Message from a Newly Elected Outside Director

Takashi Hibino

Outside Director

After serving as President and Chairperson of Daiwa Securities Group Inc., Mr. Hibino was appointed as outside director of Mitsui Fudosan in June 2024. He possesses a broad range of knowledge and extensive experience in finance, the capital markets, and management in general.

—— Please tell us about your career to date.

After joining Daiwa Securities in 1979, I established a career centered on the market departments for both bonds and stocks, as well as the corporate planning department, which also included a five-year stint in the United Kingdom. Looking back, from the time I began working professionally in 1979 through around 2012, when Abenomics got its start, the financial industry transitioned through a period of change that went beyond securities to engulf both banks and insurance companies. Following the collapse of its bubble economy at the start of the 1990s, Japan experienced a financial crisis with the implosion of one major domestic financial institution after another, as well as the Asian financial crisis. Over this period, I was responsible for addressing many aspects of this crisis working together with the management team. After being appointed as a director at Daiwa Securities Group in 2004, I continued to face a succession of critical phases, including the Lehman shock in 2008. Against this backdrop, I aimed to transition Daiwa Securities to a more stable management structure that would be resistant to changes in the market. Throughout this process, as a manager I engaged in various efforts to reorganize the earnings structure, transition to a company with a nominating committee, and release the first medium-term management plan for a securities company in Japan, among others. Based on this store of experience, I hope to contribute to the management of the Company.

—— What is your impression of the Company?

I feel that one of the factors that sets the Company apart from its competitors in the real estate industry is its strengths in neighborhood creation, including the MIDTOWN series and Kashiwa-no-ha Smart City, for example. And as mentioned in the Group's new long-term vision, & INNOVATION 2030, I have experienced the Company's culture of going beyond simple real estate development to create social and industrial infrastructure itself. As experts in neighborhood creation, the Company has advanced its business under the unwavering concept of creating neighborhoods that include sports, commercial facilities, and other aspects that allow people to enjoy fruitful lives. It seems to me that this approach is just now starting to spread.

Daiwa Securities Group also relocated its head offices to GRANTOKYO NORTH TOWER, which the Company developed in 2009. Relocating the major part of Daiwa Securities along with its group companies to a centralized location served to create synergy and helped strengthen consolidated group management. And the excellent location, being directly connected to Tokyo Station, and the ability to work in a high-spec office environment have naturally bolstered the motivation of its employees, as well as led to other positive outcomes, including attracting talented personnel. This experience clearly revealed to me the Company's extensive property development strengths.

—— Please tell us about your aspirations for the future.

Although the financial and real estate industries border each other, I am very excited to have the opportunity to become involved in the Company's management as it engages in real-world projects on the huge scale of neighborhood creation. Starting at the first Board of Directors' meeting I attended the other day, I have witnessed the Company's careful approach to studying discussion proposals and sensed the well-balanced nature of its management. Under the Company's long-term management vision, energies will be directed toward firmly grasping its core businesses and focusing on initiatives that will nurture new industries as an industry developer, even as the Company further expands and develops the sports, entertainment, and other domains. In this manner, I feel the Company is working to enhance economic and social value in a well-balanced manner. Meanwhile, as the attention of investors in Japanese companies grows to unprecedented levels worldwide, calls for management to pay closer attention to the perspectives of investors are similarly mounting. From the perspective of the capital markets built on my past experience and the viewpoint of stock and bond investors, I will monitor the Company's management and work alongside the executive team so that it can engage in business with confidence.