



Sustainability Report 2026

Message from the President and CEO

Sustainability Promotion

- Sustainability Promotion Policy
- Sustainability Promotion Framework
- Material Issue KPIs and Targets
- Stakeholder Engagement
- Participation in Initiatives
- External Evaluation for Sustainability

Environment

- Disclosure Based on TCFD Recommendations
- Disclosure Based on TNFD Recommendations
- Environmental Management
- Promoting a Decarbonized Society
- Responding to Natural Disasters
- Biodiversity
- Water Resources
- Promoting a Recycling-oriented Society
- External Evaluation and Certification Related to Environmental Friendliness
- Sustainability Finance

Social

- Respect for Human Rights
- Supply Chain Management
- Improving Quality and Customer Satisfaction
- Revitalizing and Utilizing Real Estate Stock
- Contributing to Local Society and Communities
- Human Resource Development
- Health Management / Occupational Health and Safety
- Diversity & Inclusion

Governance

- Corporate Governance
- Risk Management
- Compliance

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Third-party Assurance

The Tokyo Tatemono Group upholds the corporate philosophy of Tokyo Tatemono, 'Trust beyond the era.', as the group philosophy for the entire organization.

The value we provide to society is founder Zenjiro Yasuda's principle of "The customer always comes first" and the trust backed the credibility we have cultivated in over approximately 130 years of business since then.

Group Philosophy

Trust beyond the era.

We aim to grow the Company and to create a prosperous society, taking pride in the level of trust placed in us for more than a century.

Corporate Stance

Corporate Stance 'Trust beyond the era.' was established as the corporate philosophy of Tokyo Tatemono in 1996, marking the company's 100th anniversary.

To put this philosophy into practice, Tokyo Tatemono has defined the following corporate stance.

- We support affluent and dream-filled living.
- We aim to create comfortable urban environments.
- We create worthwhile spaces offering peace of mind.

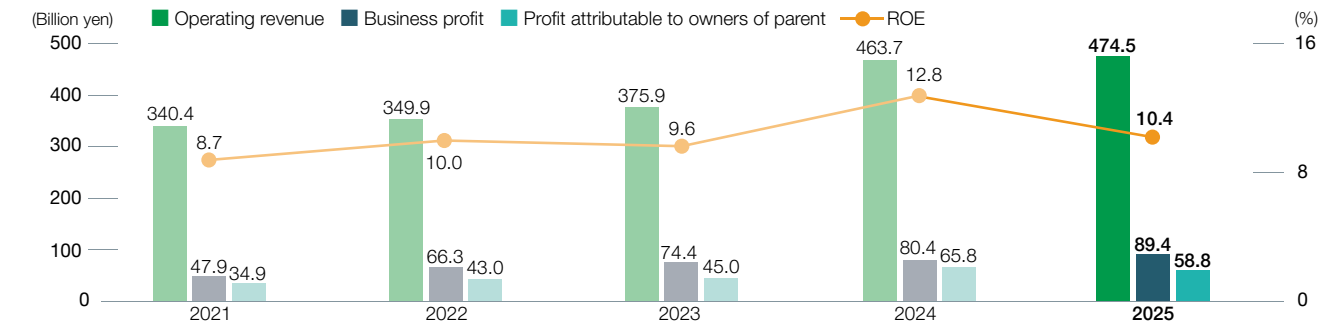


Company Profile (as of December 31, 2025)

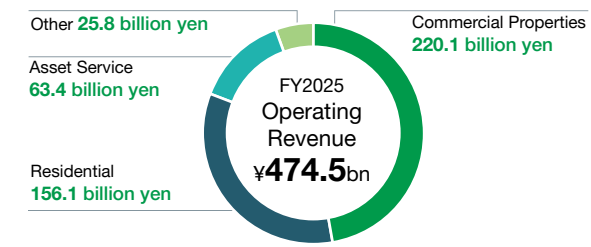
Company Name	Tokyo Tatemono Co., Ltd.	Commercial Properties (development, sale, lease, and management of office buildings, commercial facilities and logistics facilities), Residential (development, sale, lease, and management of condominiums), Asset Service Business (real estate brokerage and consulting; parking lot development and operation), Other (Leisure Business, Fund Business, Overseas Business, and other businesses)	
Head Office	Tokyo Tatemono Yaesu Building, 1-4-16 Yaesu, Chuo-ku, Tokyo 103-8285 <small>*The head office location on the commercial registration is 1-9-9 Yaesu, Chuo-ku, Tokyo</small>	Our Business	
Representative	President and Chief Executive Officer Katsuhito Ozawa	Number of Employees	836
Established	October 1, 1896	Number of Consolidated Employees	5,035
Capital	92.4 billion yen	Number of Consolidated Subsidiaries	44
		Number of Affiliates Accounted for by the Equity Method	41

Financial Highlights

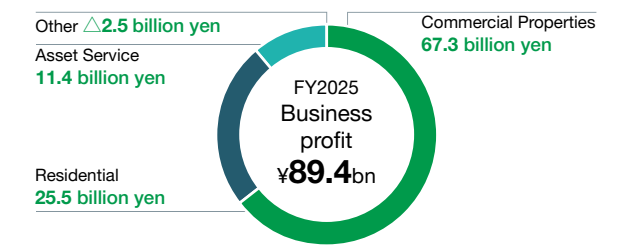
Operating Revenue, Business Profit, Profit Attributable to Owners of Parent, and ROE



Operating Revenue per Segment



Operating Revenue per Segment



*Business profit includes ¥142 million in eliminations of inter-segment transactions other than those above and ¥12,352 million in Group-wide expenses and other items not allocated to each reportable segment, as adjustments to segment profit or loss.

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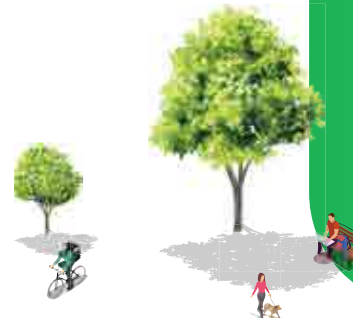
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Editorial Policy

The Tokyo Tatemono Group (hereinafter, the "Group") publishes sustainability-related information to communicate to stakeholders about our role in helping to realize a sustainable society and the initiatives we are promoting, and disseminates information on sustainability initiatives (hereinafter, "sustainability information") to society at large. All sustainability information is published on the Sustainability section of our website, with this report serving as the primary annual publication that comprehensively presents such information. In disseminating sustainability information, we focus on communicating, for the Group as a whole and for each key issue facing companies, policies, targets, systems, and specific initiatives related to our efforts, while also providing updates on the status of these initiatives and enhancing the disclosure of quantitative data. In this report, the Tokyo Tatemono Group is referred to as the "Tokyo Tatemono Group" or the "Group," Tokyo Tatemono Co., Ltd. is referred to as "Tokyo Tatemono" or the "Company," and individual Group companies are referred to by their respective company names.

Issue date

June 2026
(previous report published June 2025, next scheduled report June 2027)

Reporting Period

The period covered by this report addresses our activities in FY2025 (January 1, 2025 to December 31, 2025). The report also presents some other information that is not limited to the fiscal year under review. Certain items in the Data section correspond to the period between April and March of the following fiscal year.

Scope of Coverage

While this report is focused primarily on reporting the initiatives of the Group, it also covers the initiatives of Tokyo Tatemono and each Group company. Any exceptions, such as reporting beyond the scope of this table, are noted separately where relevant.

Reporting Scope		Percentage in Group Total*2	
		% of Sales	% of Employees
Tokyo Tatemono Group*1	(All businesses)	100%	100%
Tokyo Tatemono	Commercial Properties Business	67.2%	16.6%
	Residential Business	30.2%	

*1 Refers to Tokyo Tatemono and its 44 consolidated subsidiaries in Japan and overseas.

*2 For data coverage, % of sales applies to data related to business activities, while % of employees applies to personnel data.

Referenced Guidelines

- The Sustainability Reporting Standards of the Global Reporting Initiative (GRI)
- The SASB Standards of the Sustainability Accounting Standards Board (SASB)
- ISO 26000: 2010 Guidance on social responsibility
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- Recommendations of the Task Force on Nature-related Financial Disclosures (TNFD)
- ISO 30414: 2018 Human Resource Management — Guidelines for internal and external human capital reporting

Comparison Tables

Third-party Assurance

Tokyo Tatemono underwent a third-party quality assurance evaluation by LRQA Limited in connection with certain environmental and social data to ensure the integrity of the data within this report. Data subject to third-party assurance is labeled accordingly in the Data section ✓.

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Message From THE PRESIDENT and CEO

Placing people at the center and providing added value to solve social issues and achieve higher levels of growth as a company

Placing people at the center. With the aim of helping people live happily, both now and in the future

Guided by our long-term vision for 2030, which is to become a next-generation developer, Tokyo Tatemono Group is dedicated to developing and managing buildings where people can live, work, and gather with peace of mind, both now and into the future. We are promoting a wide range of sustainability initiatives, including the development and management of environmentally conscious buildings, as exemplified in recent years by our ZEB, ZEH, and green building projects.

In the year since I became president, I have seen a clear, rapid rise in customer awareness of sustainability, particularly in the environmental field. The response from customers who recognize the added value of the environmentally conscious buildings we provide has been unmistakable.

A prime example of this is Brillia Fukasawa 8-chome, which was completed in December 2024. This project is Japan's first for-sale condominium completed as a large-scale building that conforms to the ZEH-M standard. It achieved a primary energy consumption reduction rate of at least 100% for the entire residential building. Improving environmental performance can result in some of the cost being reflected in the selling price, but sales were extremely strong. We understand this result as a sign that customers regard high environmental performance as significant added value.

Representative Director,
President and CEO,
Tokyo Tatemono Co., Ltd.
Katsuhito Ozawa

Corporate Philosophy, Corporate Data,
Financial Highlights, Editorial Policy



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In addition to Brillia Fukasawa 8-chome, Tokyo Tatemono Group has long been promoting the Waste Not Life Project as an initiative to reduce waste at Brillia for-sale condominiums. As part of this project, we are also developing GOMMY, which aims to solve issues related to waste sorting and sanitary conditions through spatial design. At first glance, this may seem like a small initiative, but we believe that the process of consulting with for-sale condominiums management associations to create better environments for residents is what leads to sustainability in a broader sense. We are committed to providing buildings that continue to offer value in line with the changing times, and achieving this requires customers to understand that value. Especially in the environmental field, we have emphasized carefully communicating the relationship between the value we provide and its cost so that customers can understand and accept it. Rather than making unilateral proposals simply on the basis that something is “good,” we believe it is important for customers themselves to recognize that value. This process of providing value and fostering understanding is the foundation of our initiatives, and we believe it is the essence of the vision we aspire to realize.

This applies to all of Tokyo Tatemono Group’s businesses. Whether in office buildings or commercial facilities, people are always at the center, as workers, users, and visitors. Sustainability is not limited to advancing environmental measures. It is an initiative to place people at the center and enhance value so that they can live better lives. We now recognize more strongly than ever that our role is to work alongside people in creating that value.

A sustainability policy that integrates Tokyo Tatemono Group’s core philosophy into a single guiding axis

Tokyo Tatemono Group established the Tokyo Tatemono Group Sustainability Policy in December 2025. The aim of this policy is to integrate the ideas underlying the various sustainability initiatives that Tokyo Tatemono Group has promoted to date, create a single axis, and align the direction of the entire Group, thereby leading to even more effective implementation.

This policy consists of three themes: “We are committed to contributing to the realization of a sustainable environment through our business activities that promote harmony with the planet”; “We are committed to supporting people and contributing to the creation of a society where everyone can live fulfilling and active lives”; and “We are committed to sustainably enhancing our corporate value by engaging in fair and sound corporate activities.” Rather than standing alone, these themes are closely interconnected, with people as their central focus. First, even in cities, people do not live by urban convenience alone. They seek comfort from nature, while also facing the risks posed by natural disasters. This theme therefore emphasizes the importance of coexisting with the earth and the natural environment while enjoying the benefits of urban life. Next, people are always the central focus, whether they are working, living, enjoying an experience, or gathering together. This theme sets out our commitment to supporting people, improving workplace environments, and meeting the needs of society. Furthermore, the third theme provides the foundation for the other two: ensuring that Tokyo Tatemono Group’s corporate activities themselves are sound and fair as we aim to be a good company for all stakeholders. Establishing this policy is only the beginning. We will use a variety of channels to ensure that Group officers and employees internalize the policy’s principles and translate them into more advanced practice across the Group.

Various sustainability initiatives in the YNK area centered on TOFROM YAESU

Tokyo Tatemono Group is promoting multiple large-scale redevelopment projects in Tokyo’s Yaesu, Nihonbashi, and Kyobashi area, known as the YNK area, including TOFROM YAESU.

We have long had our head office in the YNK area and conducted business there. Looking back at its history, the YNK area developed during the Edo period as a place where river wharves brought in foodstuffs and other goods from various regions, and it grew as a merchant town. Against this background, the YNK area has become home to long-established restaurants and a diverse range of stores, creating a place where people can enjoy a lively atmosphere unique to the locality as they walk through its streets.

Based on this history, Tokyo Tatemono Group has set the theme of “a town that connects ideas and nurtures the new” for the YNK area. Rather than simply introducing new things, we place importance on respecting the town’s individuality, spirit, culture, and history, and integrating new elements in ways that build on these qualities. As a company that has also been rooted in the YNK area, we would like to share our aspirations with local communities, tenants and residents, and the many people who feel an attachment to this place, working together to enhance its value and overcome the issues it faces.

TOFROM YAESU is directly connected to Tokyo Station through an underground concourse. A highway bus terminal has opened, and its theater and conference facilities have also begun preliminary operations. Medical facilities, commercial zones, and other facilities are scheduled to open in stages going forward. The project will make it easier for people to move around Tokyo Station, strengthen the YNK area as a place for interaction and exchange, and play an important role in shaping pedestrian flows. We believe it will become an important hub that brings together transportation,



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culture, and commerce, enriching the lives of the people who spend time there.

Achieving this will first require improving disaster preparedness. The YNK area once faced crisis management issues, including a concentration of old buildings and streets too narrow for emergency vehicles to pass through. After the Great East Japan Earthquake, there was a heightened awareness of whether communities could remain sustainable in the event of a disaster. Strengthening disaster preparedness therefore became an important pillar of this redevelopment, which comprehensively improves the entire city block. TOFROM YAESU has also developed functions for accommodating people unable to return home during a disaster, including plazas and other spaces that can be used for this purpose. This reflects a people-centered approach in which disaster preparedness to protect lives is treated as a fundamental premise.

Another essential factor in maintaining the vitality of an area is tenant turnover. However, this does not mean leaving its past or traditions behind. In the YNK area, we place great importance on respecting the history, culture, local character, and spirit rooted there, while adding new features and transforming it into a place that offers even more enjoyment. At commercial facilities as well, plans are moving forward to bring together stores that carry on the YNK area’s food culture dating back to the Edo period, while adding new character of their own.

“Connections” and “networks” are also key concepts in this project. At TOFROM YAESU, the plan is to improve energy efficiency across the entire area by installing heat source equipment within the building and linking it with other heat source systems in the area. Rather than treating transportation, culture, and energy as separate initiatives, we plan them in an integrated way to draw out even greater value. In doing so, we support and enhance the wellbeing of the people who live in the area. This cycle embodies the kind of sustainability that Tokyo Tatemono Group seeks to realize.

Looking beyond the present to future social issues as a Next-Generation Developer

Under our long-term vision for 2030 of Becoming a Next-Generation Developer, Tokyo Tatemono Group aims to solve social issues through business while achieving a higher level of corporate growth. It is precisely because this vision explicitly refers to the “next generation” and looks ahead to long-term continuity that our sustainability initiatives are essential. As described above, Tokyo Tatemono Group has advanced various initiatives through its businesses. Now that the Tokyo Tatemono Group Sustainability Policy has clarified the direction we should pursue, it is important not simply to continue these efforts as an extension of the past, but to incorporate specific measures based on the policy into our future plans and execute them with purpose.

We are now moving into that implementation phase and are on track to announce a new management plan in February 2027. In developing the new management plan, we will build on the sustainability initiatives we have pursued to date and deepen discussions on how Tokyo Tatemono Group as a whole can take more effective action.

The YNK area is one example of this approach, but these practices are by no means limited to that location. In Ikebukuro, Kansai, regional cities, and the many other areas where Tokyo Tatemono Group operates, we aim to enhance value by taking into account each region’s characteristics and working alongside the people at the heart of those communities.

In Europe and the United States, some movements have run counter to sustainability initiatives, and Japanese companies are also being confronted with questions about how they should respond to these trends. However, our stance will not waver. Tokyo Tatemono Group’s initiatives are built on the steady practice of understanding and responding to people’s thoughts and values. As a developer, we will continue advancing our sustainability



initiatives with a firm commitment to creating a sustainable future where people can live comfortably and with peace of mind.

Going forward, we will remain true to this axis and continue strengthening people-centered efforts that support better lives today and tomorrow, thereby enhancing both social and corporate value.



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Policy for Promoting Sustainability Initiatives

Tokyo Tatemono Group's Promotion of Sustainability Initiatives

The Tokyo Tatemono Group has established the Tokyo Tatemono Group Sustainability Policy as a Group-wide policy, which sets out the main sustainability initiatives to be promoted over the long term and the outcomes to be achieved through them.

We have identified 14 material issues related to sustainability initiatives from the perspectives of "Social Value Creation" and a "Value Creation Platform," with an awareness of our shared values with society that we realize through our business.

In our long-term vision for 2030, "Becoming a Next-Generation Developer," we set forth the aim of being a good company for all stakeholders. We will achieve this by striking a high level of balance between solving social issues and growing as a company. In addition, in our Medium-term Business Plan (FY2025 - 2027) formulated to realize our long-term vision, we have set "Evolution of Management Infrastructure to Support Growth" as a basic policy and identified Sustainability (Environment, Society, and Governance) as one of its components.

Based on these, by promoting a range of sustainability initiatives as a unified Group, we will achieve growth as a business and contribute to the realization of a sustainable society.

[Long-term Vision, Medium-term Business Plan](#)

Tokyo Tatemono Group Sustainability Policy

The Tokyo Tatemono Group has established this policy and promotes sustainability initiatives in a unified manner by sharing and embedding its contents across the organization.

Tokyo Tatemono Group Sustainability Policy

Guided by our Group philosophy of 'Trust beyond the era.' the Tokyo Tatemono Group will continue to advance our sustainability initiatives through our business operations toward the realization of a sustainable society. To accomplish this, each individual Group officer and employee will continue to address social issues with integrity and build relationships of trust and cooperation with all stakeholders.

We are committed to contributing to the realization of a sustainable environment through our business activities that promote harmony with the planet.

We are committed to contributing to the realization of a sustainable environment where future generations can feel safe and secure and enjoy peace of mind. We will achieve this through the development and maintenance of environmentally-friendly buildings and the provision of related services; the creation and preservation of green spaces in urban areas; the utilization of energy to promote a decarbonized society; the use of resources to promote a recycling-oriented society; and measures to respond to natural disasters caused by climate change.

We are committed to supporting people and contributing to the creation of a society where everyone can live fulfilling and active lives.

We are committed to contributing to the creation of a society where everyone can live fulfilling and active lives. We will achieve this through initiatives such as human resource development to improve employee satisfaction and working environment, the improvement of health, and the practice of diversity and inclusion; the provision of products and services that put our customers first; urban development that engages with local society; and efforts to respect the values and human rights of all people.

We are committed to sustainably enhancing our corporate value by engaging in fair and sound corporate activities.

We are committed to meeting the trust and expectations of all our stakeholders and sustainably enhancing our corporate value by strictly complying with laws and regulations, social norms and corporate ethics, while working toward the advancement of governance through measures such as strengthening the risk management framework and ensuring transparency through appropriate disclosure.

[Tokyo Tatemono Group Sustainability Policy](#)

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Materiality of the Tokyo Tatemono Group

In 2019, the Tokyo Tatemono Group determined a number of material issues for the social issues identified in consideration of international issues (the SDGs) in addition to domestic or industry-specific issues, evaluating their importance in terms of the magnitude of social needs and their affinity with our business.

Since 2020, we have been revising these material issues with a view to further strengthening alignment with our management plans, while taking into account the formulation of our long-term vision looking ahead to 2030 and changes in the external environment underlying it. This has been in response to major changes in the social landscape and people's values, such as with the COVID-19 pandemic. In the higher level realization of solving social issues and growing as a company set forth in the long-term vision, we have identified 14 material issues related to sustainability initiatives from the perspective of both social value creation and value creation platforms, with an awareness of our shared values with society that we realize through our business.

Current Materiality Identification Process



The Tokyo Tatemono Group will seek to develop solutions to these material issues through its business to maximize our positive impact (opportunities) on society while minimizing our negative impact (risks). In this way, we will help bring about a sustainable society.

Materiality of the Tokyo Tatemono Group

	Material issues	Shared values with society	Contribution to SDGs
Social value creation	Strengthening Tokyo's competitiveness as an international city	Creating value of place and value of experience	
	Contributing to a safe and secure society		
	Community building and revitalization		
	Wellbeing		
	Addressing the diverse needs of customers and society		
	Value co-creation and innovation		
	Social implementation of technology		
Value creation platform	Revitalizing and utilizing real estate stock	Coexistence with the Earth and the environment	
	Promoting a decarbonized society		
	Promoting a recycling-oriented society		
Value creation platform	Improve employee growth and job satisfaction	Value-creating talent	
	Diversity & Inclusion		
	Advancement of governance	Realizing sustainability management	
	Strengthen risk management framework		

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Tokyo Tatemono Group's Long-Term Vision

The Tokyo Tatemono Group has established its long-term vision looking ahead to 2030, "Becoming a Next-Generation Developer," to achieve sustainable growth and increase corporate value over the medium to long term.

..... Long-term Vision for 2030*

Becoming a Next-Generation Developer

We live in a time of profound change. We are experiencing shifting demographics, growing diversity among personal values, ever-accelerating technological development, and more. Amidst these uncertainties, a broad range of challenges to achieving social sustainability have emerged. The Tokyo Tatemono Group understands that the role of developers must also change in fundamental ways. The group's aim is to be a good company for stakeholders by leveraging its businesses to solve social issues and achieve higher levels of growth as a company. By doing so, we aim to be a good company for all our stakeholders.

*Beginning with the period covered by the Group Medium-term Business Plan (FY2025 - FY2027), the target year for the long-term vision has been revised from around 2030 to 2030.

Tokyo Tatemono Group's Medium-term Business Plan (FY2025 - 2027)

Since the announcement of our long-term vision in 2020, uncertainty in the business environment surrounding the Tokyo Tatemono Group has increased and the pace of change is accelerating due to factors such as changes in people's behavior resulting from the COVID-19 pandemic, rising geopolitical risks, a shift away from unprecedented monetary easing policies, and the sharp rise in construction costs caused by inflation and other factors.

Based on this understanding, we have formulated a Medium-term Business Plan covering FY2025 to FY2027 as a milestone toward realizing our long-term vision.

The Medium-term Business Plan sets forth as a basic policy the achievement of accelerated growth and improved capital efficiency through the construction of a resilient and flexible business portfolio. In addition, it sets forth the advancement of management infrastructure to support growth as a foundation and identifies Sustainability (Environment, Society, and Governance), Human Capital, and DX as its components.

Contribute to the SDGs

Our Long-term Vision looks ahead to 2030, which is also the target year for the Sustainable Development Goals (SDGs). The Tokyo Tatemono Group will contribute to the SDGs by solving various social issues in our long-term vision. Also, we believe that realizing our shared values with society by solving material issues also contributes to achieving the SDGs, and as a developer, we will conduct our business with the aim of realizing a sustainable society.

Raising Awareness on Sustainability

The Group conducts various training programs for officers and employees of Tokyo Tatemono and each Group company to raise awareness, thereby promoting sustainability initiatives in a unified manner.

Implementation Status of Sustainability Training (e-Learning) (FY2025)

Theme	Scope of Coverage	Attendance (%)
<ul style="list-style-type: none"> Tokyo Tatemono Group Sustainability Policy Overview of Environmental and Social Targets of the Tokyo Tatemono Group Progress and Issues for Environmental and Social Targets of the Tokyo Tatemono Group Human Rights: Response Flow for Human Rights Violations Involving Partners Supplier Survey and Interview Results Examples of Sustainability Initiatives by Industry Peers 	All Officers and Employees of Tokyo Tatemono*1	99.9
<ul style="list-style-type: none"> Tokyo Tatemono Group Sustainability Policy Overview of Environmental and Social Targets of the Tokyo Tatemono Group Human Rights: "Respect for Human Rights as a Company" Everyday Environmental Initiatives (Energy, Waste, etc.) Sustainability Initiatives of Each Group Company 	All Officers and Employees of Group Companies*2	91.9

*1 Includes secondees and contract employees; excludes employees on maternity, childcare, or other leave.
*2 Scope may be adjusted based on the circumstances of each company, such as whether computers have been provided.

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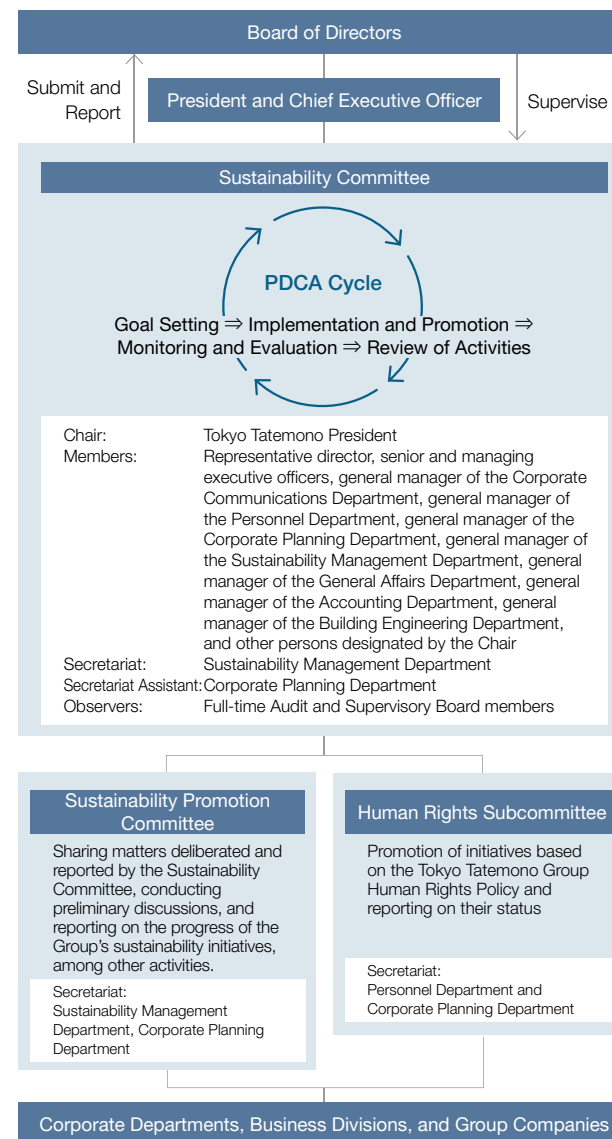
To consistently pursue initiatives related to sustainability across the entire Group, Tokyo Tatemono established the Sustainability Committee, chaired by our president. The Sustainability Promotion Committee, which consists of departments within the corporate division and each business division, among others, and Human Rights Subcommittee were also established under the Sustainability Committee.

The Sustainability Committee, like the Executive Committee, Risk Management Committee, and Internal Control Committee, is under the direct control of the president. It meets in principle at least twice a year to deliberate and report on matters related to the formulation of the Group's policies for sustainability initiatives, the development of systems, the setting of indicators and targets, and the monitoring of progress and disclosure of information. The Committee met five times in fiscal 2025 to deliberate and report on "Disclosure based on TNFD recommendations," "Policies regarding initiatives related to the introduction of renewable energy in the Commercial Properties Business," "Progress on environmental and social targets," "Establishment of the Tokyo Tatemono Group Sustainability Policy," and "Progress on supply chain management initiatives."

The subcommittee shares matters deliberated and reported by the Sustainability Committee, conducts preliminary discussions, and reports on the progress of the Group's sustainability initiatives. The Human Rights Subcommittee promotes initiatives based on the Tokyo Tatemono Group Human Rights Policy and reports on their status.

Important matters deliberated and reported by the Committee are submitted to or reported to the Board of Directors. The Board makes decisions on important matters related to the sustainability initiatives promoted by the Group, monitors the implementation status of individual measures, and supervises sustainability initiatives as a whole.

Sustainability Promotion Framework Chart



Risk Management

To centrally manage risk throughout the Group, Tokyo Tatemono established its Risk Management Committee chaired by the President. At the Risk Management Committee, we formulate annual risk management plans, evaluate and analyze material management risks (priority risks), formulate preventive measures and countermeasures, and periodically monitor the status of countermeasures. In addition, we have established a unified risk management structure consisting of the general managers of each department as the Risk Management Officer responsible for managing risk within their respective departments (department-managed risk), and the President as the Chief Risk Management Officer, who centrally oversees company-wide risk.

Furthermore, by adopting the principles of the Three Lines Model, we aim to maintain and enhance the effectiveness of our risk management efforts.

With regard to sustainability-related risk management, the Sustainability Committee works with relevant departments to manage risks and reports important matters on the status of implementation to the Risk Management Committee. Important matters deliberated by the Risk Management Committee, such as the risk management structure, policies, and annual plans, are regularly submitted to or reported to the Board of Directors. The Board supervises the effectiveness of the Group's overall risk management, including sustainability-related risks.

[Risk Management \(p. 95\)](#)

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Material Issue KPIs and Targets

The Tokyo Tatemono Group believes that promoting sustainability initiatives will help to maximize the medium- and long-term benefits for our stakeholders. We have set KPIs and targets based on environmental and social material issues.

Regarding the environment, we have set KPIs and targets based on the material issues of promoting a decarbonized society and promoting a recycling-oriented society, and we have incorporated

action plans into the business plans of each business division or business department to achieve these targets. Regarding society, we have set KPIs and targets based on the material issues of improving employee growth and job satisfaction and diversity and inclusion.

The Sustainability Committee has established a PDCA cycle by deliberating and reporting on the setting of KPIs and targets, specific initiatives aimed at achieving those targets, the monitoring

of progress toward targets, and countermeasures in cases where issues are identified, among other matters. In addition, the Board of Directors oversees progress toward the targets.

Furthermore, these KPIs and targets are strengthened and reviewed as necessary based on progress and changes in social demands, among other factors.

Material Issue KPIs and Targets

Environmental

Material issues	Items	Scope of coverage	KPI and targets	Unit	Track records			Details	
					2023	2024	2025		
Promoting a decarbonized society	Reduction in greenhouse gas emissions	All businesses*1	Scope 1, 2, 3 Net zero CO ₂ emissions by FY2050	CO ₂ emissions	t-CO ₂	984,407	1,406,137	1,056,543	
			Scope 1, 2 46.2% reduction*2 in CO ₂ emissions compared to FY2019 levels by FY2030	CO ₂ emissions	t-CO ₂	44,283	43,450	41,352	
			Reduction rate compared to FY2019	%	48.4	49.4	51.8	p. 32	
	Scope 3*3 40% reduction*2 in CO ₂ emissions compared to FY2019 levels by FY2030	CO ₂ emissions	t-CO ₂	621,989	831,460	646,625			
	Reduction rate compared to FY2019	%	-2.4	-36.9	-6.4				
	Promotion of Development of ZEB and ZEH*4	Commercial Properties Business	Develop ZEB for, in principle, all new office buildings and logistics properties*5	Percentage of ZEB developments (Property-count basis)	%	— (Not applicable*6)	— (Not applicable*6)	100 (Applies to 1 property)	p. 33
	Residential Business	Develop ZEH for, in principle, all new condominiums for sale or rent*7	Percentage of ZEH developments (Property-count basis)	%	100 (Applies to 1 property)	100 (Applies to 8 property)	90.9 (Applies to 11 property)		
	Shift to Renewable Energy	All businesses*1	Procure 100% of electricity consumed in business activities from renewable energy sources by FY2050	Percentage of electricity from renewable sources	%	31.1	43.0	51.6	p. 32
		Commercial Properties Business	Procure 100% of electricity consumed at owned properties from renewable energy sources by FY2030	Percentage of electricity from renewable sources	%	42.1	54.5	61.9	
	Acquisition of Green Building Certification*8	Commercial Properties Business Residential Business	Acquire Green Building Certification for, in principle, all new office buildings, logistics properties, and condominiums for rent*9	Percentage of green building certifications acquired (Property-count basis)	%	— (Not applicable*6)	— (Not applicable*6)	100 (Applies to 1 property)	p. 49

*1 Applies to the Tokyo Tatemono Group.

*2 In FY2019, CO₂ emissions for Scope 1 and 2 were 85,870t-CO₂ and Scope 3 (categories 11 and 13) were 607,511t-CO₂.

*3 *Applies to Scope 3 categories 11 and 13.

*4 In addition to "ZEB" and "ZEH(-M)", includes Nearly ZEB, ZEB Ready, ZEB Oriented, Nearly ZEH(-M), ZEH(-M) Ready, and ZEH(-M) Oriented.

*5 Applies to new buildings for which design work began in January 2023 or later. Excludes certain properties such as joint venture properties or properties with special uses.

*6 "Not applicable" indicates that there are no completed properties in the relevant fiscal year or that only completed properties falling under exceptions to the target are present.

*7 Applies to new buildings for which design work began in June 2021 or later. Excludes certain properties such as joint venture properties or properties with special uses.

*8 Mainly refers to, but is not limited to, DBJ Green Building Certification, CASBEE Certification for Buildings, and BELS (Building Energy Saving Performance Labeling System) Certification.

*9 Applies to new buildings for which design work began in January 2023 or later. Excludes certain properties such as joint venture properties or properties with special uses.

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Material Issue KPIs and Targets

Material issues	Items	Scope of coverage	KPI and targets	Unit	Track records			Details	
					2023	2024	2025		
Promoting a recycling-oriented Society	Reduction of waste emissions	Long-term buildings*10	By FY2030, 20% reduction in the rate of waste emissions intensity compared with FY2019*11	Waste emissions intensity*12	t/Thousand m ²	5.3	5.3	5.3	p. 46
				Reduction rate compared to FY2019*12	%	28.4	28.4	28.4	
	Waste recycling promotion	Long-term buildings*10	By FY2030, achieve a waste recycling rate of 90%	Waste recycling rate*12	%	58.4	60.8	63.3	p. 47
	Reduction of water use	Long-term buildings*13	Reduction of water use intensity compared to the previous year*14	Water use intensity (YoY change)	m ² /m ²	0.79 (0.03)	0.84 (0.05)	0.86 (0.02)	p. 44
Promoting a decarbonized society / Promoting a recycling-oriented society	Promotion of the use of recycled water	Office buildings with total floor area exceeding 30,000 m ²	By FY2030, install gray water*15 treatment facilities at, in principle, all new office buildings with a total floor area of more than 30,000 m ²	Percentage of properties with gray water facilities (Property-count basis)	%	— (Not applicable*16)	— (Not applicable*16)	— (Not applicable*16)	p. 45
	Promotion of the use of wood materials	Long-term buildings, condominiums for sale or rent	By FY2030, use domestic timber and certified timber in the interior and furniture of common areas of all new office buildings, for-sale and for-rent condominiums	Percentage of properties using domestic/certified timber (Property-count basis)	%	7.1 (Applies to 14 property)	23.8 (Applies to 21 property)	47.4 (Applies to 19 property)	p. 36
		Condominiums for sale or rent	By FY2026, develop for-sale and for-rent condominiums that use timber for major structural components.	—	—	(Before target setting)	No developed properties	No developed properties	
	Collaboration and co-creation with customers	Long-term buildings	Communicate with long-term tenants about sustainability at least four times a year	—	—	Achieved	Achieved	Achieved	p. 37 p. 46
Condominiums for sale or rent		Communicate with residents and plan and implement sustainability measures	—	—	Achieved	Achieved	Achieved		

*10 Applies to the main long-term buildings and commercial facilities for which we have substantial energy management rights and for which we have submitted plans for the reuse and reduction of waste materials.

*11 In FY2019, waste emissions intensity of production were 7.4 t/thousand m². Waste emission intensity per 1,000 m² of floor area.

*12 From FY2024 the data collection period was changed to January to December. (Until FY2023 it was April to March.)

*13 Applies to the main long-term buildings and commercial facilities for which we have substantial energy management rights

*14 Water use intensity per m² of shared floor area.

*15 Recycled water derived from rainwater and miscellaneous wastewater generated in buildings (e.g., wastewater from cooling towers and tenants' kitchens). It is reused for non-potable purposes such as toilet flushing and watering plants.

*16 "Not applicable" indicates cases where there are no completed properties for the applicable fiscal year, or where the only completed properties fall under exceptions to the target.

Social

Material issues	Items	Scope of coverage	KPI and targets	Unit	Track records			Details
					2023	2024	2025	
Improve employee growth and job satisfaction	Promotion of skills development	Tokyo Tatemono	Average training time per employee: 15 hours or more each fiscal year	Hours	15.2	16.0	14.3	p. 76
		Tokyo Tatemono	Tokyo Tatemono career training participation rate: 100% each fiscal year	%	100	100	100	
	Promotion of health management	Tokyo Tatemono	Health checkup rate*1: 100% each fiscal year	%	100	100	100	p. 79
		Tokyo Tatemono	Health reexamination rate*1: 100% each fiscal year	%	81.5	97.5	97.8	
	Tokyo Tatemono	Tokyo Tatemono smoking rate*2: 12% or less each fiscal year	%	13.1	13.1	12.1		
	Tokyo Tatemono	Percentage of Tokyo Tatemono employees maintaining an appropriate weight*1: 75% or more by FY2028	%	72.9	74.6	73.3		
Diversity & inclusion	Respect for Human Rights	Tokyo Tatemono Group	Dissemination of the Human Rights Policy: Deployment to and compliance by group companies	—	Implemented	Implemented	Implemented	p. 54
		Tokyo Tatemono	Average annual paid leave utilization rate: 70% or more each fiscal year	%	72.2	68.0	68.8	p. 84
	Work-life balance	Tokyo Tatemono	Ratio of male employees taking parental leave*1: 85% or more each fiscal year*3	%	78.1	84.2	87.5	p. 85
		Tokyo Tatemono	Ratio of women in management positions: 10% or more by FY2030	%	9.4	12.1	13.7	
Promotion of diversity in our workforce	Tokyo Tatemono	Employment rate of persons with disabilities*4 Over the legal requirement each fiscal year * 2.3% or more until March 2024, 2.5% or more from April 2024 to June 2026, 2.7% after July 2026	%	2.53	2.90	2.56	p. 86	

*1 Totaled from April of each year to March of the following year.

*2 At a specific point in time between April of each year and the following March.

*3 This KPI and Target was newly set in 2026.

*4 As of June 1 of each year.

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Stakeholder Engagement

The Tokyo Tatemono Group's business activities are supported not only by the customers who use our products and services, but also by many other stakeholders, including local communities, executives, employees, shareholders, investors, financial institutions, and business partners. We believe that building long-term relationships of trust with these stakeholders is essential to both our management and business activities. By engaging with our stakeholders and incorporating the opinions, expectations, and other input we receive from them in various ways, we integrate their voices into the way the Group operates. Leveraging the continued trust of our diverse stakeholders in our management and business activities enables our efforts to address material issues identified from the perspectives of "social value creation" and building our "value creation platform." To ensure the effectiveness of engagement with every stakeholder, we will review our approach and other aspects as necessary.

Stance on and Approach to Dialogue with Our Core Stakeholders

Stakeholders	Stance on dialogue	Approach to dialogue	References
Customer Building tenants, home buyers, users of services	We established various systems to incorporate customer feedback in our business activities. We use these systems to provide valuable products and services that offer safety and peace of mind, while continuously improving customer satisfaction. We are also promoting initiatives through collaboration and co-creation with customers to address social issues.	<ul style="list-style-type: none"> • Customer satisfaction surveys • Brillia Owners Hotline (contact for home buyers) • Various questionnaires • Online inquiry forms, etc. 	<ul style="list-style-type: none"> <input type="checkbox"/> Improving Quality and Customer Satisfaction (p. 62) <input type="checkbox"/> Promoting a Decarbonized Society (p. 31) <input type="checkbox"/> Promoting a Recycling-oriented Society (p. 46) <input checked="" type="checkbox"/> Brillia Website General Inquiry (Only available in Japanese) <input checked="" type="checkbox"/> Corporate Advertising (Only available in Japanese) <input checked="" type="checkbox"/> Do for Sustainability. (Only available in Japanese) <input checked="" type="checkbox"/> Contact Us
Local community Local community around properties, local governments, NGOs, NPOs, educational institutions, etc.	We work to increase local value and contribute to the local community through efforts that include community development and various community activities.	<ul style="list-style-type: none"> • Dialogue with local residents and government bodies in the planning, development, and management of properties • Volunteer activities, including clean-up activities • Participation in local events and festivals, and support for education and the arts • Post-disaster reconstruction support, etc. 	<ul style="list-style-type: none"> <input type="checkbox"/> Contributing to Local Society and Communities (p. 70) <input type="checkbox"/> Responding to Natural Disasters (p. 38)
Officers and employees All personnel working for the Group	We work to create a satisfying workplace in which employees can experience personal growth. We strive to develop people who are trusted and capable of building the future.	<ul style="list-style-type: none"> • Various training and reward systems • Regular personnel interviews • Dialogue with labor unions and co-hosting of events • Individual consultation on child-rearing and nursing care support • Compliance surveys, engagement surveys, etc. 	<ul style="list-style-type: none"> <input type="checkbox"/> Human Resource Development (p. 76) <input type="checkbox"/> Health Management / Occupational Health and Safety (p. 78) <input type="checkbox"/> Diversity & Inclusion (p. 84) <input type="checkbox"/> Compliance (p. 98)
Shareholders, investors, and financial institutions Those who support the Group's business by providing capital or by participating in management through the exercise of voting rights, among others	We aim to build long-term fiduciary relationships with our shareholders and investors and earn appropriate recognition through sincere and fair information disclosure and active communication.	<ul style="list-style-type: none"> • Timely disclosure as stipulated in the Securities Listing Regulations • Disclosure on our corporate website (including securities reports and the Integrated Report) • General Meeting of Shareholders and Financial Results Briefing • Seminars for private investors • Meetings and interviews with shareholders, investors, and financial institutions (domestic and overseas), etc. 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Stock Information <input checked="" type="checkbox"/> IR Library <input checked="" type="checkbox"/> For Individual Investors
Business partners Business operators related to planning, development, and property management, and service provision, etc.	We conduct fair and equal business dealings with our partners and strive for close communications to build even better relationships with these partners.	<ul style="list-style-type: none"> • Verifying any signs of mistrust using business partner check sheets • Regular meetings • Dissemination of our Human Rights Policy • Dissemination of our Human Rights Policy • Calls for understanding of and compliance with Sustainable Procurement Standards • Dialogue through questionnaires, interviews, etc. 	<ul style="list-style-type: none"> <input type="checkbox"/> Compliance (p. 98) <input type="checkbox"/> Respect for Human Rights (p. 54) <input type="checkbox"/> Supply Chain Management (p. 59)

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Participation in Initiatives

Participation in Initiatives

Initiatives	Purpose of participation; Our role and efforts
United Nations Global Compact (UNGC) 	Tokyo Tatemono Group is registered as a participating member of the UNGC. By supporting the UNGC, which addresses 10 principles across the four areas of human rights, labor, environment, and anti-corruption, we will help to realize a sustainable society.
TCFD (Task Force on Climate-related Financial Disclosures) 	We, as the Tokyo Tatemono Group, endorse and are a signatory to the TCFD recommendations. Going forward, we will strengthen our measures to combat climate change while expanding the content of our disclosure in line with the information disclosure framework recommended by the TCFD. Disclosure Based on TCFD Recommendations (p. 18)
SBT Initiative (SBTi) 	The greenhouse gas emission reduction targets set by the Tokyo Tatemono Group for fiscal 2030 have been certified by SBT as being consistent with the levels required by the Paris Agreement to stay within the 1.5°C threshold.
RE100 	We participate in this initiative as the Tokyo Tatemono Group, with the aim of procuring 100% of the electricity consumed in our business activities from renewable energy sources by 2050.
Japan Climate Initiative (JCI) 	Tokyo Tatemono participates in the JCI, recognizing climate change as a social issue that requires global collaboration.
Japan Climate Leaders' Partnership (JCLP) 	Tokyo Tatemono is a participating member of the JCLP. Together with other environmentally progressive companies, we aim to help realize a sustainable, decarbonized society through co-creation and collaboration across industries and sectors.

Initiatives	Purpose of participation; Our role and efforts
Keidanren Biodiversity Declaration Initiative 	We, as the Tokyo Tatemono Group, express our endorsement of the Keidanren Biodiversity Declaration and Action Guidelines and participate in the initiative.
Keidanren Committee on Nature Conservation 	Tokyo Tatemono participates in the Keidanren Committee on Nature Conservation to contribute to biodiversity conservation efforts and to stay informed regarding the latest information and trends.
Task Force on Nature-related Financial Disclosures (TNFD) 	The Tokyo Tatemono Group endorses the TNFD recommendations and is registered as a TNFD Adopter. We make disclosures in line with the framework recommended by the TNFD. Disclosure Based on TNFD Recommendations (p. 22)
30 by 30 Alliance for Biodiversity 	Tokyo Tatemono participates in the 30 by 30 Alliance for Biodiversity, which aims to effectively preserve over 30% of land and sea areas as healthy ecosystems by 2030.
Principles for Responsible Investment (PRI) 	Tokyo Tatemono Realty Investment Management, the asset management company of Japan Prime Realty Investment Corporation, has endorsed and is a signatory to the PRI's basic principles.
Principles for Financial Action Toward a Sustainable Society (Principles for Financial Action for the 21st Century) 	Tokyo Tatemono Realty Investment Management, the asset management company of Japan Prime Realty Investment Corporation, endorses and is a signatory to these principles.

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Collaboration with Industry Associations

Name	Details	Positions held by Tokyo Tatemono officers, etc.
The Real Estate Companies Association of Japan	The organization comprises companies involved in urban development and appealing community development projects. It engages in surveys and research on various real estate-related systems, policy proposals, and social contribution activities with the aim of actively and effectively promoting the supply of high-quality offices and housing, as well as the smooth distribution of housing stock. In the field of climate change, the organization is working toward the realization of a decarbonized society throughout the real estate industry as a whole. Its efforts include participation as a member in conferences and subcommittees on GHG emissions accounting during construction, as well as involvement in the formulation of the "Long-Term Vision for the Real Estate Industry for the Realization of a Decarbonized Society" (the 2050 Vision), which outlines the industry's climate change policy.	Advisor Vice Chair Environmental Committee Chair
Japan Building Owners and Managers Association	As Japan's only national association of office building operators, this organization engages in surveys, research, and educational activities related to building management and administration.	Vice Chairperson
Tokyo Building Owners and Managers Association	We conduct various activities, including comprehensive research on building management, awareness-raising, and information exchange among members, in order to contribute to the sound development of cities in Tokyo.	Director (Representative Vice Chair)
The Association of Real Estate Agents of Japan	This organization comprises major and medium-sized housing and real estate companies that are involved in real estate distribution. It works to improve various systems related to real estate distribution through surveys, research, and policy proposals.	Director
The Association for Real Estate Securitization	This organization was established for the purpose of ensuring public confidence in real estate securitization products and protecting investors. It makes requests for system improvements and tax system reforms that are necessary to promote the sound development of the real estate investment and securitization market.	Director
Building and Equipment Long-life Cycle Association	The association aims to contribute to the sound development of local communities, the prevention of disasters, and the preservation of the global environment by bringing together expertise from a wide range of industries related to buildings (including building equipment) to promote initiatives for extending the lifespan of buildings and fostering high-quality building stock.	Director

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External Evaluation for Sustainability

Environment

- Disclosure Based on TCFD Recommendations
- Disclosure Based on TNFD Recommendations
- Environmental Management
- Promoting a Decarbonized Society
- Responding to Natural Disasters
- Biodiversity
- Water Resources
- Promoting a Recycling-oriented Society
- External Evaluation and Certification Related to Environmental Friendliness
- Sustainability Finance

Social

- Respect for Human Rights
- Supply Chain Management
- Improving Quality and Customer Satisfaction
- Revitalizing and Utilizing Real Estate Stock
- Contributing to Local Society and Communities
- Human Resource Development
- Health Management / Occupational Health and Safety
- Diversity & Inclusion

Governance

- Corporate Governance
- Risk Management
- Compliance

Data

Third-party Assurance

External Evaluation for Sustainability

Highlights of Inclusion in Major Sustainability (ESG) Indices

FTSE4Good



FTSE4Good

FTSE JPX Blossom Japan Index



FTSE JPX Blossom
Japan Index

FTSE JPX Blossom Japan Sector
Relative Index



FTSE JPX Blossom
Japan Sector
Relative Index

Morningstar Japan ex-REIT Gender Diversity Tilt Index

MSCI Nihonkabu ESG Select Leaders Index

2025 CONSTITUENT MSCI日本株
ESGセレクト・リーダーズ指数

MSCI Japan Women's Activity Index (WIN)

2025 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)

Disclaimer

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S&P/JPX Carbon Efficient Index



*Tokyo Tatemono is listed on all Japanese stock ESG indices adopted by the Government Pension Investment Fund (GPIF).

Evaluations and Certifications for Sustainability (ESG)

CDP



Selected for the CDP Climate Change A List, the highest rating, for two consecutive years
Also participated in CDP Water Security

GRESB



Received the highest 5-Star rating for nine consecutive years in the Standing Investments Benchmark for real estate assessment.
Also assessed by the Development Benchmark

Eruboshi



Certified Health & Productivity
Management Outstanding Organization



Kurumin

