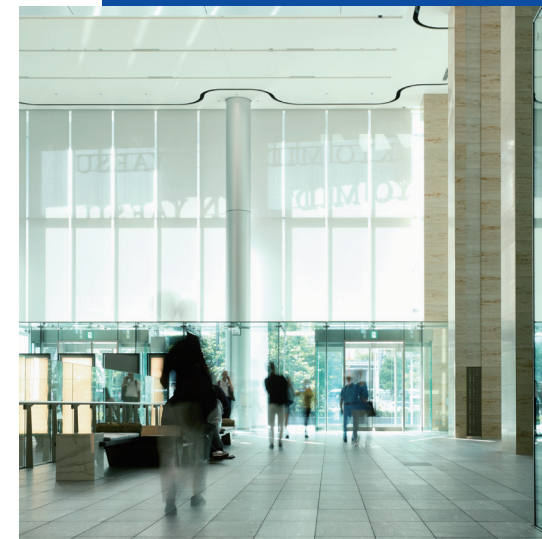
“The Executive Management Committee” supervises overall risk management for the Group. Under their supervision, “the Strategy Planning Special Committee” and “the Risk Management Special Committee” manage business risk and administrative risk, respectively.

The director in charge of legal affairs and compliance belongs to the Risk Management Special Committee, and the director in charge of corporate planning belongs to the Strategy Planning Special Committee, each of whom regularly reports on risk management to the Board of Directors and the President and Chief Executive Officer.

These risk management systems are supervised by the Board of Directors.



For details of major risks, please refer to our Annual Securities Report.
https://www.mitsui-fudosan.co.jp/english/corporate/ir/library/fs/pdf/ASR_2603.pdf



1

Contribute to
industrial competitiveness



Contribute to industrial competitiveness

Contribute to the creation of both added value for society and new industries by helping bring together the wisdom of companies, society, and the people who live there.



Risks and Opportunities

In general, the growing severity of social issues is arguably a risk that exerts pressure on the earnings of existing businesses. Conversely, paying close attention to efforts aimed at addressing these issues opens up business opportunities in new areas. Based on this understanding, minimizing risk while maximizing new opportunities are the keys to sustainable growth.

Social Issues and Wants

Japan today faces the challenge of declining inter-city competitiveness across the global community, a shrinking workforce, and slowing economic growth. To overcome these challenges and help realize a better society going forward, sustainable growth of the Japanese economy, further enhancement of the people's lifestyle infrastructure, and the promotion of open innovation are essential prerequisites.

Resources

Takatoshi Mitsui, the founder of "Mitsui Echigoya," is remembered for his "customer-oriented" and "enterprising spirit." Passing down these attributes, this spirit remains the principal building block of the Mitsui Fudosan Group's DNA. The Group's strengths lie in its management resources, including an extensive customer base, active community, superior open innovation platform, and outstanding planning capabilities, accumulated over many years of business.

Strategies

The Mitsui Fudosan Group is committed to promoting mixed-use neighborhood creation that integrates tangible (real estate) and intangible (services) while developing and evolving its role as a platformer. In addition to further expanding our business domains, such as the Mitsui Lab & Office and data center businesses, we will explore new business domains, capture business opportunities, and invest in fields that exhibit growth potential.

Create Social Value and Economic Value

In addition to providing abundant value through the creation of innovative neighborhoods where people can work, live, enjoy, and visit, we will contribute significantly to global innovation and industrial development.



Strengthen Industrial Competitiveness through Open Innovation

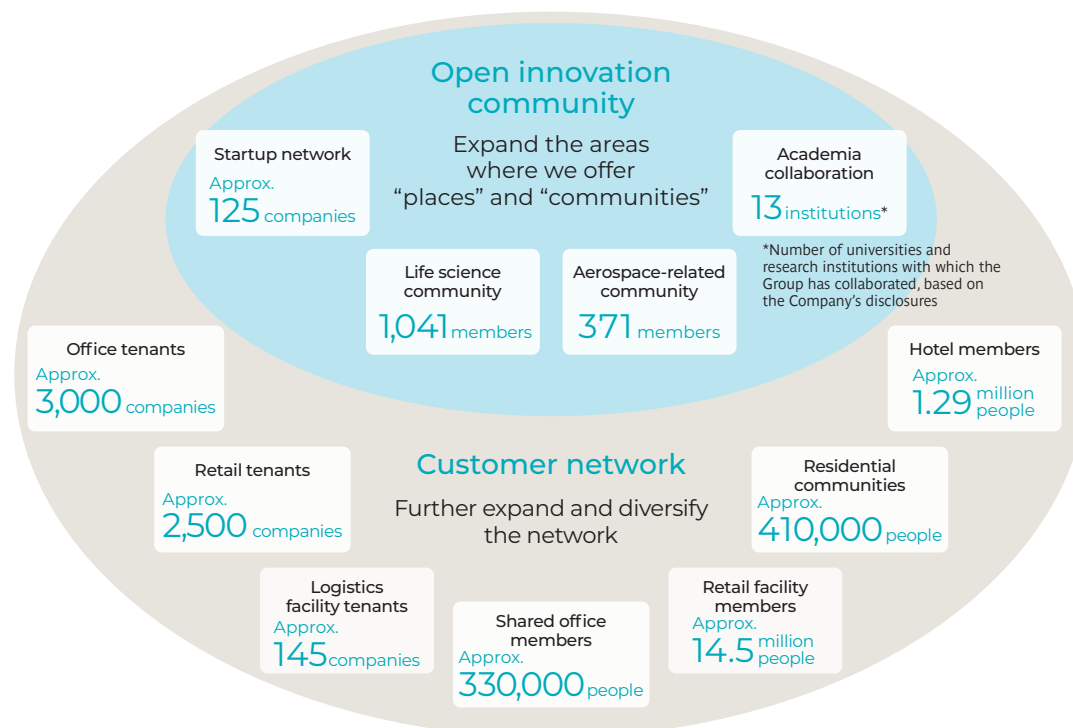
Under the business strategy set forth in the Mitsui Fudosan Group's long-term vision, "& INNOVATION 2030" (hereinafter "& INNOVATION 2030"), the Group provides an open innovation platform, acting as a "platformer" that brings together the collective wisdom of companies, society, and the people who live there. We are accelerating our contribution to innovation and the creation of new industries by leveraging our network and expanding the scope of the "places" and "communities" we provide. Furthermore, we are promoting the acquisition of new business opportunities and further expansion of our network through investments and M&A that leverage our diverse networks and customer contacts.

M&A investment budget

Over
¥400 billion
Through FY2030

Startup equity investment limit

Over
¥100 billion
Through FY2030



Initiatives as an "industry developer" in Nihonbashi



Life science field

"Life Science Innovation Network Japan (LINK-J)," a life science community that the Company helped establish, grew its membership to 1,041 as of February 2026 and held 1,254 events in 2025. Through these activities, we grasped the needs for rental labs, and our rental labs and office buildings business is steadily expanding.



Number of members 1,041
(as of February 2026)
Total number of events in 2025 1,254



Number of life science buildings (Nihonbashi area) 12
Number of life science-related tenants (Tokyo and Osaka) 255 companies
(as of March 2026)



Aerospace field

"cross U," a space business co-creation platform established in April 2023 by a group of volunteers from industry, government, and academia, has grown its membership to 371 over the approximately three years since its inception and held 359 events in 2025.



Number of members 371
(as of March 2026)
Total number of events in 2025 359



Operating two space business hubs in Nihonbashi



Semiconductor field

To address the critical challenge of forming "co-creation spaces" in the semiconductor industry, which is positioned at the core of national strategies, we have established "RISE-A," an open platform designed to support innovation in the industry.



Following the Nihonbashi hub, opened a second location inside New Chitose Airport

1 Contribute to industrial competitiveness

2 Coexist with the environment

3 Health and vitality

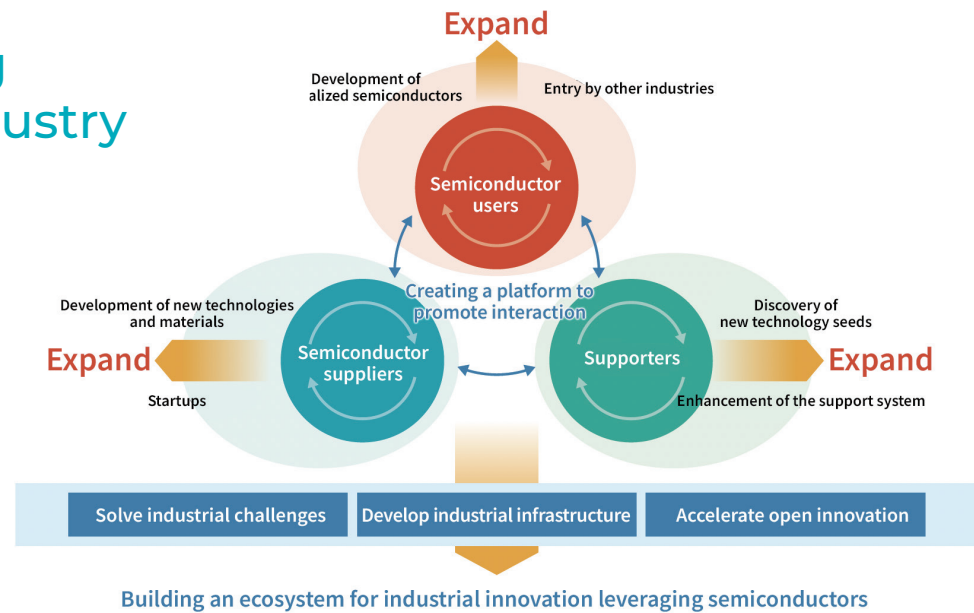
4 Safety and security

5 Diversity and inclusion

6 Compliance and governance

Open Innovation Platform Supporting Co-creation in the Semiconductor Industry

As an industry developer, we are driving forward the creation of “places” and “communities” where diverse players gather, interact, and generate new value. In the semiconductor sector as well, we support the creation of innovation by providing opportunities for interaction and collaboration through “RISE-A,” a co-creation platform that connects suppliers, users, research institutions, and startups across organizational boundaries, thereby facilitating the resolution of industry challenges and the strengthening of industrial infrastructure.



What

Form a community where diverse players including not only semiconductor suppliers but also user companies, research institutions, and startups interact and co-create.

When

The platform started accepting memberships in July 2025 with the aim of providing members with opportunities to participate in events and networking activities as well as a forum for member companies to interact.

How

It has concluded partnership agreements with “imec,” a Belgium-based semiconductor research organization; “ITRI,” Taiwan’s largest industrial technology R&D institution; “AIST Solutions,” which provides technical assets from the National Institute of Advanced Industrial Science and Technology (AIST); and “OpenSUSI,” an initiative aiming to build an open semiconductor ecosystem. RISE-A supports the creation of innovation by leveraging the networks and know-how of collaborating partners.



◀ An event by “CHIP CAPITAL CIRCLE,” a community for investors interested in the semiconductor sector



Signed an MOU with “imec,” a world-leading research and innovation hub in the fields of nanoelectronics and digital technology ▶

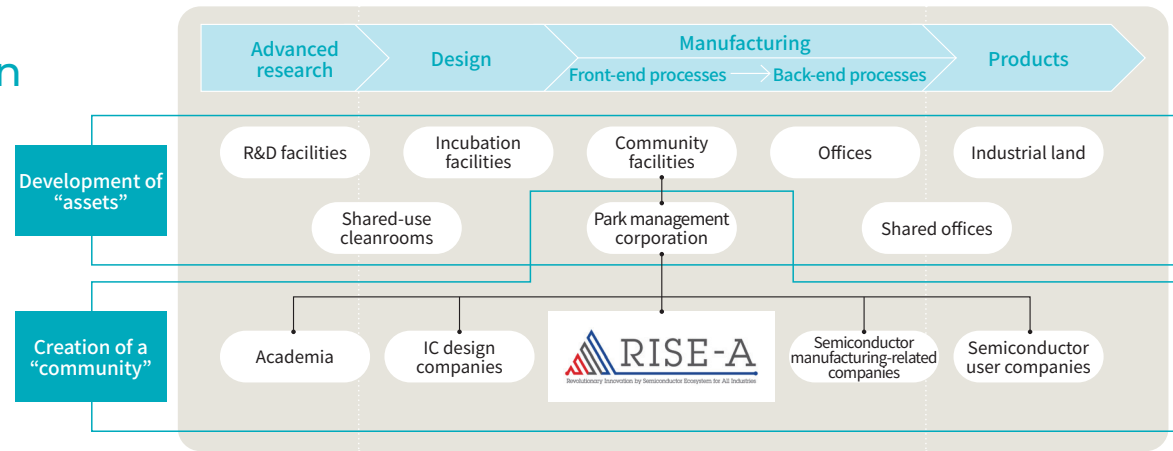
Realizing a Japanese-style Science Park That Creates Innovation

Two functions that support sustainable innovation

The science park we envision aims to support the creation of sustainable innovation by providing the following two functions to diverse players involved in the semiconductor industry.

- 1 Development of “assets” essential to the semiconductor industry, such as R&D facilities, incubation facilities, offices and shared offices, and factory sites.
- 2 Formation of a “community” that brings together a wide range of players involved in semiconductors, including academia and companies engaged in design, manufacturing, and end-use.

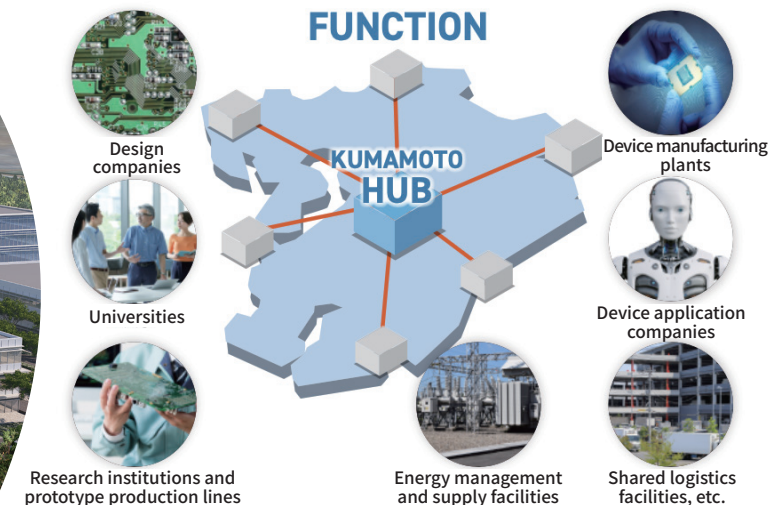
In collaboration with Kumamoto Prefecture and Koshi City, Mitsui Fudosan is developing approximately 31 hectares within the “Innovation Creation Area,” which serves as the central hub of the “Kumamoto Science Park” project promoted by the prefecture. We are working to build a foundation that supports the sustainable creation of innovation by promoting, in an integrated manner, the development of necessary assets and the formation of a community within the semiconductor industry.



▼ Innovation Creation Area (rendering)

Innovation infrastructure supporting the New Silicon Island Kyushu

We are pushing ahead with the development of the Kyushu-wide “Innovation Multi-Hub,” where domestic and international companies, universities, and research institutions collaborate, in line with the “New Silicon Island Kyushu Grand Design” formulated by the Kyushu Regional Strategy Council (June 2024).



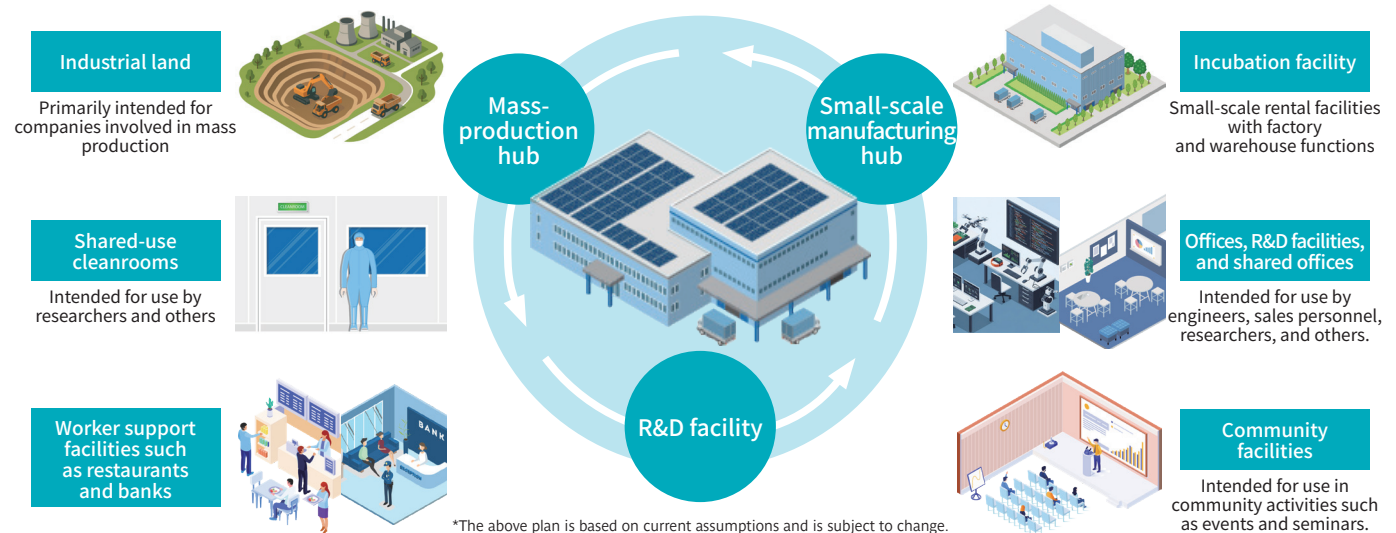
Creating Economic Value by Building Semiconductor Industry Infrastructure

The semiconductor industry is increasingly concentrated in the northern regions of Kumamoto Prefecture. We are developing the infrastructure to support corporate activities there by supplying scarce industrial land and providing facilities with diverse functions. With this, we are contributing to the strengthening of regional industrial competitiveness while also creating opportunities for medium- to long-term growth.

Development of diverse assets that act as an industrial framework supporting processes from R&D to mass production

We will contribute to strengthening the semiconductor supply chain by developing facilities and functions that support semiconductor companies across processes starting from R&D to mass production, and by attracting and promoting clustering of businesses including those involved in front-end and back-end processes as well as manufacturing equipment.

We will create social value by strengthening the foundation of the domestic semiconductor industry, while capturing the anticipated growth demand in the semiconductor-related sector, and will expand medium- to long-term revenue opportunities through initiatives such as facility development and operation.



Northern Kumamoto region, where the semiconductor industry is clustering



From points to areas: Growing industrial clusters into a city

Mitsui Fudosan aims to expand the industrial clusters further and improve urban functions by promoting urban development linked to the airport and development of the surrounding area, without limiting itself to the establishment of industrial hubs.

- ▶ **Ongoing projects:**
Operation of Aso Kumamoto Airport (since 2020)
- ▶ **Project study partner for the Haramizu Station Area Land Readjustment Project (tentative name) (since 2024)**
- ▶ **Transportation infrastructure improvement, including widening of surrounding roads and the airport access railway plan**

2

Coexist with the environment



2

Coexist with the environment

We aim to coexist with the natural environment as a whole through various means, including addressing climate change, in an effort to pass on a sustainable global environment to future generations.

Social Issues and Wants

Today we face countless environmental issues that involve natural capital, including global warming. These issues include the use of forest resources, stagnation in post-logging reforestation, and the loss of biodiversity. Against this backdrop, Mitsui Fudosan must go beyond simply preserving nature, and increasingly turn its attention to how people and communities interact with and live alongside the environment.

Risks and Opportunities

Loss of natural capital results in degradation of ecosystem services, and leads to the risk of frequent flooding, water resource depletion, and a decline in agriculture. The impact of these may evolve into a factor that harms the sustainability of cities and causes a drop in value. Moreover, intensifying disasters stemming from climate change also hold the potential to damage the value of infrastructure. In contrast, new business opportunities that will help resolve these issues, such as in the energy business and businesses that coexist with nature, are becoming more widespread. When people and communities work in unison to nurture a prosperous environment, we ought to be able to realize a better form of urban environment.

Resources

As far as coexistence with the environment is concerned, we have undertaken a variety of initiatives under the principle of “& EARTH With nature, sharing the future” in light of the extent to which real estate development has an impact on society and the environment. Moreover, we own roughly 5,000 hectares of forest in 31 cities, towns, and villages, mainly in northern Hokkaido, and possess numerous opportunities to become involved in environmental coexistence throughout Japan.

Strategies

Under the Declaration of Coexistence with the Environment in Neighborhood Creation “& EARTH for Nature,” we see “the environment” in a holistic manner that blends nature, people, and communities into a cohesive whole, and seek to create these prosperous “Holistic Environments” in a way that enables the appeal of nature, people, and communities to circulate and grow even more vibrant over time. In order to pass on these aspects to future generations while giving due consideration to the existing environment, we will realize sustainable, prosperous “Holistic Environments” for the future by giving them a helping hand at times. Similarly, we will also work in unison with our suppliers to achieve decarbonization under the Group Action Plan.

Create Social Value and Economic Value

By engaging in neighborhood creation that enriches nature, people, and communities, we are endeavoring to expand our network of environmental initiatives not only in Nihonbashi, but also throughout Tokyo and across Japan. At the same time, we will pass on this vision to future generations. Through our efforts to create “never-ending forests” that we are advancing in Hokkaido, we seek to tackle issues faced by forests head-on, while at the same time realizing neighborhood creation that offers high added value through the use of natural capital in wooden structures. We will also contribute to the realization of a decarbonized society by advancing our Decarbonization Action Plan. These initiatives will enhance the value of our neighborhoods and contribute to the Group’s sustainable business growth.



Neighborhood creation at “TOKYO MIDTOWN,” where the appeal of nature, people, and communities circulates

We introduce an example that symbolizes the Declaration of Coexistence with the Environment in Neighborhood Creation “& EARTH for Nature,” which expresses the Group’s universal values regarding coexistence with the environment in neighborhood creation and the vision it aims to achieve for the future.

& EARTH for Nature

We see the environment as a “Holistic Environment,” blending nature, people, and communities into a cohesive whole. We strive to create sustainable and prosperous “Holistic Environments” where the unique appeal of each element of nature, people, and communities circulates and grows even more vibrant over time.



Preserve and nurture greenery



Harness the allure of water



Enrich the ecosystem



Connect the aspirations of the community



Promote the circulation of natural resources

The past and future of “TOKYO MIDTOWN”

Past

Inheritance of history

Existing trees that have taken root in this land since the days of the former Japan Defense Agency have been transplanted and preserved as far as possible. We are passing on the memory of the neighborhood together with its greenery.

Present

An open neighborhood that coexists with nature

Centered on the expansive green space of Midtown Garden, offices, retail facilities, and residences are integrated. It is precisely because of this natural setting that people gather and relax, creating a cycle that generates new value.

Future

Value passed on to the next generation

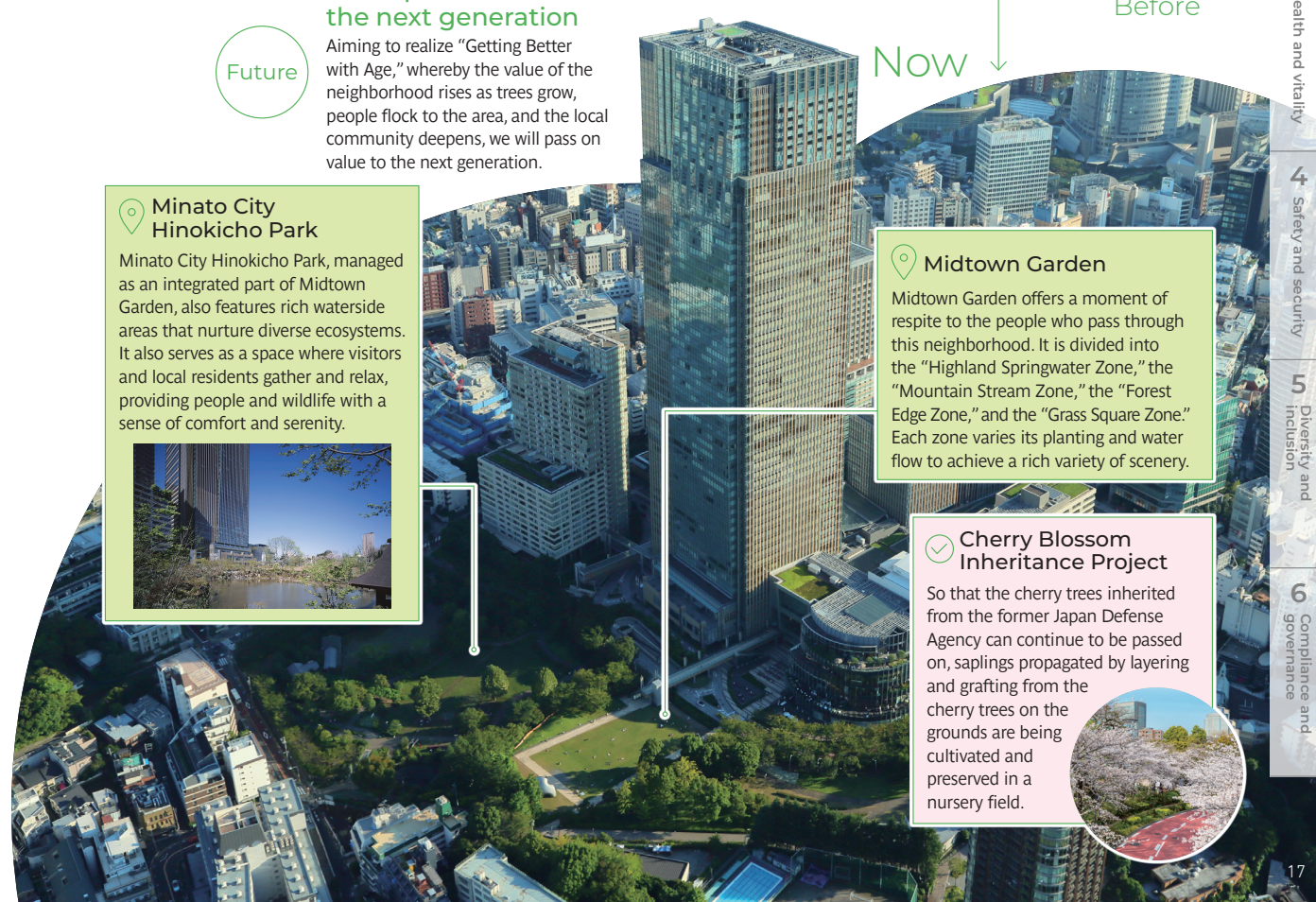
Aiming to realize “Getting Better with Age,” whereby the value of the neighborhood rises as trees grow, people flock to the area, and the local community deepens, we will pass on value to the next generation.

Midtown Garden features an expansive green space that is rare in an urban center. Since its opening in 2007, it has served as a place that embodies our philosophy of coexistence with the environment in neighborhood creation.



Before

Now



Minato City Hinokicho Park

Minato City Hinokicho Park, managed as an integrated part of Midtown Garden, also features rich waterside areas that nurture diverse ecosystems. It also serves as a space where visitors and local residents gather and relax, providing people and wildlife with a sense of comfort and serenity.



Midtown Garden

Midtown Garden offers a moment of respite to the people who pass through this neighborhood. It is divided into the “Highland Springwater Zone,” the “Mountain Stream Zone,” the “Forest Edge Zone,” and the “Grass Square Zone.” Each zone varies its planting and water flow to achieve a rich variety of scenery.

Cherry Blossom Inheritance Project

So that the cherry trees inherited from the former Japan Defense Agency can continue to be passed on, saplings propagated by layering and grafting from the cherry trees on the grounds are being cultivated and preserved in a nursery field.



1
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industrial
competitiveness

2
Coexist with
the environment

3
Health and vitality

4
Safety and security

5
Diversity and
inclusion

6
Compliance and
governance

Providing a place where both people and wildlife can thrive

At “TOKYO MIDTOWN,” we continue with initiatives that allow visitors to feel the natural environment close at hand, advancing neighborhood creation that grows more appealing with each passing year.

Certification as a “Nationally Certified Sustainably Managed Natural Site” by the Ministry of the Environment and others

In recognition of its consideration for biodiversity in an urban center, it was certified as a “Nationally Certified Sustainably Managed Natural Site” in 2025. A survey conducted prior to certification confirmed more than 220 species of plants in the woodlands and grasslands of this area, as well as 26 bird species, 3 reptile species, 1 amphibian species, and 40 insect species. Endangered species listed on the Tokyo Metropolitan Red List (Ward Area), such as the eastern Japanese skink, the Japanese grass lizard, and the Japanese jewel beetle, were also confirmed.



Nurturing “greenery”

At “TOKYO MIDTOWN,” we create a green-rich environment in the city center and continuously maintain and manage it, thereby nurturing a natural environment that gives consideration to biodiversity.



✓ Appropriate management of greenery

Including transplanted existing trees, the trees planted throughout the neighborhood have taken firm root, and their growth lends depth to the neighborhood. To protect the greenery of the city center, our management staff carry out meticulous maintenance.



▲ “THE BIRD handbook,” which introduces the birds that fly to the garden

✓ Biodiversity outcomes

A variety of birds fly to “TOKYO MIDTOWN.” To make it easy to understand even for young children, we prepare pamphlets written mainly in hiragana and undertake other initiatives that help visitors feel a closer sense of coexistence with nature.

✓ Events that let you feel the seasons

Making use of the green-rich environment of Midtown Garden, we hold a wide variety of events that let visitors enjoy the changing of the four seasons.



▲ MIDTOWN BLOSSOM



▲ MIDTOWN CHRISTMAS



▲ Nonbiri On the Green



▲ Koinobori GALLERY

✓ Wellness events

We provide time to refresh in nature and relax both mind and body, through activities such as “yoga,” which nurtures harmony of mind and body, and “Pilates,” which builds a supple, strong body.

◀ MIDPARK Wellness Activities



✓ Events to enjoy together with your pet

We created an area in the grass square where visitors can spend time together with their pets, and held a dog run event. Conversations arose among the participants, contributing to the formation of new communities.

Enjoying “greenery”

At Midtown Garden, we create opportunities for visitors to spend time comfortably while feeling nature close at hand. Such experiences promote relaxation of mind and body as well as interaction among participants and also contribute to the formation of the local community and to greater attachment to the neighborhood.

3

"Greenery" that generates vibrancy

Through experiences and events that make use of greenery, diverse people—including local community members, office workers, residents, and visitors—gather, leading to continuous visits and the creation of vibrancy.



The value of the neighborhood created by the coexistence of nature, people, and communities

At "TOKYO MIDTOWN," we nurture and maintain abundant greenery in the city center, thereby creating an environment where nature and people can both spend time comfortably. This green-rich environment has become one of the deciding factors for office tenants and residents when choosing to move in, contributing to enhanced tenant attraction and reduced move-out risk. It also leads to the attraction of events and sponsorships that make use of the grass square and garden, contributing to an increase in visitors and the creation of vibrancy at the facilities. Efforts to protect and nurture the natural environment not only enhance people's comfort and their attachment to the neighborhood but also lead to the competitiveness of the facilities and the creation of revenue opportunities, supporting the sustained enhancement of value at "TOKYO MIDTOWN."

The presence of green space was also one of the reasons I decided to move in.

(Resident)

I was drawn to an environment where I can feel abundant greenery while being in the city center.

(Office tenant)

Residential units overlooking the garden allow residents to feel abundant greenery close at hand, and enjoy high popularity in the home-selection process.

(Residential sales representative)

Examples of events making use of Midtown Garden

- ☐ A children's event making use of the grass square, hosted by an outdoor brand
- ☐ A sports event hosted by an apparel manufacturer
- ☐ A sponsorship event hosted by a beverage manufacturer
- ☐ Seasonal events such as MIDTOWN BLOSSOM, and more

1
Contribute to
industrial
competitiveness

2
Coexist with
the environment

3
Health and vitality

4
Safety and security

5
Diversity and
inclusion

6
Compliance and
governance

3

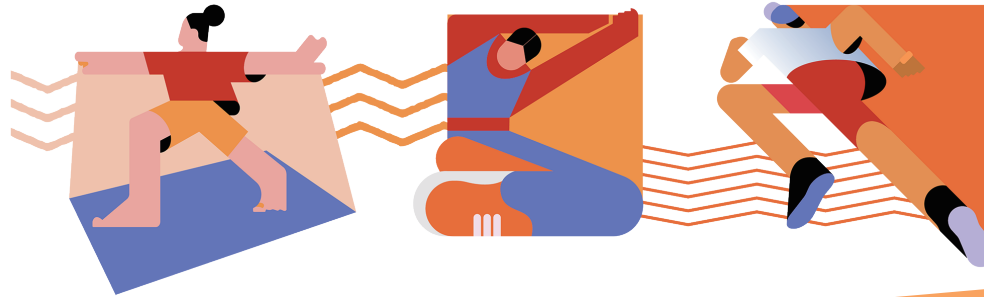
Health and vitality



3

Health and vitality

Contribute to a vibrant society by delivering inspiring experiences that enable each individual to live a healthy and fulfilling life.



Social Issues and Wants

As society ages, extending healthy life expectancy has become an important issue. In addition to proactive efforts in preventive medicine and health maintenance, there are growing expectations for a society to promote wellbeing that includes being psychologically fulfilled. Moreover, regardless of generation, people are shifting their focus from material satisfaction to being psychologically fulfilled, and values such as empathy and emotional experiences are becoming more important.

Risks and Opportunities

New digital services are replacing real services, and disruptions are occurring in various areas. On the other hand, we can maximize real value and promote measures that help improve people's wellbeing in both a tangible and intangible manner by combining the digital and real worlds. In so doing, we will create more opportunities to improve the value of neighborhoods.

Resources

Together with numerous partners, the Group has built a diverse network along with the "places" and "communities" that form the foundation of that network. We have also accumulated a vast number of customer contacts and extensive planning know-how through our wide range of businesses. We will work to create new value while making maximum use of these resources.

Strategies

Combining the real and digital worlds, we provide experiences that meet the diversifying needs of each customer. In addition, we will work to create neighborhoods that maximize the value of real experiences by utilizing the power of sports and entertainment. Along with this, we will improve the wellbeing of the entire community and create an environment where each resident can lead a life full of vitality by promoting the creation of neighborhoods that incorporate the DX perspective and by supporting corporate health management through "& well" and other programs.

Create Social Value and Economic Value

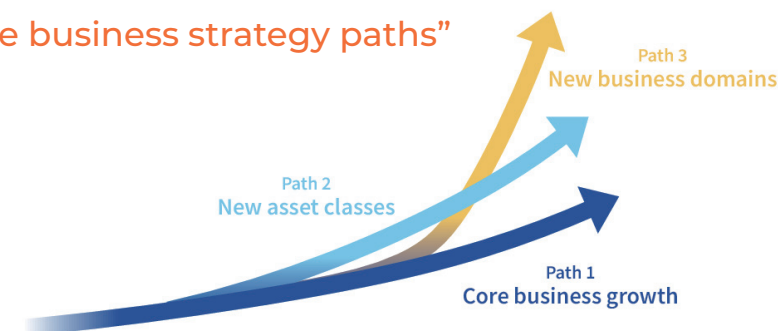
Through the creation of attractive neighborhoods and the promotion of wellbeing, we will create "exciting experiences" and a society where people's hearts are filled with vitality and they can lead healthy lives both physically and mentally. As a result of this, we aim to grow through a business model of ownership, development, and management by creating a portfolio of high value-added assets and developing businesses with a competitive edge.



Neighborhood creation utilizing sports and entertainment as a new asset class

The business strategies that we intend to follow through to 2030 are comprised broadly of “three paths.” Under each of these three paths, we will first, promote “further core business growth,” second, “expand into new asset classes,” and third, “explore new business domains and capture business opportunities.”

“Three business strategy paths”



Promoting entertainment × neighborhood creation through the “power of place” and the “power of community”

- ✓ Utilize sports and entertainment, strengthen mixed-use functions, and promote the creation of neighborhoods that instill excitement.
- ✓ Capture business opportunities by leveraging TOKYO DOME CORPORATION's strengths.
- ✓ Establish a new division to maximize the value of each customer's experience through synergies between retail facilities and the power of sports and entertainment.

From “& INNOVATION 2030”

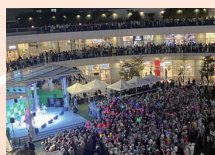
1

— The power of place — Neighborhood-creation-type arena business

Deploying measures that enhance synergistic effects with retail facilities by increasing customer contacts through arena operations and enriching event content and more.

Event collaboration

Increase in retail facility visitors



Ticket sales

Acquisition of new Mitsui Shopping Park Point members



Merchandise sales

Increase in retail facility sales



* The image is for illustrative purposes.

2

— The power of community — Sales and operational capabilities of TOKYO DOME CORPORATION

In addition to the know-how, human resources, and relationships it has cultivated to date, the Group is promoting the creation of new experiential value through entertainment by leveraging its diverse facilities and customer contacts.

Strengths of TOKYO DOME CORPORATION

- Sales capabilities and booking coordination capabilities across a wide range of genres, including sports and concerts
- Management capabilities for on-site operations of events ranging from several thousand to tens of thousands of people
- Capabilities in planning and operating self-produced events

“LaLa arena TOKYO-BAY” Capacity
Approx.

10,000 people



“Tokyo Dome” capacity
Approx.

50,000 people

“Tokyo Dome City”
annual number of visitors
Approx. 40 million people

* FY2019 results; currently not disclosed

Transforming retail facilities into “experiential media” “MIYASHITA PARK”

“MIYASHITA PARK” is promoting the creation of a place where people gather, interact, and generate new experiential value by developing digital signage both inside and outside the facility, in addition to the opening of “Park in Park,” a new section that fuses food and entertainment. It also deploys POP-UP events and more linked to live performances held at “Tokyo Dome,” creating opportunities to share culture and excitement throughout the entire neighborhood.



▲ Promenade signage



▲ “Park in Park” dining area image

Expansion of revenue opportunities by leveraging synergy

Through various events such as music concerts and sports events, we have delivered extraordinary, inspiring experiences, and we have also created real experiential value through planning integrated with retail facilities and more. Going forward, we will continue to promote neighborhood creation that maximizes the experiential value for customers by utilizing sports and entertainment.

A POP-UP space linked to sports & entertainment
“LaLa Base”



At “LaLa Base” in “Mitsui Shopping Park LaLaport TOKYO-BAY,” we operate a POP-UP space where merchandise sales and video screenings can be linked to events held at “LaLa arena TOKYO-BAY.” The creation of new experiential value that combines entertainment and retail has led to enhanced facility vibrancy and encouraged foot traffic, generating results that exceed the average tenant sales in event-related pop-up spaces.

Results generated by synergy

Mitsui Fudosan will deploy measures that enhance synergistic effects with retail facilities by increasing customer contacts through arena operations and enriching event content and more.



▶ Retail facility sales grow on event days

▶ Retail facility visitors increase through arena collaboration

Future pipeline

“Nagoya Arena”
(tentative name)

Capacity
Approx.

10,000
people



三井ショッピングパーク
LaLaport
NAGOYA minato AQUUS

“New Chichibunomiya Rugby Stadium”
(tentative name)

Capacity
Approx.

25,000
people



Provided by: Chichibunomiya Rugby Stadium Co., Ltd.
As this is at the planning stage, it is subject to change.

“Tsukiji District Development Project
Large-scale Attraction and Interaction Facility”

Capacity
Approx.

50,000
people



4

Safety and security



4

Safety and security

Work to realize a safe and secure society from both tangible and intangible perspectives.



Risks and Opportunities

Disasters have the potential to reduce the value of every real asset. In addition, as many people realized during the COVID-19 pandemic, pandemics risk causing severe damage to the value of neighborhoods, which serve as gathering places for people. Enhancing disaster preparedness and sanitation functions not only minimizes these risks, but also provides an opportunity to improve the sense of security within neighborhoods and the overall value of urban areas.

Social Issues and Wants

As the global environment changes, the threat of natural disasters such as typhoons and earthquakes is increasing. In addition, the threat of infectious diseases persists, as symbolized by the COVID-19 outbreak. Efforts to further safeguard against these threats are becoming increasingly important, while expectations are rising for a society where people can live with peace of mind.

Strategies

We will enhance the disaster preparedness functions of buildings and neighborhoods by using cutting-edge technology, as well as establish a disaster response system that operates 24 hours a day, 365 days a year. At the same time, we will engage in neighborhood-wide disaster preparedness initiatives and continuously evolve disaster countermeasures to create safe and secure local communities for everyone living there.

Create Social Value and Economic Value

We will create neighborhoods where people can live with peace of mind. We provide a secure environment for all residents by raising disaster awareness throughout local communities and fostering a sense of trust within communities. Moreover, we will create a robust asset portfolio and secure steady earnings by strengthening disaster preparedness and sanitation management functions.



Safe and Secure Neighborhood Creation Built Together with Local Communities

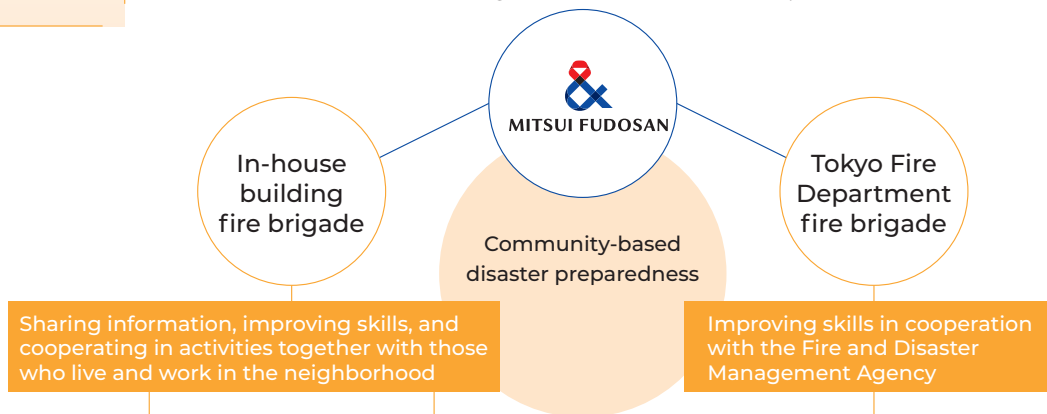
—Nihonbashi, Yaesu, and Toyosu—

Guided by the concept of “community-based disaster preparedness,” the Group works to enhance the disaster preparedness capabilities of entire neighborhoods in cooperation with local residents, tenant companies, and government authorities. Through connections and preparations maintained during normal times, we promote the creation of disaster-resistant neighborhoods where people can live and work with peace of mind.

Under
normal
circumstances

Enhancing disaster preparedness together with local communities

In cooperation with local residents, workers, tenant companies, and government authorities, we provide disaster preparedness drills and learning opportunities to raise disaster awareness during normal times, while working to strengthen disaster preparedness capabilities throughout the entire community.



✓ Hands-on disaster preparedness drills

Held the Nihonbashi disaster preparedness event, in which companies, workers, and local residents of the Nihonbashi area—approx. 1,200 people—participated



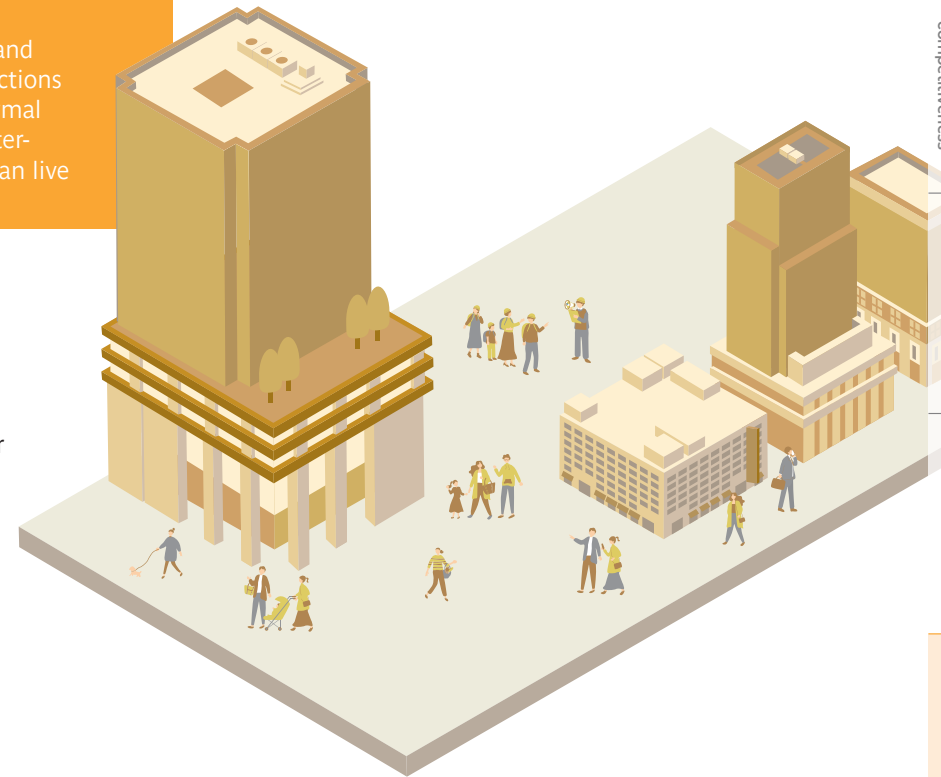
✓ Training to accept stranded commuters

Conducting drills in preparation for all kinds of emergencies, including not only natural disasters but also compound disasters such as a pandemic combined with an earthquake



✓ Drills at buildings scheduled for demolition

In cooperation with the Tokyo Fire Department, we conduct drills unique to actual buildings, such as door-breaking drills, sprinkler discharge, and fire extinguisher discharge



To ensure a prompt response even on weeknights and holidays, employees work in shifts of two to maintain a standby system 24 hours a day, 365 days a year. Guided by the concept that “disaster response is an extension of normal operations,” staff members take on roles close to their everyday duties and continuously conduct various drills during normal times.



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Diversity and
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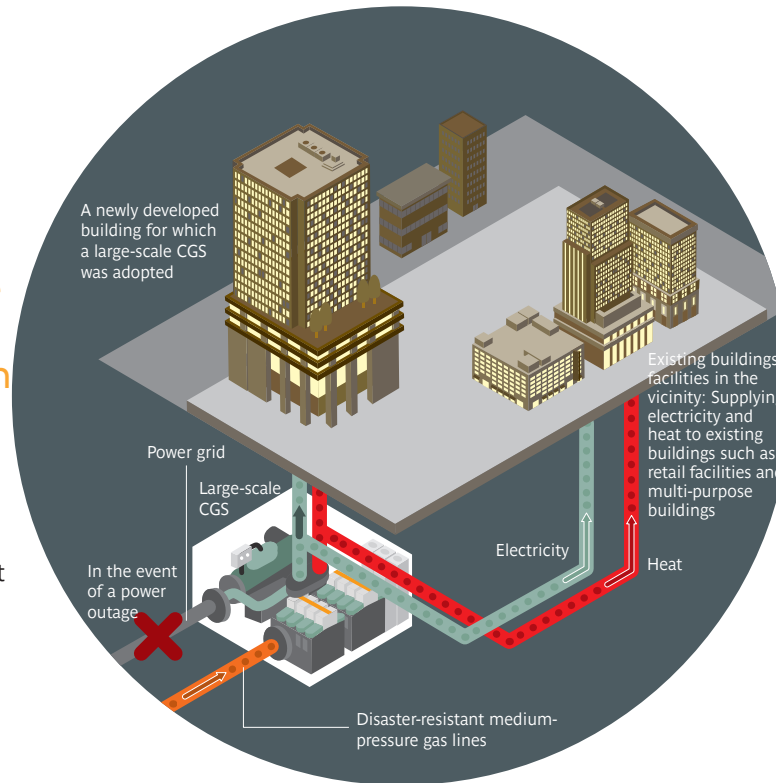
6
Compliance and
governance

Under emergency circumstances

Supporting the sense of security in local communities through energy

Through an independent distributed power source utilizing a large-scale CGS,*1 we provide a stable supply of electricity and heat even during disasters, supporting the daily lives and business activities of local communities.

*1 Abbreviation for a cogeneration system. A system that generates electricity and heat on-site using city gas and other fuels to supply energy with high overall efficiency



Initiatives to support the safety and security of local communities

✓ For stranded commuters

In the event of an earthquake directly beneath the Tokyo metropolitan area, approx. 4.53 million people are expected to be unable to return home within Tokyo, making this an issue that society as a whole must address. To raise disaster awareness among tenant companies, we distribute 1 month's worth of food and beverages (approx. 600,000 meals) to the employees of all tenants.

✓ Turning underground spaces into disaster preparedness hubs for local communities

Developed approx. 3,000 m² of underground plaza space, including the "Edozakura-dori Underground Walkway" in Nihonbashi. In the event of a disaster, it will be opened as a disaster preparedness hub and a temporary accommodation facility for general stranded commuters, with a capacity for approx. 1,800 people. In addition to providing support for stranded commuters, disaster information, disaster preparedness stockpiles, and other assistance, it supplies power for 72 hours from the building's emergency generators.



Stockpiles of water and food



Portable toilets, medical supplies, and first-aid equipment



TV monitors and information dissemination tools



Providing the latest disaster and traffic information



Available for use by the general public and local residents



Capacity for approx. 1,800 people



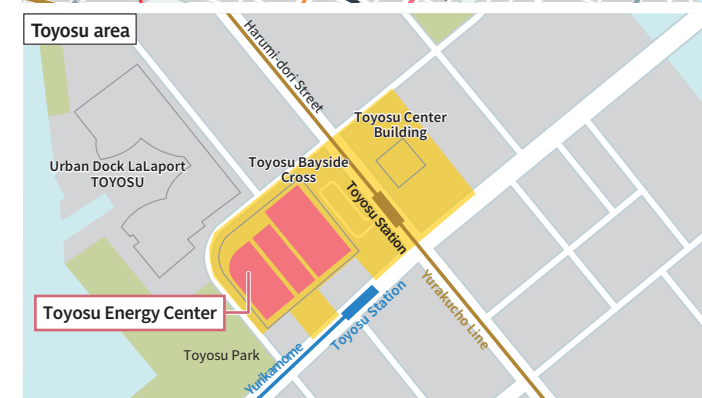
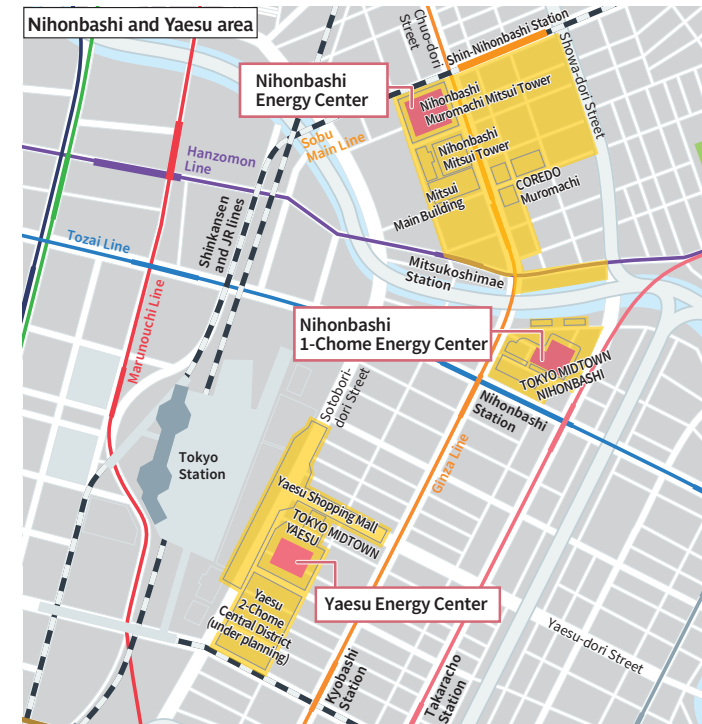
Disaster preparedness stockpiles provided



72-hour power supply

Enhancing resilience and creating urban value

By enhancing resilience throughout the entire area, we ensure business continuity during disasters while promoting safe and secure neighborhood creation, leading to the sustainable enhancement of urban value.



*2 "Areas where electricity and heat can be supplied" refers to areas where energy can be supplied based on the specified electricity transmission and distribution business and district heating and cooling area designations; this does not mean that energy is supplied to all buildings within the area. In addition, the areas are subject to change in the future.

5

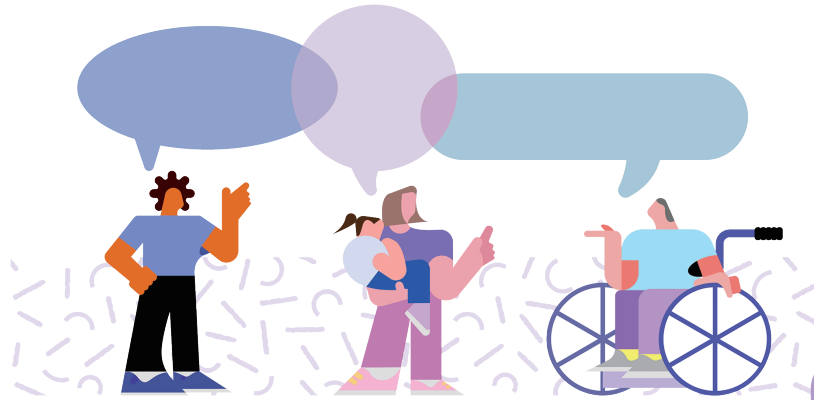
Diversity and inclusion



5

Diversity and inclusion

Promote initiatives to realize a society in which all people can maximize their abilities and play an active role



Risks and Opportunities

In today's world of increasingly diverse values, failure to sufficiently grasp customer needs could lead to a decline in competitiveness and business value. However, incorporating diverse perspectives into our business will give rise to opportunities for the creation of new value. In terms of neighborhood creation, initiatives that nurture environments in which diverse groups of people can gather will cultivate the foundation for new ideas and innovation, ultimately enhancing the attractiveness of the region.

Social Issues and Wants

As expectations grow for the realization of a society that accepts diversity, we need to flexibly address the challenges faced by each individual, whether it be childrearing or nursing care. These expectations include the establishment of an environment in which all people, regardless of their background, have access to equal opportunities and can leverage their individual strengths to play an active role.

Resources

Based on the idea that the driving force behind the continued creation of new value is our human resources, we have been enhancing the knowledge and capabilities of each and every employee to drive our teams forward. In light of the recent demand to approach business from diverse viewpoints, we utilize the Group's human resources and the varied networks we have been building throughout our broad expanse of business domains as management resources. Moreover, we will continue to expand business in ways that go beyond the bounds of existing frameworks.

Strategies

We will provide arenas for diverse groups of people to play an active role by promoting neighborhood creation that leaves no one behind. Moreover, we will work to raise the level of "human resource capabilities" which are the source of value creation. Along with accelerating innovation through the acquisition of new human resources and knowledge, we will establish an environment that supports the active contribution of diverse talent while further developing the Group's One-Team organization in a way that brings together the strengths of the entire Group.

Create Social Value and Economic Value

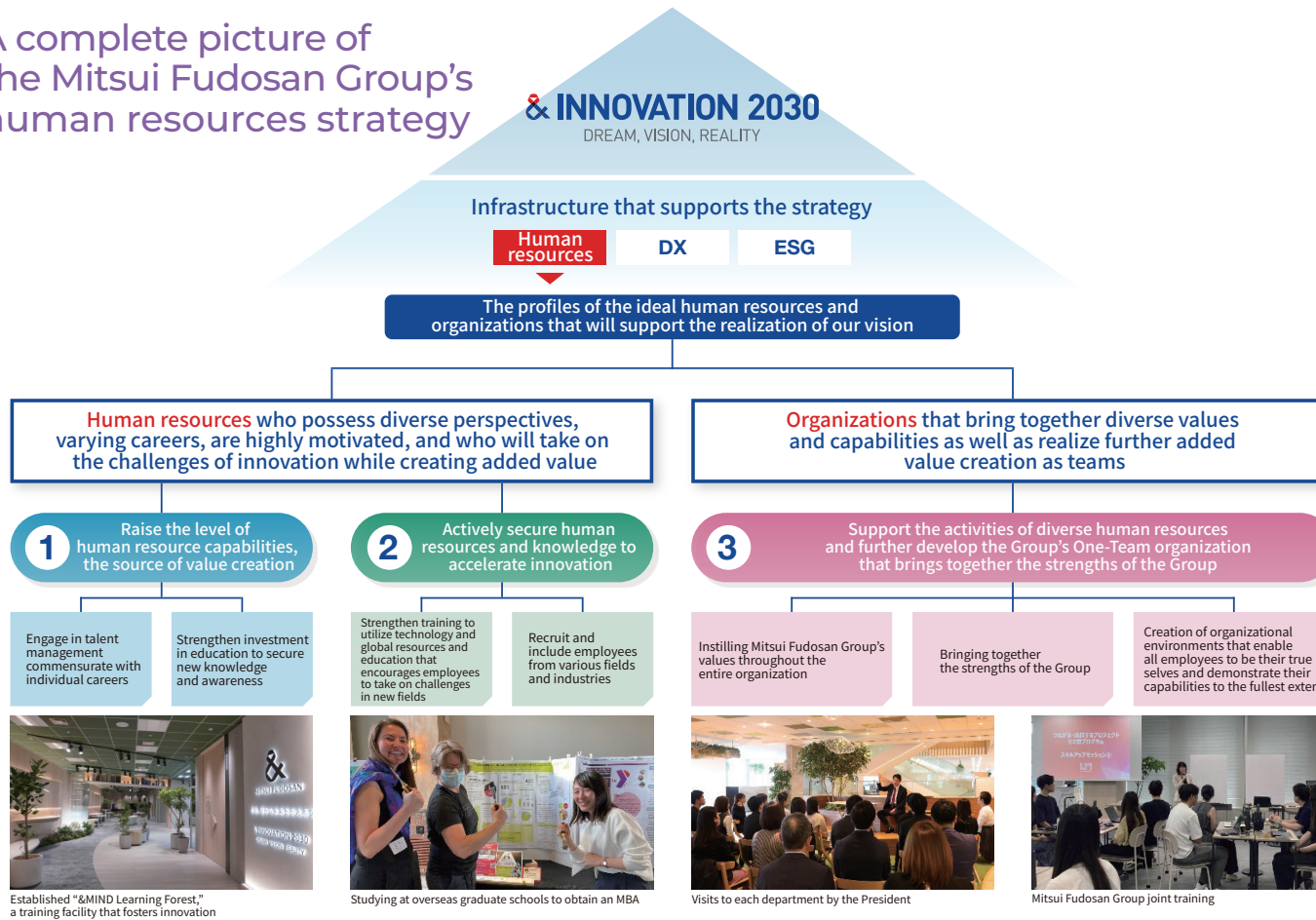
We will realize a society in which all people can maximize their capabilities and play an active role. We will also build a society in which diverse groups of people can coexist and respect each other. Through initiatives focused on human resources as the source of value creation, we will go beyond the boundaries of the traditional real estate developer and generate added value as an industry developer.



Bringing Together Diverse Values and Capabilities, Mixed-use Neighborhood Creation Realized as a Team

In “& INNOVATION 2030,” we have positioned human resources as assets that serve as the infrastructure supporting our strategies to realize the Mitsui Fudosan Group’s vision: Contribute to the creation of added value for society as an industry developer. Having identified the profiles of the ideal human resources and organizations we believe are necessary to realize this vision, we are undertaking a variety of initiatives.

A complete picture of the Mitsui Fudosan Group’s human resources strategy



Topic

Creating opportunities for dialogue with the management team

We are implementing initiatives such as “on-site visits” where the president talks with employees, briefings by the president on the long-term vision, and roundtable discussions between the chairman and new employees, including new graduates and mid-career hires. These measures enable the management to directly communicate and engage in dialogue with employees about the Group’s policies and aspirations.



A total of
84
sessions held over a period of approx. two years from April 2023

Target:
All employees of the Company (including those at overseas subsidiaries)

POINT 1

Raise the level of human resource capabilities, the source of value creation

Ascertaining our employees’ strengths and challenges, private and work environments, career plans, etc. enables us to realize talent management tailored to each individual employee.

POINT 2

Actively secure human resources and knowledge to accelerate innovation

By actively recruiting human resources with diverse values, talents, and lifestyles, even from different industries or those with no prior experience, we are utilizing a wide range of knowledge and know-how in our businesses.

POINT 3

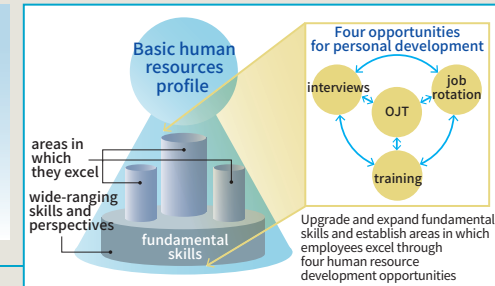
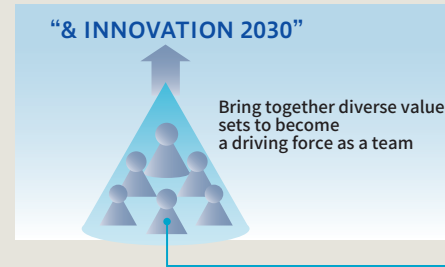
Support the activities of diverse human resources and further develop the Group’s One-Team organization that brings together the strengths of the Group

We are promoting interactions and business collaborations within the Group through joint Group training programs, etc. to create further added value as One Team.

Becoming an organization that leverages diversity and creates value —“TOKYO MIDTOWN YAESU”

Leveraging diverse backgrounds of employees

We define the profile of basic human resources, the wellspring for value creation, as “highly skilled players who possess wide-ranging, in-depth skills and perspectives that serve as fundamental skills, have established their own areas in which they excel, and contribute to organizational success by creating high added value.” We are creating further added value by bringing together these human resources, blending diverse values, fostering mutual respect, and generating team momentum as a membership-based organization.



Creating value in a city, supported by human resource capabilities

JAPAN Presentation Field: A town where Japan's dreams gather. A town where global dreams grow

Guided by the facility concept of “JAPAN Presentation Field,” “TOKYO MIDTOWN YAESU” is promoting the creation of a neighborhood where diverse people and ideas interact and produce new value. Our vision for an organization where human resources with diverse values and experiences respect each other and fulfill their potential also applies to neighborhood creation. We are creating a place where mixed-use spaces with various functions promote the exchange of people and information and foster innovation.

Centrality

A gateway to the world that leverages its outstanding transport convenience

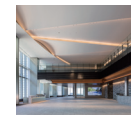
Open Mind

A neighborhood full of opportunities for new growth and challenges that is open to all

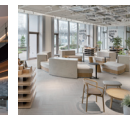
Harmony

A place where diverse people meet, sensitivities blend, and new value is created

Diverse places and functions



Office zone



Innovation Field Yaesu



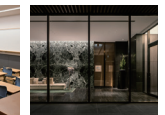
Commercial zone



Bus terminal



Municipal elementary school



Hotel

Diverse opportunities

✓ POTLUCK YAESU

A project that aims to build new networks beyond the boundaries of urban and regional areas by highlighting the appeal of communities throughout Japan, and connect people taking on new challenges from across the country to foster new regional economic activities.



POTLUCK
YAESU

✓ & BIZ event

We held a talk event on diverse work styles and values commemorating the International Women's Day. It offered opportunities for participants to come across diverse perspectives through interactions with the guests and other participants.



✓ Open Innovation Day

An event where tenant companies and invited guests interact and share their initiatives to create places for co-creation, leading to new business opportunities and innovation.



Connecting diverse talents to create value through co-creation

Employees of the Mitsui Fudosan Group grow by gaining experience in diverse business areas through job rotation, thereby cultivating a wide range of knowledge and networks. These employees come together as One Team, combining their respective expertise and perspectives to create new added value and

mixed-use neighborhoods. In this roundtable discussion, three employees involved in the launch of “TOKYO MIDTOWN YAESU,” which was completed in 2022, discuss how the gathering of diverse careers and values contributed to creating value for the property.



Members from diverse career backgrounds came together as a team to draw up the redevelopment plan of “TOKYO MIDTOWN YAESU”

Yoda Spread over 20 years, this project was driven forward by members who cycled in and out through job rotation. The team was divided into two: The Construction Team, which worked in cooperation with general contractors, architects, and consultants and was engaged in building construction, and the Landowner Team responsible for negotiations with the approximately 35 landowners to build consensus. There were seven to eight people in the team from Mitsui Fudosan. After working on civil engineering projects at JR East, I joined Mitsui Fudosan as a mid-career hire, gaining experience in the housing development business. I joined this project in 2019 and, as a team leader, oversaw the entire project, with a focus on the Construction Team.

Matsuda I joined the project in 2021. Earlier I worked at the Ministry of Economy, Trade and Industry. In my previous job, I was in charge of recruitment and training of human resources. I was also involved in supporting startups and small and medium-sized enterprises as well as post-disaster reconstruction. I got introduced to property development for the first time after joining the Company, and in the project, I was part of the Construction Team, mainly responsible for preparing for operation prior to completion of construction.

Ueda I joined Mitsui Fudosan as a new graduate in 2021 and was

immediately assigned to the Landowner Team. I did not have any experience like the two of you, but my strength perhaps was that I could ask about anything without any preconceived notions. It was valuable to build stronger relationships in the course of speaking with the landowners individually. Although the three of us had different responsibilities, we interacted regularly, so I did not feel like you two were distant figures.

Yoda I felt the same. First of all, it is crucial to reflect the opinions and wishes of the landowners on the building plan and operations. So, we always needed to share information among the team members. We worked in the same room, and we were communicating closely on a daily basis, like someone would pick up on something mentioned by a person in another team. Thanks to that, it was easier for members who joined later to integrate naturally into the team, and a sense of unity was created as we all worked towards the same goal.

Complement each other with “respective strengths” to create unprecedented mixed-use properties

Yoda “TOKYO MIDTOWN YAESU” is a mixed-use building that includes office floors, retail facilities, a hotel, and much more. There were many things that we all were handling for the first time, such as the inclusion of a bus terminal and a public elementary school in a building.

Speakers



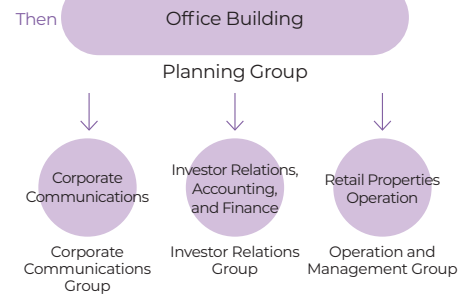
Sachiko Yoda



Seiya Ueda



Keisuke Matsuda



We were able to complete the project only because of the efforts of people with diverse experiences and networks. Having team members with diverse experiences and expertise broadened our approaches to issues and also the range of available solutions.

Matsuda In that respect, I think the area where I was able to contribute relatively well was in establishing the operating rules and regulations. In my previous job, I was mostly involved in legal and system design, so organizing ideas about how to operate it in the future and who will bear what responsibility and shaping them into rules came relatively naturally to me. Furthermore, my experience as an administrative official proved useful in creating a system called “Yaesu School Share” that allows anyone to use some of the facilities of the municipal elementary school located within the building. The task of organizing and confirming how to ensure widespread utilization of public assets, which are maintained with tax money, and whether their public nature is guaranteed by the system may have been relatively easy for me to undertake.

Yoda It was also a great help to have the networks that the members of the team had both within and outside the Company as well as the collaborations with group companies. Members who had worked in the retail facility divisions were already knowledgeable and had relevant connections. So, when we encountered problems, we could quickly consult with the right people. I myself also leveraged the knowledge and connections I had cultivated in the housing business and at times consulted with such contacts on concept development and approaches to creating the property.

Ueda We were able to collaborate on a daily basis with Mitsui Fudosan Building Management, Tokyo Midtown Management, and the operations planning departments, and it felt like the whole Group was working as one unit.





Matsuda I am sure this project would not have been successful without them. It was the first redevelopment project for many of the members. We were able to pull off the project because we received advice as to what needed to be decided and by when from the people experienced in redevelopment as we implemented the project.

Yoda Even when we had differing opinions, we resolved them through communication. As a property that was attracting attention both inside and outside the Company, we wanted to pursue new initiatives, and we often had heated discussions with the management company, which had concerns regarding the safety and operational aspects. At that time, we had in-depth conversations to understand each other's perspectives, exploring what the challenges were and how far we could go. Based on that, we organized the roles and priorities required in each location and tried to find consensus. Because this project involved so many stakeholders, the most important thing was to first establish a shared understanding of what kind of property we were aiming to build. Based on the direction, our role was to exchange opinions from respective perspectives, considering aspects such as novelty and safety, and finally to reconcile those opinions.

The facility concept that formed the basis of all decisions: "JAPAN Presentation Field"

Yoda The team had been discussing the facility concept even before I joined, and we repeatedly asked ourselves, "What is the unique value that Tokyo Midtown located in Yaesu can offer?" As a result, we envisioned making it a place that conveys the charm of Japan to the world by taking advantage of its location in front of Tokyo Station to generate new value through the gathering of and interactions between diverse people, information, things, and ideas from around Japan and from all over the world. And, the key phrase that had been broached for some time was "JAPAN Presentation Field - A town where Japan's dreams gather. A town where global dreams grow."

Ueda We discussed it once more after I joined and again came to the same conclusion.

Yoda That's right. My superior often said, "Even if you arrive at the same conclusion, what is important is the process of thinking and arriving at that conclusion on your own." In order to create a concept that everyone can understand and agree with, we held further discussions two to three years prior to the completion of the building, and formally established it as our concept.

Ueda One place that reflects the concept well is "POTLUCK YAESU" on the fifth floor. It is operated as a place where people who are working to revitalize the local economy gather, interact, and present their initiatives, with the participants leaving with valuable information.

Yoda The concept is also reflected in the architectural design and art. For example, we have installed "STAR," a light sculpture by Tokujin Yoshioka, in front of the main entrance. We have selected art pieces with the intention of making it a platform for Japanese artists to showcase their works. We also used this concept as a basis for decision-making in various other situations, including the composition of our retail tenants.

Experiences gained in the field involving diverse people will serve as a stepping stone for future work

Yoda Looking back, "TOKYO MIDTOWN YAESU" was a project that involved a great number of people. After the operation started, I marveled at just how much thought had gone into it. I truly appreciate the contributions of various people, each with their own perspective and expertise.

Matsuda The participation of diverse human resources was a major strength precisely because it was a long-term project spanning about 20 years. Long-term projects require constant review of the criteria for property value and design quality to appropriately reflect the changes in the times and society. When doing so, involvement of people with diverse experiences, expertise, and values as well as their discussions from multiple perspectives, may make it easier to adjust the course towards a better direction.

Yoda Also, the requirements keep changing by phase, and a person may possess specific skills or may excel in a certain situation. That is why it is meaningful to have various people involved in a project.

Ueda That is certainly true. I was involved in this project for about four and a half years. The experience I gained there is proving useful in my current work in the Investor Relations Department. In the course of the project, I gained firsthand on-site experience, understanding the characteristics of properties, business mechanisms, and challenges. I can now explain the office building business in my own words, and I feel I am playing an effective role in my dialogues with investors.

Matsuda I am currently engaged in the retail

properties business. The in-depth experience I gained in the office building business through the "TOKYO MIDTOWN YAESU" project has helped me to have a better perspective of the differences in thinking and values between retail properties and office buildings. Even though both are part of the real estate business, the points of focus differ greatly, and I feel that being able to engage in the retail properties business while understanding these differences is a great learning experience.

Yoda I had the opportunity to work with so many people on this project. The relationships I built during the project continue to this day, and I still have people I can consult with in my current public relations work and they are a great source of support. I believe that the good relationships are continuing because it was a valuable project made possible by a large number of people working together. I am sure that these connections and the experiences we have accumulated will prove valuable in our future work.



D&I Promotion Structure

The president is in charge of promoting D&I, and the Board of Directors meetings and other meetings attended by senior management discuss D&I initiatives and receive reports on plans and achievements multiple times a year.

01 Human resource development

We have set KPIs related to human resource development as follows and are managing our progress.

	Numerical target	Progress (fiscal 2025)
Training time per employee*1	Last year's level	32.1 hours (down 0.1 hours year-on-year)
Training expenses per employee*2	Last year's level	¥134,000 (±0 year-on-year)

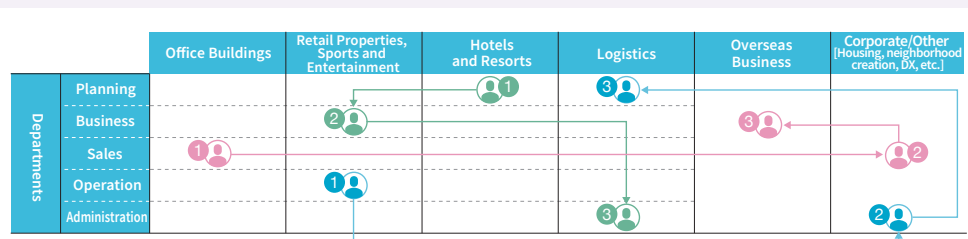
*1. Calculated by dividing the total number of training hours in the relevant fiscal year by the total number of permanent employees. *2. Calculated by dividing the total amount of training expenses in the relevant fiscal year by the total number of permanent employees.

✓ Annual interviews between staff from the Personnel Department and all employees

Ascertaining our employees' strengths and challenges, private and work environments, career plans, etc. enables us to manage them one-on-one and assign them to the right positions.

✓ Job rotation

Through regular transfers, employees are able to interact with a variety of business fields and people, cultivate a diverse network, a broad perspective and abilities, and establish their areas of expertise.



02 Active participation by employees

To ensure all employees express "their true selves" and demonstrate "their capabilities to the fullest extent," we set KPIs and manage progress as follows.

	Numerical target	Progress (fiscal 2025)
Employee engagement*3	80% or more	94%
Number of paid leave days taken	14 days annually	15.6 days
Health checkup and screening rate	100%	100%

*3. The proportion who responded to the statement "I am proud to work for this company" with a 4 or 5 out of a five-point scale of agreement.

To promote equity such as active participation by female employees, we set KPIs and manage progress as follows.

	Numerical target	Progress (fiscal 2025)
Women in management positions ratio*4	20% by 2030	11.1%
Ratio of female hires	40%	40.9%
Employment rate of people with disabilities*5	2.7% or more	2.84%
Percentage of male employees taking childcare leave, etc.*6	100%	103.2%
Return rate from childcare leave	100%	100%

*4. The proportion of female employees in managerial posts in general positions as of April 1, 2026. *5. The figure as of June 1, 2026. *6. Calculated based on the number of male employees whose partner gave birth in the relevant fiscal year, and the number of male employees who used the leave system to take time off during that fiscal year at the time of their child's birth, as childcare leave, or other time off for spending time with their child. Where there are male employees who take childcare leave, etc. in a different fiscal year from that of their child's birth, this rate may exceed 100%.

03 Achievements

✓ As a result of promoting initiatives to support balancing work and childcare, we received "Platinum Kurumin" certification for our high level of effort as a child-rearing support company.

✓ As a result of our efforts to encourage women's active participation in the workplace as an important theme in promoting D&I, we were selected as a "Nadeshiko Brand" for being a company that excels in empowering women for the fifth consecutive year



6 Compliance and governance

Human Rights Initiatives

Policy

The Mitsui Fudosan Group respects basic human rights and complies with laws and regulations concerning workers' rights in each country where it conducts business. The Group also supports and respects the fundamental rights at work set forth in the "ILO Declaration on Fundamental Principles and Rights at Work."

Initiatives for Raising Human Rights Awareness

Mitsui Fudosan is putting in place a system to ensure that human rights are respected throughout the entire Group. In addition, we are continuously working to improve understanding and awareness regarding human rights through initiatives such as holding human rights awareness training for all Mitsui Fudosan employees.

Details of Initiatives

In 2020, we formulated the "Mitsui Fudosan Group Human Rights Policy" in accordance with the UN "Guiding Principles on Business and Human Rights," and at the same time designated salient issues related to human rights. We are continuously evaluating their impact on human rights, and putting in place initiatives to prevent or minimize their impact, and will continue monitoring.

Identification of Important Human Rights Issues

When formulating the Human Rights Policy in fiscal 2020, we identified and evaluated human rights issues for each business segment, extracting a total of 202 human rights issues. We then evaluated these from the perspectives of "severity" and "probability" as set forth in the UN "Guiding Principles on Business and Human Rights," and identified 42 issues as important human rights issues for the Group. In fiscal 2025, we conducted a review in light of changes in the social and business environments, and reassessed the human rights issues. As a result, we have revised the important human rights issues from 42 to 40.

Refining by "severity" and "probability."

Probability		Low (less than once a decade)	Medium (more than once a decade, less than once every three years)	High (once or more every three years)
Severity: High	Direct		We selected issues in the applicable area as "important human rights issues (human rights impacts)."	
	Indirect			
Severity: Medium	Direct			
	Indirect			
Severity: Low	Direct			
	Indirect			

Salient issues related to human rights initiatives

- Prohibition of discrimination, harassment, or other unfair treatment in the workplace
- Ensuring a safe and healthy working environment
- Consideration for safety, security, and health in urban development
- Consideration of minorities and prohibition of unfair discrimination toward them in business activities
- Sufficient communication with clients and other stakeholders in business activities

Stakeholder Engagement with Experts

Regarding the Company's initiatives on human rights due diligence, we received the following input from Ms. Ayumi Fukuhara, an attorney and a member of the Ministry of Economy, Trade and Industry's "Study Group on Guidelines for Respecting Human Rights in Supply Chains." We will reflect the input we received in our future initiatives to the greatest extent possible. (For more details, please see our website)

https://www.mitsui-fudosan.co.jp/english/esg_csr/society/03.html

Partner attorney at Nagashima Ohno & Tsunematsu. Her main areas of expertise are corporate crisis management and compliance, and in the field of "business and human rights," she provides extensive advice on topics such as human rights due diligence, human rights responses in supply chains, and global compliance. She has served as a member of the Ministry of Economy, Trade and Industry's "Study Group on Guidelines for Respecting Human Rights in Supply Chains," among other positions.

Ms. Ayumi Fukuhara



Development of Relief Mechanisms

Based on the UN "Guiding Principles on Business and Human Rights," Mitsui Fudosan is advancing initiatives to remedy and provide relief for negative impacts on human rights. As part of these efforts, we are working to build a relief mechanism for foreign workers in our supply chain. In April 2022, we joined JP-MIRAI (Platform for Responsible Recruitment of Foreign Workers),* which works to support foreign workers. We participate in the collaborative program for companies engaged in the responsible recruitment of foreign workers, and utilize such mechanisms as the provision of information to foreign workers, a multilingual consultation service, and dispute resolution that gives consideration to independence and neutrality. We also utilize the human rights risk information on foreign workers provided by JP-MIRAI, and work to strengthen our supply chain management and human rights due diligence. Currently, the mechanism is operated for foreign technical intern trainees at major Group companies, and going forward, we will consider expanding its scope through consultation with companies in our supply chain.

*"Platform for Responsible Recruitment of Foreign Workers" <https://jp-mirai.org/?lang=en>

Supply Chain Management

Implementation of Human Rights Due Diligence

As a corporate group that supports the foundations of life such as offices and housing, the Company recognizes the need to fulfill its social responsibilities at a higher level. To this end, we believe that the entire supply chain should work together to promote sustainable procurement that contributes to the resolution of ESG issues. The Company has formulated “the Sustainable Procurement Standards” outlining the basic guidelines, and we published these standards on our website in December 2018 and have notified our main business partners.

Since fiscal 2021, we have implemented human rights due diligence, and based on the results of human rights risk assessments, we carry out surveys and dialogue in line with the Sustainable Procurement Standards, targeting suppliers and business partners considered to have a great deal of relevance to our business activities and significant influence on human rights.

Through questionnaires, interviews, on-site inspections, and the like, we confirm the status of responses to sustainability issues, including human rights, at major contractors and business partners with whom we have continuous business dealings, and we will carry out engagement toward improvement as necessary.

Mitsui Fudosan Group Sustainable Procurement Standards: Item List

1. Compliance with Laws and Regulations, etc.
2. Respect for Human Rights in Business Activities
3. Respect for Human Rights Related to Labor
4. Safe and Healthy Working Environment
5. Establishment of Business Ethics
6. Ensuring Quality
7. Consideration for the Environment
8. Information Security
9. Crisis Management and Business Continuity Plan

► Survey subjects and periods

We conduct surveys through questionnaires, interviews, and the like with major contractors (detailed below) with whom we have continuous business dealings.

Survey subjects and periods

FY2021	5 major general contractors and 1 other company
FY2022	3 large security companies, 3 large cleaning/equipment management companies, approx. 200 commercial facility tenants, and 10 internal divisions/Group companies
FY2023	22 medium-sized general contractors, 84 small general contractors/builders
FY2024	7 advertising agencies
FY2025	5 television stations, 10 internal divisions/Group companies

Examples of survey contents

- ① Questionnaire survey
- ② On-site inspection
- ③ On-site interviews at the head office

► Future issues

Through the survey, we discovered issues in the following areas at certain companies.

General contractors & builders

- Measures to address working long hours and health issues that arise from that
- Accurate technical guidance for foreign technical intern trainees
- Thorough compliance with the Labor Standards Act
- Checks at materials suppliers to ensure there are no human rights or environmental problems and measures to ensure no illegally logged lumber in wood procurement
- Corruption prevention

Security companies & cleaning/equipment management companies

- Measures to address working long hours and health issues that arise from that
- Measures to address occupational accidents such as tripping or falling
- Corruption prevention

Advertising agencies

- Execution of human rights due diligence on business partners
- Identification of significant human rights risks (human rights issues)
- Development of training and consultation systems to address LGBTQ-related issues

Television stations

- Engagement to encourage respect for human rights among business partners, including production companies and talent agencies
- Strengthening of health management systems, including measures to address working long hours and mental health
- Occupational safety and health at production sites, and consideration for child and young performers

Internal divisions/Group companies

- Appropriate personnel management and daily living support for foreign workers
- Development of company-wide guidelines for evacuation guidance for minorities

► Engagement with suppliers that takes issues into account

Taking on board the results of the surveys, we provide feedback to partners whose initiatives have room for improvement, and carry out dialogue and engagement as necessary. In the future, we plan to continue conducting monitoring and engaging in dialogue.

For detailed data on the Company's sustainability, please see the pages below.

The Mitsui Fudosan Group's sustainability initiative targets (KPIs) and progress
https://www.mitsuifudosan.co.jp/english/esg_csr/kpi_progress/

ESG Data
https://www.mitsuifudosan.co.jp/english/esg_csr/esg_data/environment/



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