

Stock Ownership Status (Supplemental Information)

① The concept and standard for the classification of investment stocks

• The standard for the classification of investment stocks
In February 2023, Mitsui Fudosan established the standard for the classification of investment stocks according to "the concept of the classification of investment stocks" stated below.

《Investment stocks held for pure investment purposes》

Stocks, as part of business investments, held for the purposes of benefiting from medium-to long-term increase in share value etc.

《Investment stocks held for purposes other than pure investment purposes [strategic shareholdings]》

Stocks held for purposes other than above (Stocks considered effective in management strategy from a medium-to long-term perspective to improve our Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors.)

• The concept of the classification of investment stocks

In our business model, in addition to investing directly in real estate and benefiting from the increased value of real estate, we may also invest in businesses in the form of equity capital and benefit from the increase in value of the shares. Based on our actual business model, we define "investment stocks held for pure investment purposes" as "Stocks, as part of business investments, held for the purposes of benefiting from medium-to long-term increase in share value etc."

② Investment stocks held for purposes other than pure investment purposes

a. Holding policy, method for verification of holding appropriateness, and content of verifications by organizations such as the Board of Directors related to appropriateness of specific stock holdings

In overall consideration for business strategy and relationships with business partners, to improve the Group's corporate value, Mitsui Fudosan acquires and holds shares considered effective for management strategies as shares for purposes other than pure investment purposes (strategic shareholdings) from a medium- to long-term perspective.

In fiscal year 2025, for the purpose of creating business value originating from real estate and strengthening collaboration over the medium to long term, Mitsui Fudosan acquired shares of MITSUI-SOKO Holdings Co., Ltd. worth ¥18.8 billion as part of a strategic capital and business alliance arrangement.

When verifying the rationality of shareholdings, we continuously verify whether or not the benefit, risk, etc., associated with the shareholdings are commensurate with the capital cost. Furthermore, in addition to confirming the significance of shareholdings from the perspectives of transaction performance, stable funding, and creation of business opportunities, we also verify whether or not the holdings contribute to improving the medium- to long-term corporate value of the Group.

In & INNOVATION 2030 (the Group's Long-Term Vision), the Company plans to reduce its strategic shareholdings by 50% over the three years from FY2024 to FY2026 from the end of FY2023 and will continue to actively reduce strategic shareholdings thereafter. In FY2024, we sold 20 stocks worth a total of ¥65 billion, and in fiscal year 2025, we sold 17 stocks worth a total of ¥55.8 billion.

At a meeting held on May 13, 2026, the Board of Directors verified appropriateness with regard to the significance of strategic shareholdings based on the quantitative rationality of holding and relationships with business partners for each stock. As a result, for stocks for which the rationality of holding or significance of holding has decreased, we will examine selling by considering factors such as impact on the stock market.

b. Number of stocks and total balance sheet amounts

Category	Number of stocks	Total balance sheet amount (million yen)
Unlisted stock	66	10,602
Stock other than unlisted stock	30	267,825

(Stocks whose number of stocks increased in the current fiscal year)

Category	Number of stocks	Total spending for increasing stocks held (million yen)	Reason for increasing holdings
Unlisted stock	1	15	It is effective in terms of management strategy.
Stock other than unlisted stock	1	18,851	Strategic capital and business alliance

(Stocks whose number of stocks decreased in the current fiscal year)

Category	Number of stocks	Total earnings for stocks sold to decrease holdings (million yen)
Unlisted stock	2	3
Stock other than unlisted stock	17	55,843

c. Information regarding the number of stocks and total amount as recorded on the balance sheet for each shareholding of specified investment stocks and of stocks deemed to be held by the Company

Specified Investment Stocks

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Mitsui & Co., Ltd.	12,986,932	12,986,932	Mitsui & Co., Ltd. is a co-operator of Otemachi One in Chiyoda-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group. Mitsui & Co., Ltd. is a tenant in properties including Sapporo Mitsui JP Building in Sapporo, Hokkaido. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	77,389	36,356		
Tokyo Broadcasting System Holdings, Inc.	5,713,728	5,713,728	Tokyo Broadcasting System Holdings, Inc. is a co-operator of Akasaka Sacas commercial complex in Minato-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	31,945	24,363		
MITSUI-SOKO Holdings Co., Ltd.	5,382,087	44,029	Mitsui Fudosan entered into a strategic capital and business alliance agreement with the company in February 2026 for the purpose of creating business value originating from real estate and strengthening collaboration over the medium to long term, and additionally acquired shares of the company.	Yes
	21,496	350		
Toray Industries, Inc.	19,460,720	19,460,720	Toray Industries, Inc. is a tenant in properties including Nihonbashi Mitsui Tower in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	21,416	19,772		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Taisei Corporation	1,048,200	1,467,400	Taisei Corporation is the supplier of new construction including PARK COURT Azabu Juban The Tower South in Minato-ku, Tokyo. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities.	Yes
	16,828	9,698		
KAJIMA CORPORATION	2,465,770	2,465,770	KAJIMA CORPORATION is the supplier of new construction including Urban Area Redevelopment Project in the Yaesu 2-chome Central District of Chuo-ku, Tokyo. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities.	Yes
	14,565	7,515		
Sumitomo Mitsui Financial Group, Inc.	2,245,971	3,241,971	The Company has borrowings from Sumitomo Mitsui Financial Group, Inc.'s consolidated subsidiary Sumitomo Mitsui Banking Corporation. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group. Sumitomo Mitsui Financial Group, Inc.'s consolidated subsidiary Sumitomo Mitsui Banking Corporation is a tenant in properties including Sumitomo Mitsui Banking Corporation Building in Chiyoda-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No However, Sumitomo Mitsui Financial Group, Inc.'s consolidated subsidiary Sumitomo Mitsui Banking Corporation holds stocks.
	11,243	12,303		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
The Chiba Bank, Ltd.	5,611,250	5,611,250	The Company has borrowings from The Chiba Bank, Ltd. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group. The Chiba Bank, Ltd. is a co-operator of Muromachi Chibagin Mitsui Building in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	11,200	7,850		
East Japan Railway Company	2,019,300	2,019,300	East Japan Railway Company is a co-operator of the GranTokyo North Tower in Chiyoda-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	7,319	5,960		
Credit Saison Co., Ltd.	1,570,800	1,570,800	Credit Saison Co., Ltd. issues the Mitsui Shopping Park card. The Company believes the investment is beneficial to the smooth promotion of our Group's business activities.	Yes
	6,302	5,538		
IHI Corporation	1,977,400	513,200	IHI Corporation is a co-operator of projects including Toyosu Bayside Cross in Koto-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group. The number of shares has increased through the stock split.	No
	6,205	5,296		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Seven & i Holdings Co., Ltd.	2,445,900	2,445,900	Seven & i Holdings Co., Ltd.'s consolidated subsidiary THE LOFT Co., Ltd. is a tenant in properties including EXPOCITY in Suita-shi, Osaka Prefecture. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	5,193	5,290		
Seibu Holdings Inc.	1,088,000	1,088,000	Seibu Holdings Inc.'s consolidated subsidiary Seibu Real Estate Inc. is a co-operator of Mitsui Outlet Park Shiga Ryuo in Ryuo-cho, Gamo-district, Shiga Prefecture. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	No
	4,755	3,592		
The Japan Steel Works, Ltd.	560,541	560,541	The Japan Steel Works, Ltd. is a tenant in properties including Gate City Osaki in Shinagawa-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	4,692	2,934		
IBIDEN Co., Ltd.	620,956	620,778	IBIDEN Co., Ltd.'s consolidated subsidiary IBIDEN GREENTEC Co., Ltd. is the supplier of planting management work at properties including Tokyo Midtown in Minato-ku, Tokyo. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities. The number of shares has increased through the stock split.	Yes
	4,577	2,476		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Obayashi Corporation	1,103,700	1,716,800	Obayashi Corporation is the supplier of new construction including MFLP Kyoto Yawata I and II in Yawata-shi, Kyoto Prefecture. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities.	Yes
	4,145	3,406		
SHIN NIPPON AIR TECHNOLOGIES Co.,Ltd.	1,001,296	1,001,296	SHIN NIPPON AIR TECHNOLOGIES Co., Ltd. is a tenant in properties including Hamacho Center Building in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	3,264	1,748		
FUJI MEDIA HOLDINGS, INC.	757,200	757,200	The Mitsui Fudosan Group performs contracted leasing operation and management work for the leased residences held by FUJI MEDIA HOLDINGS, INC.'s consolidated subsidiary THE SANKEI BUILDING Co., Ltd. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	3,025	1,932		
Keisei Electric Railway Co.,Ltd.	2,245,500	2,245,500	Keisei Electric Railway Co., Ltd. is a co-operator of Mitsui Garden Hotel Shiodome Italia-gai in Minato-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	2,638	3,025		
TOBU RAILWAY Co., Ltd.	784,600	784,600	The Mitsui Fudosan Group has been contracted for the construction of "T-home Kei" in Sumida-ku, Tokyo, which is being promoted by Tobu Real Estate Co., Ltd., a consolidated subsidiary of TOBU RAILWAY Co., Ltd. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities.	Yes
	2,236	2,001		

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	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
BANDAI NAMCO Holdings Inc.	423,500	846,900	BANDAI NAMCO Holdings Inc.'s consolidated subsidiary BANDAI NAMCO Amusement Inc. is a tenant in properties including LaLaport AICHI TOGO in Togocho, Aichi-district, Aichi Prefecture. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	Yes
	1,637	4,237		
Taiheiyō Cement Corporation	384,400	384,400	Taiheiyō Cement Corporation is a tenant in properties including Bunkyo GARDEN GATETOWER in Bunkyo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group. Taiheiyō Cement Corporation is a co-operator of Mitsui Fudosan Sanyo-Onoda Solar Power Plant in Sanyo-Onoda-shi, Yamaguchi Prefecture. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	1,345	1,498		
OHBA & Co., Ltd.	727,050	727,050	OHBA & Co., Ltd. is a supplier of surveying, design and other services for the Mitsui Fudosan Group's development business and other businesses. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities.	Yes
	863	781		
Nippon Steel Corporation	1,226,000	490,400	Nippon Steel Corporation's equity-method affiliate Nippon Steel Kowa Real Estate Co., Ltd. is a co-operator of MFLP/LOGIFRONT Tokyo Itabashi in Itabashi-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group. The number of shares has increased through the stock split.	No However, Nippon Steel Corporation's equity-method affiliate Nippon Steel Kowa Real Estate Co., Ltd. holds stocks.
	706	1,566		

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	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
ONWARD HOLDINGS Co., Ltd.	841,000	841,000	ONWARD HOLDINGS CO., Ltd.'s consolidated subsidiary Onward Kashiyama Co. Ltd. is a tenant in properties including LaLaport TOKYO-BAY in Funabashi-shi, Chiba Prefecture. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No
	596	454		
Nakamura Co., Ltd.	180,000	180,000	Nakamura Co., Ltd. is a co-operator of the Shinjuku Nakamura Building in Shinjuku-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	Yes
	595	563		
Heiwa Real Estate Co., Ltd.	242,800	121,400	Heiwa Real Estate Co., Ltd. is a leaseholder of land in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the smooth promotion of the Mitsui Fudosan Group's business activities. The number of shares has increased through the stock split.	No
	586	570		
Reiwa Accounting Holdings Co., Ltd.	625,000	625,000	Reiwa Accounting Holdings Co., Ltd. is a tenant in the Nihonbashi 1-chome Mitsui Building in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group. The company is a contractor for accounting services and accounting research, etc. The Company believes the investment is important business partner for the smooth conduct of the Group's business	No
	495	375		
Isetan Mitsukoshi Holdings Ltd.	170,011	170,011	Isetan Mitsukoshi Holdings Ltd.'s consolidated subsidiary Isetan Mitsukoshi Ltd. is a tenant in properties including Tokyo Midtown Hibiya in Chiyoda-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No However, Isetan Mitsukoshi Holdings Ltd.'s consolidated subsidiary Isetan Mitsukoshi Ltd. holds stocks.
	485	363		

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	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
OSAKI ELECTRIC Co.,Ltd.	43,172	43,172	OSAKI ELECTRIC CO., LTD. is a co-operator of Mitsui Garden Hotel Gotanda in Shinagawa-ku, Tokyo. The Company believes the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	No
	72	34		
MS&AD Insurance Group Holdings, Inc	-	3,369,307	(Previous fiscal year) The Company has borrowings from MS&AD Insurance Group Holdings, Inc.'s consolidated subsidiary Mitsui Sumitomo Insurance Co., Ltd. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group. MS&AD Insurance Group Holdings, Inc.'s consolidated subsidiary Mitsui Sumitomo Insurance Co., Ltd. is a tenant in properties including Kasumigaseki Building in Chiyoda-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No However, MS&AD Insurance Group Holdings, Inc.'s a consolidated subsidiary Mitsui Sumitomo Insurance Co., Ltd. holds stocks.
	-	10,866		
FUJIFILM Holdings Corporation	-	3,277,800	(Previous fiscal year) FUJIFILM Holdings Corporation is a tenant in Tokyo Midtown in Minato-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No
	-	9,323		
T&D Holdings, Inc.	-	1,653,660	(Previous fiscal year) The Company has borrowings from T&D Holdings, Inc.'s consolidated subsidiary Taiyo Life Insurance Company and Daido Life Insurance Company. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group.	No However, T&D Holdings, Inc.'s consolidated subsidiaries Taiyo Life Insurance Company holds stocks.
	-	5,248		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Mitsui O.S.K. Lines, Ltd.	-	450,261	(Previous fiscal year) Mitsui O.S.K. Lines, Ltd. is a tenant in Nagoya Mitsui Building in Nagoya-shi, Aichi Prefecture. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No
	-	2,335		
Mitsui Chemicals, Inc.	-	574,080	(Previous fiscal year) Mitsui Chemicals, Inc. is a tenant in properties including Yaesu Central Tower in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No
	-	1,918		
The Gunma Bank, Ltd.	-	991,504	(Previous fiscal year) The Company has borrowings from The Gunma Bank, Ltd. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group.	No
	-	1,221		
Concordia Financial Group, Ltd.	-	848,245	(Previous fiscal year) The Company has borrowings from Concordia Financial Group, Ltd.'s consolidated subsidiary The Bank of Yokohama, Ltd. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group.	No However, Concordia Financial Group, Ltd.'s consolidated subsidiary The Bank of Yokohama, Ltd. holds stocks.
	-	832		

Stock Name	Current fiscal year (FY2025)	Previous fiscal year (FY2024)	Purpose of shareholding, quantitative effects of shareholding, and reasons for increase in number of stocks See Note 1	Holdings by the company of the Company's stocks
	Number of Stocks Held	Number of Stocks Held		
	Book Value of Shares (millions of Yen)	Book Value of Shares (millions of Yen)		
Hachijuni Nagano Bank, Ltd.	-	577,500	(Previous fiscal year) The Company has borrowings from The Hachijuni Nagano Bank, Ltd. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group.	Yes
	-	609		
Sumitomo Mitsui Trust Group Inc.	-	79,592	(Previous fiscal year) The Company has borrowings from Sumitomo Mitsui Trust Group Inc.'s consolidated subsidiary Sumitomo Mitsui Trust Bank, Limited. The Company believes that the investment is beneficial to the stable procurement of funds by the Mitsui Fudosan Group. Sumitomo Mitsui Trust Group Inc.'s consolidated subsidiary Sumitomo Mitsui Trust Bank, Limited is a tenant in properties including Mitsui Main Building in Chuo-ku, Tokyo. The Company believes the investment is beneficial to the leasing business of the Mitsui Fudosan Group.	No
	-	296		
Mitsui DM Sugar Holdings Co., Ltd.	-	20,160	(Previous fiscal year) The Mitsui Fudosan Group performs contracted leasing operation and management work for the leased residences held by Mitsui DM Sugar Holdings Co., Ltd. The Company believes that the investment is beneficial to the creation of business opportunities for the Mitsui Fudosan Group.	No
	-	68		

Notes: 1. Mitsui Fudosan reviews the propriety of its shareholdings by confirming the purpose of each individual stock based on the quantitative feasibility of the holding and our relationship with the company in question. We are unable to disclose details regarding these relationships for reasons of confidentiality.

Additionally, under our policy of reducing shareholdings, stocks that are deemed to be beneficial but the benefits of which are relatively small compared to other holdings will be considered for sale.

2. The symbol "-" indicates that the Company does not hold the stocks in question.

Deemed shareholdings

The Company does not have such stocks.

③ Invested stocks held for pure investment purposes

Category	Current fiscal year (FY2025)		Previous fiscal year (FY2024)	
	Number of stocks	Total balance sheet amount (million yen)	Number of stocks	Total balance sheet amount (million yen)
Unlisted stock	1	828	-	-
Stock other than unlisted stock	1	255,191	2	282,817

Category	Current fiscal year (FY2025)		
	Total dividends received (million yen)	Total profit/loss from sales (million yen)	Total valuation profit/loss (million yen)
Unlisted stock	-	-	-
Stock other than unlisted stock	1,333	4,991	254,879

Notes: The investment stocks held for pure investment purposes above other than unlisted stocks are Oriental Land Co., Ltd.

Mitsui Fudosan was involved in the establishment of Oriental Land Co., Ltd., in 1960. We invested in the form of equity capital for the purpose of developing urban resorts and implementing an entertainment business. This investment is classified as investment stocks held for pure investment purposes, as it is an investment as part of our core business, real estate investments, and we hold these shares for the purpose of benefiting from the medium-to long-term increase in share value etc.

④ Invested stocks whose purpose of holding was changed from other than pure investment to pure investment in the four fiscal years prior to the current fiscal year

Stock Name	Number of Stocks Held	Book Value of Shares (millions of Yen)	Fiscal Year Changed	Reason for the change and policy on holding or selling after the change
Oriental Land Co., Ltd.	21,796,900 (※)	493,481 (※)	In the fiscal year ending March 31, 2023	Mitsui Fudosan was involved in the establishment of Oriental Land Co., Ltd. in 1960. We invested in the form of equity capital for the purpose of developing urban resorts and implementing an entertainment business. This investment, like investments in real estate, is an investment as part of our core business, and we hold these shares for the purpose of benefiting

				<p>from the medium- to long-term increase in share value, etc.</p> <p>Policy on holding or selling shares: As stated in the “& INNOVATION 2030 (long-term management policy),” we sell shares flexibly and continuously as a source of funds to be allocated to future growth investments, etc., taking into account the share price, etc. In the fiscal year ended March 31, 2026, we had a gain of 4.8 billion yen on sales of shares.</p>
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※The number of shares and amount on the balance sheet are as of FY2022, before the stock split on April 1, 2023.