Connections with Local Communities to Realize a Better Future Society

The Tokyu Fudosan Holdings Group regards local communities as important stakeholders. Accordingly, to contribute to sustainable community development, we continuously promote a variety of initiatives that support coexistence with local communities.

Extending the value we provide from buildings to communities

In response to the various social issues surrounding the property management industry, Tokyu Community Corp. is taking on the challenge of helping build a sustainable society, contributing to local communities, and creating new value through diverse co-creation, drawing on the expertise and know-how in building maintenance and management, digital transformation, and enhancing community disaster preparedness that it has cultivated as a comprehensive real estate management company.

Initiatives in collaboration with local governments

Starting with the management and operation of buildings, Tokyu Community Corp. is broadening its efforts to include comprehensive agreements with local governments and administrative bodies, working actively to realize safe, secure, and comfortable living environments for communities.

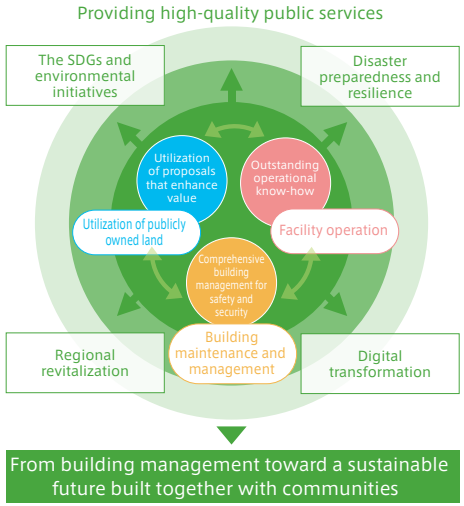
- In April 2026, the company concluded a comprehensive partnership agreement with Shimonoseki City, Yamaguchi Prefecture, aiming to build a public–private co-creation model for sustainable community development that addresses issues such as population decline and the aging and utilization of public facilities. In addition, from the same month, an employee who has gained experience in building operation and maintenance at the company has taken up a post in the city under the Ministry of Internal Affairs and Communications' program for corporate personnel contributing to regional revitalization.*

Please see here for details. (Japanese only)

* A program under which local governments accept employees of private companies located in Japan's three major metropolitan areas for a fixed period and have them engage in work that draws on their know-how and expertise to enhance a region's unique appeal and value, thereby revitalizing said region

- As the designated administrator of municipal housing in the northern area of Amagasaki, Hyogo Prefecture, Tokyu Community Corporation proposed community contribution activities to the city, including watch-over services for elderly residents, and in February 2026 concluded an agreement with the city aimed at further promoting community welfare. By strengthening collaboration and information sharing with welfare programs, the company aims to create living environments in which residents can live with safety and peace of mind and to contribute to improving welfare across the local community.

Please see here for details. (Japanese only)



Support for international students

The number of international students in Japan has grown every year, surpassing 400,000 in 2025. National Students Information Center Co., Ltd. draws on its network of local communities and companies to provide a wide range of support for international students, covering both their studies and their daily lives.

Providing safety and comfort to international students living in Japan for the first time

Many international students feel anxious about finding housing, navigating complicated contractual procedures, and adjusting to daily life in Japan while their understanding of Japanese is still limited. Especially when students enroll at a school in an area away from where they live, it is difficult for them to gather local information and search for housing, creating a need for reliable information on daily living and attentive support.

In May 2025, as one way to help students from overseas start their new lives with peace of mind after being accepted by universities and other schools in Japan, National Students Information Center formed a business alliance for a housing referral business with Coach Academy Co., Ltd. (Coach Academy) and Nikko Sogyo Co., Ltd. (Nikko Sogyo). Combining the company's network of rental housing for students, Coach Academy's education and career support, and Nikko Sogyo's expertise in real estate services for non-Japanese residents, the alliance provides Coach Academy's international students with integrated support spanning property referrals, contractual procedures, and understanding of Japanese lifestyle customs, helping them start their new lives safely and comfortably.

Please see here for details. (Japanese only)

Helping international students connect with companies

- National Students Information Center operates Baitonet.jp, Japan's only website introducing part-time jobs by school. As of April 2026, 330 schools nationwide participate, and a multilingual version designed for international students has also been launched, enabling students who lack confidence in Japanese to search job listings in their native languages.
- Joint company information sessions for international students who wish to work in Japan are held twice a year in both Tokyo and Osaka. Staff who speak English and Chinese provide interpretation support, giving international students ample opportunities to meet companies that actively recruit them.

Please see here for details. (Japanese only)



An employment support event

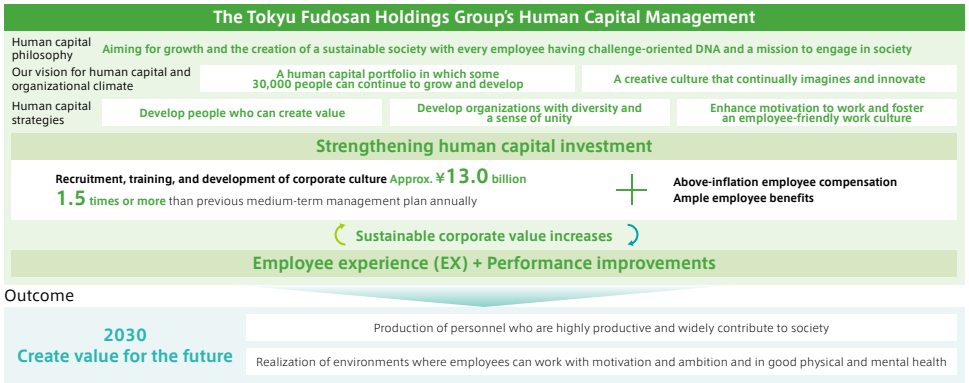
Human Capital Strategies to Maximize Group Value

Human capital strategies adapted to business models

At the Tokyu Fudosan Holdings Group, human capital management refers to formulating and implementing human capital strategies that aligns with our management strategy to realize GROUP VISION 2030 and sustainably increase corporate value.

The Group has diverse business segments, ranging from Urban Development to Strategic Investment, Property Management and Operation, and Real Estate Agents, comprising both asset-utilizing businesses and human capital-thriving businesses. To further strengthen this robust business ecosystem and vigorously advance each business strategy based on the key themes of promoting the Greater Shibuya Area strategy, establishing a GX business model, and expanding glocal business, it is essential to have human capital suited to the characteristics of each business.

In Medium-Term Management Plan 2030, we have set forth two visions: a human capital portfolio in which some 30,000 people can continue to grow and develop and a creative culture that fosters continuous imagination and innovation. We systematically develop management personnel and personnel capable of leading business transformation to spearhead the implementation of the current medium-term management plan, and we are building a sustainable framework in which essential human capital can thrive in the Property Management & Operation segment. To achieve this, we foster an organizational climate focused on psychological safety and diversity, equity, and inclusion (DE&I); invest in recruitment, training, and corporate culture-building; increase compensation at a faster pace than inflation; and expand employee benefits to improve employee experience. Such efforts heighten employees' performance and create a virtuous cycle in which improved labor productivity is reinvested in human capital, thereby driving sustainable growth in corporate value.



Human capital strategy implementation structure



The Group has established a structure for implementing human capital management to ensure the interlinking of human capital and management strategies. The Sustainability Committee and Risk Management Committee receive reports on human capital strategy issues and KPI progress, while members of senior management discuss appropriate courses of action. The outcomes of said discussions are reported to the Board of Directors. When implementing human capital strategies, the Group Human Resources Department oversees the Human Resources Department of each major Group company. Group Human Capital Council meetings are held twice a year to report and share the issues and KPI progress of each Group company. Furthermore, we have established sub-working groups to address each of the themes of diversity, recruitment, and labor management, thereby realizing a framework that enables the steady implementation of human capital strategies.

Spreading the Group philosophy

As a new initiative born of the Group-wide internal communication project Tokyun Fudosan Holdings, we held the Group-wide event TFHD Urban Sports Festival 2026. We create this and other such opportunities for employees and their families to participate in in-house events and become more familiar with the Group, fostering understanding of our creative culture and a sense of belonging.

TFHD URBAN SPORTS FES. 2026 presented by 東急不動産ホールディングス

Human Capital Strategies to Maximize Group Value

Developing environmental management and digitally savvy personnel

Under the Group policies of environmental management and digital transformation (DX), we are working to develop talent who can create new value in both areas.

In terms of fostering environmental management talent, we are encouraging employees to gain an understanding of environmental issues and then enabling them to discover new means of delivering environmental value. For example, we hold the Sustainable Action Awards to recognize specific initiatives that address social and environmental issues through business activities, and we are striving to create organizations that facilitate the creation of new ways to deliver environmental value.

Empowering women

The Group positions the empowerment of women as a priority issue, and it is thus working to establish workplace environments that enable employees to demonstrate their full potential, regardless of gender.

KPIs in this regard are the ratio of women among new-graduate hires, the ratio of female managers, and the ratio of female candidates for management positions, an indicator that measures the ratio of women who are one step away from a management role (assistant manager or equivalent). Our fiscal 2030 target for this indicator is 20% or higher, and our result as of April 2026 was 19% (an increase of 1% over the previous fiscal year). By continuing to strengthen measures for raising this ratio, we will also improve the ratio of female managers.

We are also encouraging initiatives for enhancing systems and fostering a supportive organizational climate. These specifically include the introduction of extra pay*1 for employees covering for other employees taking childcare leave and the extension of periods*2 for shortened working hours of employees raising children. Further efforts include setting a target for the ratio of childcare leave taken by male employees of 100% by fiscal 2030, eliminating gender bias in regard to all work positions, closing the wage gap between men and women, and supporting career building and work-style reforms for female employees.

*1 Tokyu Community Corp.
*2 Tokyu Housing Lease Corporation

Empowering diverse human capital

The Tokyu Fudosan Holdings Group has formulated a DE&I vision, under which it is endeavoring to realize new innovation and value creation by recognizing diverse individual characteristics and eliminating discrimination to provide equal opportunities for all employees to make an impact.

Additionally, the Tokyu Community Group is actively recruiting non-Japanese personnel in order to empower diverse talent, and in February 2025 it established Global Gateway Japan Inc., which provides a support platform for non-Japanese talent. In addition to providing workplace environments where non-Japanese individuals who want to work in Japan can participate with peace of mind, the Tokyu Community Group is revitalizing entire labor-intensive industries that are struggling with worker shortages, including the building maintenance industry and accommodation industry. Moreover, Tokyu Housing Lease Corporation has obtained Platinum Kurumin certification, a first for the Group, and other accolades from external organizations.

Facilitating unique career onboarding that facilitates the entrenchment of diverse knowledge

With the aim of developing new domains and accelerating business portfolio transformation, Tokyu Land Corporation is expanding the hiring of career-track professionals with wide-ranging knowledge. As an example, we have introduced the Brother & Sister System, where direct superiors are supported by other colleagues in order to facilitate quick responses and actions, with the objective of building relationships that enable employees to readily seek advice through interactions on a regular basis. In fiscal 2025, during a lunch meeting with the president & CEO, a number of officers and employees held talks and discussions on selected topics. This occasion served to share the history and hopes of the Company and deepen understanding of the organizational culture through the exchange of opinions, resulting in its further entrenchment.

Creating innovation that goes beyond individual companies through STEP

As of fiscal 2025, STEP, the Group's co-creation-based internal venture scheme, has received a total of 530 proposals, five of which have been approved for commercialization. In April 2025, ReINN was established as a company that provides a platform service delivering one-stop support for accommodation providers based in private homes, from purchasing through to operations.

As a company providing private lodging services, we are developing new services aimed at redefining Japan's accommodation market and making effective use of underutilized real estate assets. Under STEP, certain projects have been adopted as Group-wide initiatives rather than being made into new companies. The business proposal for the career-assistance program for support staff in the real estate sector, which was submitted in fiscal 2025, was launched in a modified form as a Group-wide human resource initiative of Tokyu Fudosan Holdings. We are considering the creation of a framework to prevent the turnover of fixed-term employees who possess specialized expertise and to instead keep them employed within the Group as human capital who can immediately contribute.

Measures and Human Capital KPI

Results from past fiscal years ▸ P.81

Human capital strategies	Measures	Human capital KPIs	FY2025 results (YoY)	Targets
Develop people who create value	**Dissemination of Group philosophy**	Degree of personal investment in achieving the long-term vision of executive officers at each Group company (extent of Group coordination)	90% (±0) covering a total of 157 officers	90% (FY2025)
	Development of DX talent	Acquisition of IT passports*1	93% (±0)	100% (FY2030)
		Number of employees trained for DX promotion (change from number of digital utilization initiatives)	9,910 people (–)	At least 10,000
	Human capital development based on environmental management	Sustainable Action Awards	203 entries (+11), cumulative total of 699	50 entries per year, cumulative total of 300 (FY2025)
		Environmental efforts through business	27 entries (–8), cumulative total of 132	Cumulative total of at least 150 (FY2030)
Develop organizations with diversity and a sense of unity	**Empowerment of women**	Ratio of women among new-graduate hires*2	42% (+2) (April 2026)	50% (April 2030)
		Ratio of female managers (ensuring the diversity of core human capital)*2*3	10% (+1) (April 2026)	At least 20% (April 2030)
		Ratio of female candidates for management positions*2*3	19% (±0) (April 2026)	At least 20% (April 2030)
	Empowerment of diverse human capital	Ratio of mid-career hires among managers*2*3	55% (+1)	50% (April 2030)
		Deepening understanding of DE&I (percentage of employees who took an e-learning course)*2	98% (+3)	100% (FY2030)
	Fostering of an innovative organizational climate	Number of proposals commercialized through STEP, the Group's co-creation-based internal venture scheme	5 commercialized (±0) (129 proposals (+30), cumulative total of 530)	Commercialization of 1 proposal per year (FY2025)
		Acquiring external knowledge and sharing expertise within the Group	Held nine seminars (+3), cumulative total of 134 seminars	Hold 4 seminars per year (FY2025)
Enhance motivation to work and foster an employee-friendly work culture	**Promotion of health and productivity management**	Ratio of employees who undergo physical examinations*2	100% (±0)	100% (FY2030)
		Ratio of employees who undergo stress checks*2	94% (+1)	100% (FY2030)
		Ratio of childcare leave taken by male employees*2	93% (±0)	100% (FY2030)
	Support for diverse workstyles	Ratio of Group companies implementing a remote working system*2	100% (±0)	100% (FY2030)
		Ratio of Group companies implementing a flextime or staggered-working-hour system*2	100% (±0)	100% (FY2030)
	Improvement of employee engagement	Carrying out employee engagement surveys and implementing improvements*1	Achieved	AA engagement rating (FY2030)

Outcomes

2030 Create value for the future

Production of personnel who are highly-productive and widely contribute to society

Realization of environments where employees can work with motivation and ambition and in good physical and mental health

Note: Fiscal 2025 results are provisional estimates and include figures that have yet to undergo third-party verification.
*1 Tokyu Land Corporation *2 Combined total of the five main business companies (Tokyu Land Corporation, Tokyu Community Corp., Tokyu Livable Inc., Tokyu Housing Lease Corporation, and National Students Information Center, Co., Ltd.) *3 "Managers" indicates employees at the manager level or above, while "candidates for management positions" indicates employees one level below manager (assistant manager or equivalent).

Human Rights and Sustainable Procurement Due Diligence

Human rights and sustainable procurement policies

In fiscal 2019, the Company formulated the Tokyu Fudosan Holdings Group Human Rights Policy. We support and respect the human rights described in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and we cooperate with suppliers to carry out business activities that respect human rights, using the framework outlined in the United Nations Guiding Principles on Business and Human Rights and based on the principles outlined in the United Nations Global Compact and other international norms.

We have also established the Tokyu Fudosan Holdings Group Sustainable Procurement Policy (formulated in fiscal 2019 and updated in April 2025). As a responsible corporate group, we are practicing sustainable procurement throughout our entire supply chain with the aim of preventing and lessening the negative impact of our business activities on human rights and the environment. In addition to our own operations, we strongly encourage our suppliers to practice due diligence in terms of human rights and sustainable procurement.

Identifying human rights risks and priority issues

When formulating the Tokyu Fudosan Holdings Group Human Rights Policy, we identified the human rights risks and issues in all of our businesses and then analyzed and evaluated the human rights issues, using the likelihood of the occurrence of a negative impact and the severity of a potential impact as metrics.

We carried out a reevaluation of human rights risks throughout the entire value chain in response to factors such as compliance with the revised Group Code of Conduct, the restructuring of the Group's business portfolio, and social and environmental changes that affect our businesses. We then identified the priority human rights issues and reorganized our human rights risk map accordingly. As a result, we identified 12 human rights issues to be addressed as priorities. At the same time, we updated our Sustainable Procurement Policy and the accompanying policy explanation (Japanese only) to encourage the solution of issues.

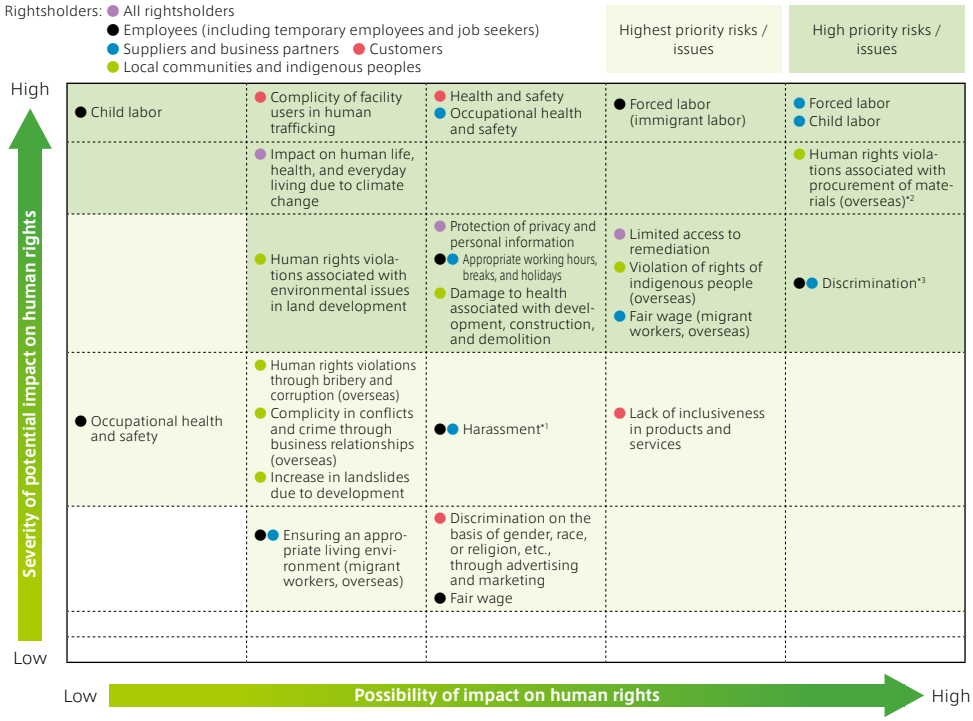
After considering the effects of our business activities on human rights, we have positioned the prevention of forced labor and child labor within the supply chain and the sustainable procurement of construction materials as priority issues, the same as in past fiscal years. We have set relevant KPIs and are working toward achieving the targets for fiscal 2030 in our long-term management policy.

Conducting supplier due diligence

We conduct due diligence on construction companies, Tokyu Land Corporation's main business partners, as important suppliers. Our guidelines for estimate requests include compliance with the Human Rights Policy and Sustainable Procurement Policy and respect for the human rights of non-Japanese technical intern trainees. Since fiscal 2026, we have formulated procurement standards for plywood formwork and are working to obtain written pledges from our partners concerning sustainable procurement.

In addition, we have conducted a sustainable procurement questionnaire every year since fiscal 2021 and carry out risk evaluations of each construction company under the supervision of an external consultant. Based on the risk evaluations, we provide each construction company with written feedback that includes suggested improvements. We conduct supplier engagement with companies where improvement is particularly needed and with companies that lead in environmental initiatives, following up on progress against the suggested improvements and sharing examples of excellent initiatives by environmentally advanced companies.

Human rights risk map (Reevaluated in fiscal 2025)



*1 All forms of harassment, including sexual harassment and power harassment

*2 Human rights violations associated with environmental issues in material procurement and forced evictions in overseas forest development

*3 Discrimination and lack of reasonable consideration on the basis of nationality, race, religion, beliefs, gender, age, sexual orientation / gender identity, disability, etc.

Human Rights and Sustainable Procurement Due Diligence

Twelve priority human rights issues to be addressed

Workers (Group employees and suppliers)
1 Forced labor 2 Child labor
3 Occupational health and safety
4 Discrimination 5 Fair wage
6 Appropriate working hours, breaks, and holidays

Customers and users
7 Health and safety
8 Complicity in human trafficking involving facility users

Large communities and indigenous peoples
9 Large communities and indigenous peoples

All rightsholders
10 Impact on human life, health, and everyday living due to climate change
11 Restrictions on access to remedy
12 Protection of privacy and personal information

Evaluation of human rights considerations in the supply chain (Construction companies)

- Compliance with the human rights questionnaire of the Sustainable Procurement Policy is evaluated based on construction companies' responses to the self-assessment questionnaire.
- From fiscal 2025, the evaluation was changed to cover companies that responded to questions on human rights and which have received orders within the past five years.

Item	Unit	Fiscal 2025
Companies that have received orders within the past five years	Companies	84
Compliance with the procurement policy	Companies	78
Compliance rate	%	92.9

Supplier engagement

- Conducted with three companies selected based on the fiscal 2024 self-assessment questionnaire
- After the engagement, improved evaluations were confirmed for two of the companies.

Human rights and sustainable procurement due diligence flow

Formulation of and commitment to the Human Rights Policy

Formulation of and commitment to the Sustainable Procurement Policy

Human rights risk assessments in all businesses

Questionnaire survey of suppliers (direct business partners) connected to priority issues

Engagement with suppliers

Monitoring of human rights and procurement issues and designing of grievance mechanisms

Awareness-raising activities and initiatives within the Group

The Group promotes respect for human rights through its business and is strengthening awareness-raising activities and initiatives among employees to prevent and mitigate human rights risks. In addition to human rights education, including e-learning and training for new employees, we have established and make sure employees are aware of consultation services for harassment and LGBTQ+ matters, as well as an internal whistleblowing helpline. In fiscal 2025, we also carried out the following specific initiatives.

- Online streaming of a human rights seminar presented by an attorney for Group management
- Streaming of videos on human rights and sustainable procurement for employees
- Human rights due diligence for migrant workers within the Group
- Risk surveys of the main countries that send workers
- Publication of a human rights handbook

Human rights due diligence for specified skilled workers

The Group regularly conducts human rights due diligence concerning the non-Japanese technical intern trainees employed in its Property Management & Operation segment. In fiscal 2025, with the participation of an external third party, we conducted interviews and on-site facility checks at TOKYU E-LIFE DESIGN Inc., covering a recruiter, an on-site manager who provides practical instruction, and two specified skilled workers. We conducted hearings and evaluations on a wide range of topics, including the recruitment process and employment practices in procedures involving registered support organizations, as well as treatment and daily life in Japan. In the main findings and evaluations below, no serious human rights violations were identified.



A human rights due diligence interview

- Pre-departure costs borne by the workers themselves were kept to the minimum necessary, and no illegal collection of fees was found. In addition, organizations are selected with worker protection in mind.
- In addition to approximately six months of instruction by an on-the-job-training (OJT) mentor, the on-site manager holds regular one-on-one meetings, conscientiously supporting workers in their duties, goal management, and mental well-being. The company has also prepared its own onboarding training materials, and we confirmed a well-developed system through which workers can learn everything from how to read their pay statements to Japanese etiquette and rules and customs of daily life.