

Message from Independent Corporate Officers

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Emphasizing an approach of active social contribution while focusing on society's future.

Akira Komatsu Outside Independent Member of the Board

Born in 1948, Mr. Komatsu has been a professor at Saitama University and Hitotsubashi University and currently serves as professor in the Faculty of Economics, Department of Business Administration at Musashino University. As an outside independent member of the board at the Company since June 2013, he supervises the execution of business by leveraging his extensive knowledge.

There is an adage that says, "There is no royal road to leaning," and I think the same basically applies to corporate management. It goes without saying that strategy is all-important, but in the long term, under the right principles, I think that accumulating a track record through social contribution is the best path for management. The Company's slogan "Integrity and Innovation" may indeed be the proper expression of the ideal corporate management approach. Over the last few years, the Company has actively worked on building senior serviced housing in the residential sector and large buildings in the office sector. Moreover, the Company is well underway in developing the Hotel and Resort Business and the Global Business, and the business portfolio has dramatically improved. Beyond the milestone of the 30th anniversary of our founding, it feels like the company has shifted to a new stage. What's required at this new stage, in addition to scale, is a management that raises quality to a higher level. Therefore, it is important to get a well-developed business portfolio on track. Not only is the real estate industry increasing in uncertainty, but also the environment surrounding Japan. However, to continue being a conscientious company that contributes to and is trusted by society, I will do my best and fulfill my responsibility as an outside independent member of the board.



We will contribute to the further entrenchment of corporate governance in response to the expansion of business fields.

Shunichi Okazaki Outside Independent Audit & Supervisory Board Member (full-time)

Born in 1958, Mr. Okazaki entered the Ministry of Posts and Telecommunications (now the Ministry of Internal Affairs and Communications) and later gained a wealth of administrative experience in the Cabinet Legislation Bureau, the Cabinet Secretariat, and other positions. Further, he has developed extensive insight through teaching at Chiba University, the University of Tokyo, and other schools. He was appointed an outside Audit & Supervisory Board member of the Company in June 2015.

Today, when the strengthening of corporate governance has become an issue, we not only monitor whether the business execution department complies with laws and regulations and its articles of incorporation, we are now required to take on the role of making proposals to management from an objective point of view for the standpoint of the sound development of business and raising corporate value.

Based on Medium-Term Vision 2018, we have greatly expanded the range of our activities in various fields, from the business of developing and renting office buildings and selling condominiums, to the senior serviced housing, hotel and resort, global, and area redevelopment and mixed-use development businesses. Accordingly, the importance of compliance and risk management in management decisions is increasing.

In light of this, to understand actual conditions, we are proactively visiting sales and development sites so that we can help establish a high-quality corporate governance system that lives up to society's trust from a position that is closer to the shareholders' point of view. At the same time, I hope to further increase the effectiveness of audits by exchanging views with management and greater cooperation with outside independent members of the board.