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Recovery Support Project

Great East Japan Earthquake For smiling faces all over Japan



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- Enhancing Services and Improving Quality
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- Biodiversity Conservation
- Pollution and Resources
- Water Use
- Supply Chain (Environment)

Contributions to Local Communities



- Supply Chain (Society)
- Human Rights and Community
- Contribution to Local Communities and Society

Employment and Labor Practice Initiatives



- Health and Safety
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- Corporate Governance
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CSR Vision

We will work on creating solutions for social issues through our business activities and in the process enhance the satisfaction of stakeholders.

We find ourselves surrounded by a host of different challenges, spanning from environmental issues, such as global warming and ecosystem conservation, to social issues, such as aging society and a declining birthrate, as well as the need to reinforce compliance and risk management. Given this, the corporate social responsibility (CSR) of the Tokyu Fudosan Holdings Group is defined as promoting initiatives that leverage resources through its business activities to solve social challenges and enhance the satisfaction of stakeholders in the process. For this reason, we share the Tokyu Fudosan Holdings Group CSR Vision with all subsidiaries and consider CSR to be an important management task for which we are promoting initiatives through our core business.

CSR Promotion Structure

The Tokyu Fudosan Holdings Group has established the CSR Promotion Committee headed by the President & Representative Director in order to implement initiatives aimed at addressing various CSR issues.

We have established three councils, namely the Compliance Council, Environment/Social Contribution Council, and Diversity Council, as subcommittees of the CSR Promotion Committee, that lead management activities across the entire Tokyu Fudosan Holdings Group in their respective areas of focus.

Organization chart of CSR promotion



Tokyu Fudosan Holdings Group Code of Conduct

We have established the Tokyu Fudosan Holdings Group Code of Conduct as a set of action guidelines for all executives and employees to follow. The Code of Conduct documents action principles for all executives and employees in order for the Tokyu Fudosan Holdings Group to always be trusted by stakeholders. In addition to compliance, the Code of Conduct also addresses the environment and society to encourage responsible efforts within the group for helping society and the group to achieve sustainability.

1. Compliance with Laws and Regulations and Fair Trading	2. Ensuring Customer-oriented Awareness	3. Suitable Execution of Duties	4. Proper Management of Information	5. Ensuring Good Faith in Business Conduct
<ul style="list-style-type: none"> ● Ensure compliance with applicable laws and regulations. ● Ensure best practice in material procurement and fair trade. ● Ensure compliance with fiduciary responsibility in the execution of duties. ● Never connect with antisocial forces. 	<ul style="list-style-type: none"> ● Identify customer needs and develop products to meet their needs. ● Prompt and dedicated response to customers' comments and requests. ● Customers' safety and security comes first when providing products and services. ● Provide a suitable and appropriate explanation and marketing of our products and services. 	<ul style="list-style-type: none"> ● Responsible execution of duties, keeping concepts of "speed" and "evolution" in mind. ● Nurture organization culture of placing emphasis on "Collective wisdom." ● Take advantage of combined strength of the corporate group. ● Ensure proper decision making process. ● Proper management of rules. ● Proper negotiations with business associates. 	<ul style="list-style-type: none"> ● Operate appropriate document and information management systems. ● Proper management of confidential information and compliance with confidentiality obligation. ● Prohibit insider trading. ● Timely and appropriate information disclosure and PR activities. ● Internal control to ensure proper accounting and financial reporting. 	<ul style="list-style-type: none"> ● Preserve corporate assets. ● Ensure a robust, safe, and comfortable working environment. ● Respect human rights. ● Contribution to society and consideration of the environment. ● Reasonable business entertaining and gift-giving. ● Clear distinction between business and personal matters.

Five Important Challenges Related to CSR



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Message from the President

The Tokyu Fudosan Holdings Group will work to address social issues through its businesses while also seeking to help society and the group achieve sustainability.



Addressing Changing Social Issues

The Tokyu Fudosan Holdings Group celebrated its 60th anniversary in 2013. Our roots can be traced back to our pioneering development of Den-en-chofu in 1923, an urban planning project with a mix of homes and parks, motivated by the social issue of supplying housing to an urban population during the process of modernization. For this reason, our corporate social responsibilities represent our enterprising spirit for addressing social issues through our business operations. We have passed down this approach as part of our corporate DNA for the past six decades.

Over time, the changes surrounding us have sped up and now we face a variety of challenges. From environmental issues including climate change to human rights and labor issues—there are truly a mountain of social issues facing modern society. We are deeply aware that such global social issues share a directly correlation to our business activities and, thus, decided in FY 2015 to establish and implement a policy that addresses various CSR issues. The CSR Promotion Committee, headed by the President & Representative Director, and councils set up for each issue are now working to manage these issues in a way that involves the entire Group.

Working to be a Sound Group of Companies that is Trusted by Stakeholders

Management soundness, transparency and fairness are critical traits required for a corporate group to gain the trust of stakeholders, and as such we fully recognize the importance of corporate governance. To improve awareness of legal compliance among all executive officers and employees, we established the Tokyu Fudosan Holdings Group Code of Conduct as a shared set of action guidelines. We distribute compliance manuals and regularly hold training and e-learning programs as a means to making the Code of Conduct known to and practiced by all. Additionally, following the release of the Tokyo Stock Exchange's Corporate Governance Code, we have taken steps to further reinforce internal controls. In April 2015, we set up the Risk Management Committee, through which we are working to improve and reinforce risk management efforts by ascertaining material risks facing the group in an integrated manner and creating structures and mechanisms to deal with these risks.

Helping Society and the Group Achieve Sustainability through Group Collaboration

It is essential that each of our group companies harness their experiences to date and seek to generate synergies in order to achieve our growth strategy, which calls for undertaking major development projects in Shibuya, Ginza and Takeshiba, as well as delivering the industry's top property management and real estate agents. Working together as a corporate group means providing diverse and healthy workplaces where all employees can thrive and mutually contribute their skills. Along with this group collaboration, it will be important for each and every employee to

always carefully listen to the needs of society and customers so that the Tokyu Fudosan Holdings Group can fulfill the expectations placed in it.

The Tokyu Fudosan Holdings Group will continue to address social issues through its broad reaching business activities, to enhance the satisfaction of all stakeholders, from customers and society to shareholders and employees, and to help society and the group achieve sustainability.

A handwritten signature in black ink, reading "Yuji Okuma". The signature is written in a cursive, flowing style.

President & Representative Director
Tokyu Fudosan Holdings Corporation

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Create Value for Customers



The Tokyu Fudosan Holdings Group is committed to pursuing customer satisfaction by providing products and services with value tailored to customer needs in response to society's diverse lifestyles and values and the challenges posed by the trends towards smaller families and an aging population.

▶ Enhancing Services and Improving Quality

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Create Value for Customers

Enhancing Services and Improving Quality

Building homes that take customers views into account

Tokyu Land Corporation's "BRANZ" condominium brand has been using the "BRANZ VOICE" activity to canvas customers' views using surveys and interviews.

The opinions expressed by customers in these venues are used to identify customer needs; BRANZ then leverages its know-how and integration capability to transform these into physical form. Based around the concept of "Functional beauty that enhances your living experience," BRANZ has developed the "MEUP" original product plan. To date, surveys conducted regarding the issue of water circulation—an issue that many customers had expressed opinions about—have resulted in the commercial launch of MEUP kitchens, powder rooms and bathrooms.



Group interview



Wash-basin

Two different types of wash-basin are available, to meet the needs of people who like to be able to relax and use the wash-basin alone, and people who want to be able to use it together with another person in the morning when people are getting ready to go out.

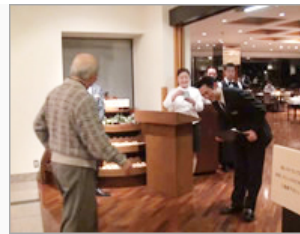
Service-way Forum

In 2009, the Tokyu Fudosan Holdings Group launched the Service-way Forum (SWF), the aim of which is to ensure a high level of customer satisfaction with service provision throughout the Group by promoting the sharing of know-how and information between Group member companies, particularly the five companies* whose personnel are most likely to have direct contact with customers (in relation to operation, etc.).

For example, one SWF activity is the implementation of the Hospitality Enhancement Program, a training program conducted by Tokyu Harvest Club, a membership resort hotel chain, which aims at ensuring that Tokyu Harvest Club employees provide guests with service that reflects a higher level of hospitality.

Besides putting in place measures to ensure that staff members remember guests' names, steps have also been taken to make sure that guests remember staff members' names, including the display of a Staff Board and the use of "face-cards" instead of conventional name-cards. The aim of these measures is to strengthen staff members' relationship with guests.

*Tokyu Resort Service Co., Ltd., Tokyu Sports Oasis, Inc., Tokyu Stay Service Co., Ltd., Tokyu E-LIFE DESIGN, Inc., and TOKYU LAND SC MANAGEMENT CORPORATION



Training in progress



Staff Board

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Providing Safety and Security

Strengthening disaster preparedness measures

Tokyu Land Corporation's BRANZ condominium brand has been working actively to strengthen disaster preparedness, for example by becoming the first condominium brand in Japan to incorporate "pantry shelters" (which are used as storage space under normal circumstances, but can be used as an emergency shelter in the event of an earthquake etc.) Comprehensive measures have been taken to enhance disaster preparedness, including strengthening of the building structure, the making of improvements to storage facilities, and the arrangement of disaster prevention activities at the level of the building management unit, etc., with the aim of strengthening residents' awareness of the importance of being prepared for disasters.



Example of a storage area optimized for disaster preparedness

Condominium design that emphasizes safety and peace of mind

Tokyu Land Corporation is working to create condominiums whose residents can enjoy safety and peace of mind. To prevent furniture from falling over during an earthquake, we conduct testing in a vibration simulator to ensure that walls that will have furniture fixed to them using metal fixings have sufficient rigidity and strength and we utilize a specially reinforced specification for the metal fixings.



Testing in a vibration simulator
 Cooperation:
 Tokyu Construction Co., Ltd.
 Engineering Research Laboratory

Strengthening seismic resistance through home renovation

Tokyu Homes Corporation's "Kurashi Up GREEN" total housing renovation system goes beyond renewing a property's interior and exterior decoration and facilities to achieve a complete renewal that "strengthens the building from the core to create a home that will last." The Tokyu Homes Corporation "Seismic Resistance System" is designed to protect against earthquakes up to 6 on the Japan Meteorological Agency Seismic Intensity Scale, and with the aftershocks, and also includes the latest seismic damping device as standard. With Kurashi Up GREEN, your residence can be transformed into a new home that provides real security and peace of mind.



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Responding to the Trends towards Smaller Families and an Aging Society

Senior life business

Tokyu Land Corporation is developing the Grancreer series of condominiums in an effort to respond to new housing needs arising from the advancement of aging societies and changes in people's views towards housing. As a stage where customers can live enjoyably in peace of mind, Grancreer properties feature comfortable living spaces with barrier-free designs and provide lifestyle assistance in the form of meals and medical services. The goal is to provide ideal living arrangements and support future peace of mind by providing detailed services for diverse senior lives, from those who are fit to those requiring nursing care.



In 2015, with the goal of comprehensive community care where seniors can live as they are accustomed to in their own home while also receiving health management support and opportunities to interact with others, Tokyu Land Corporation launched the Home Creer one-stop lifestyle support service for seniors, becoming the first major developer to do so.

Junior golf lessons

Tokyu Land Corporation and Tokyu Resort Service Co., Ltd. have been arranging golf lessons for elementary school students during summer break to help children get fit and learn new skills and good manners. The lessons, led by golf pros, were held at the Otakijo Golf Club in Chiba Prefecture in August 2015. Approximately 51 elementary school students with a parent in 26 pairings took part in this enjoyable experience learning to play golf.



Otakijo Golf Club



Golf lesson in progress

Supporting child raising through condominiums

In September 2015, Tokyu Livable, Inc. opened the doors to the model unit for L'gente Liber Shiki, the first in a series of renovated condominiums with the concept of "creating happiness for families raising children." This building features a unique "child raising support master plan" in which layouts provide a comfortable living environment for families raising children and considers the future of the children living there. So that both children and families alike can live in comfort and peace of mind, condominiums that adopt this master plan are thoroughly checked by accredited experts in all aspects, from individual units, common areas and management system to property



Model unit for L'gente Liber Shiki

location and surrounding environment, receiving accreditation as a "child-friendly housing and environment" from Mikihouse Child & Family Research and Marketing Institute Inc.

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Promoting Communication

Communication with customers

Reflecting the Group's desire to continue to enrich customers' lives even after they have purchased our products or used one of our services, we run the Tokyu Cosmos Club, which is an exclusive member's only organization. We are broadening communication with the more than 70,000 members of the Tokyu Cosmos Club through the Group newsletter *Cosmos* and the member's only website called Cosmos WEB.



the Group newsletter
Cosmos

Communication with tenants

With the aim of helping the office workers working in buildings managed by the company to enjoy a more fulfilling office lifestyle, Tokyu Land Corporation publishes the free newspaper *Office To*, and also operates the Office To CLUB website in collaboration with EWEL Inc. to inform tenants about special services offered by the Tokyu Fudosan Holdings Group that they can access. Both *Office To* and Office To CLUB have proved very popular with readers and site-users.



the free newspaper
Office To

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Environmental Conservation Initiatives



The Tokyu Fudosan Holdings Group, based on its Environmental Vision, is implementing measures to address five environmental issues (climate change, biodiversity conservation, pollution and resources, water usage, and supply chain) from three viewpoints.

Environmental Vision Basic policy developed in 1998 and revised in 2015



Creating Cities Co-existing with Nature.
Creating a Future for People.

Tokyu Fudosan Holdings Group

- **Environmental Philosophy**
We will create value to connect cities and nature, and people with the future.
- **Environmental Policy**
We will make efforts to harmonize the environment and the economy through business activities.
- **Environmental Action**
We will tackle five environmental issues from three viewpoints.

- | | |
|---|---|
| <ul style="list-style-type: none"> • Three viewpoints • Publicize a goal and implement action. • Endeavor to implement progressive activities. • Conduct community-based activities in collaboration with local people | <ul style="list-style-type: none"> • Five environmental issues • Climate Change • Biodiversity Conservation • Pollution and Resources • Water Usage • Supply Chain |
|---|---|

▶ Climate Change

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Climate Change

Policy

The Tokyu Fudosan Holdings Group recognizes that climate change is an important environmental issue that greatly impacts its business activities.

In 2014, the Intergovernmental Panel on Climate Change (IPCC) released the Fifth Assessment Report (AR5). This report found that warming of the climate system is unequivocal and it is extremely likely that human influence has been the dominant cause of the observed warming since the mid-20th century. Climate change caused by global warming not only causes rising sea levels, but also abnormal weather such as an increase in heavy rains and flooding as well as droughts. The businesses of the Group are not only directly affected by weather conditions, such as snowfall amounts required to operate ski areas, but also indirectly affected as well such as the fact that the worldwide procurement of various supplies required for our businesses may become difficult. It is based on this awareness that the Group is promoting the more efficient use of energy and the utilization of renewable energy at its business offices as well as the office buildings, commercial facilities and resorts that it owns in an effort to mitigate the impacts that its business activities have on climate change. The development and operation of energy efficient office buildings, commercial facilities and resorts will create business opportunities and enhance the competitiveness of the Group. We will continue to work with design firms, construction companies, end users and other stakeholders in an effort to realize a low-carbon society and address the issues of climate change and energy consumption.

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Management Structure

The Group has established the CSR Promotion Committee headed by the President & Representative Director, and to address climate change issues, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group. The Environment/Social Contribution Council, comprised of environmental managers from each group company, sets group-wide fiscal year targets for greenhouse gas emissions, a major cause of climate change, monitors results and shares information based on a shared policy. This ensures proper reporting under relevant laws and regulations and environmental impacts are reduced through business activities.

The Group considers the reduction of CO₂ emissions, a major cause of global warming, to be of particular importance in addressing the issue of climate change. For this reason, we have set the following targets.

Short- to medium-term target

We aim to reduce CO₂ emissions per floor area of our business offices and real estate portfolio 25% compared to FY 2005 by the FY 2020.

Long-term target

We aim to reduce CO₂ emissions per floor area of our business offices and real estate portfolio 30% compared to FY 2005 by FY 2030.

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Practice and Implementation

Reduction in CO₂ emissions in office buildings

The Group works to reduce CO₂ emissions in the office buildings it manages through the installation of energy-saving equipment and in cooperation with its tenants. By implementing these initiatives, the Group aims to serve a pioneering role in achieving the numerical energy conservation targets for new office buildings stipulated in the environmental action plan formulated by the Real Estate Companies Association of Japan.

At the Shin-Meguro Tokyu Building developed by Tokyu Land Corporation, we have achieved visualization through the installation of BEMS (building energy management system) monitors on each floor that allow tenants to confirm their energy consumption and also reduced energy use for the entire building through means such as the installation of natural ventilation systems and automatic dimming equipment.



Shin-Meguro Tokyu Building



Energy management monitor for each floor

Reduction in CO₂ emissions in condominiums

The 365-unit Branz City Shinagawa Katsushima is a large condominium building in which the collective strengths of the Tokyu Group, including Tokyu Land Corporation and Tokyu Community Corporation, are being used to make it more energy efficient.

As a result of efforts including the adoption of the world's first home use fuel cell for condominiums called Enefarm in all housing units and the installation of HEMS as a system that enables the visualization of home power consumption, it has been estimated that CO₂ emissions have been reduced by at least 60% and the highest S Rank (self-evaluation) has been acquired using CASBEE (Comprehensive Assessment System for Built Environment Efficiency).

We will verify CO₂ reduction results and provide feedback to residents as we aim for even further energy efficiency. In recognition of these efforts, the project was selected as a Low-CO₂ Residence and Building Leadership Project by the Ministry of Land, Infrastructure and Transport.



Branz City Shinagawa Katsushima



Enefarm for condominiums

Use of renewable energy

The Group uses photovoltaic energy, wind power and other forms of natural energy to power various businesses.

Solar power generation systems have been introduced to resort facilities, specifically to the Palau

Pacific Resort and Tokyu Harvest Club Atami Izusan & VIALA. In addition, at the commercial facility Tokyu Plaza Omotesando Harajuku, two wind turbines have been installed on the rooftop to foster the use of natural energy.



Photovoltaic energy
(Palau Pacific Resort and Tokyu Harvest Club Atami Izusan & VIALA)



Wind power
(Tokyu Plaza Omotesando Harajuku)

CO2 emissions and energy-derived emissions

	2005 (FY; base year)	2012 (FY)	2013 (FY)	2014 (FY)	2020 (FY; short-term target year)	2030 (FY; long-term target year)
CO2 emissions (Unit: t -CO2)	65,540	217,815	228,233	234,772	-	-
Energy (Unit:GJ)	-	4,608,985	4,596,778	4,659,689	-	-
CO2 emissions (intensity) (Unit: kg-CO2/m3)	133	97.74	98.55	101.85	100	93
Achievement rate	-	-27%	-26%	-23%	-25%	-30%

Number of target facilities	-	223	213	226
Office buildings	-	87	81	86
Commercial facilities	-	72	73	71
Resorts facilities	-	59	51	59
Other	-	4	7	9
Overseas	-	1	1	1
Floor area	492,566	2,228,535	2,308,048	2,377,347
Office buildings	-	656,732	684,331	715,815
Commercial facilities	-	1,106,423	1,101,053	1,117,488
Resorts facilities	-	431,898	488,007	506,237
Other	-	18,647	19,821	22,973
Overseas	-	14,835	14,835	14,835

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Biodiversity Conservation

Policy

Tokyu Fudosan Holdings Group's business activities rely heavily on ecosystem services for land development and materials procurement. Given this, we are strongly aware that biodiversity conservation represents an important environmental issue.

The loss of biodiversity would make it difficult for us to reap the benefits of ecosystem services that until now have benefited our businesses in terms of land use and construction materials procurement, which carries with it the risk of much higher costs. Furthermore, the loss of biodiversity is an extremely critical issue that could threaten the very existence of society and human life.

The development and operation of housing, office buildings, commercial facilities and resorts that help to conserve biodiversity will create business opportunities and enhance the competitiveness of the Group.

It is based on this awareness that we will continue to work with design firms, construction companies, customers, local communities and other stakeholders to carry out responsible materials procurement and conduct ecosystem studies at the time of development for our business activities as well as the office building, commercial facilities and resorts we develop in an effort to mitigate impacts on biodiversity and conserve biodiversity.

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Management Structure

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The Environment/Social Contribution Council, comprised of environmental managers from each group company, manages the results of group-wide efforts on biodiversity issues and shares information based on a shared policy. This ensures biodiversity conservation is addressed throughout all business activities.

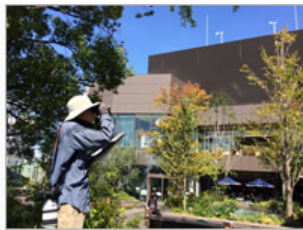
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Practice and Implementation

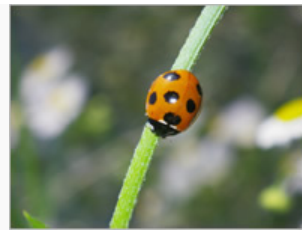
Conducting ecosystem studies and conserving biodiversity using greenery

The Group actively introduces greenery at its condominium, office and commercial facility buildings, which links with community greenery to form ecological networks considerate of biodiversity. When developing large-scale properties that will impact the local community, we conduct ecosystem studies on the local environment during the planning stage in order to introduce greenery through planters or other means that will provide a habitat for native birds and insects. Such formation of greenery networks helps to conserve the biodiversity of the entire community.

Additionally, we conduct regular studies on living organisms throughout the year at the roof terrace garden named Omohara Forest at Tokyu Plaza Omotesando Harajuku in order to gain an understanding of the ecosystem created there.



Ecosystem study in progress at Tokyu Plaza Omotesando Harajuku



Seven-spot ladybug



Japanese white-eye

Acquired the top AAA rank for JHEP Certification

The FUTAKO TAMAGAWA Rise integrated commercial and residential complex that is a joint venture between Tokyu Land Corporation and Tokyu Corporation acquired the top rank (AAA) for JHEP Certification, which is Ecosystem Conservation Society - Japan's system for certification of biodiversity assessments. We developed the building's roof garden into an open space containing water and greenery as a large-scale roof garden with features such as a vegetable garden and a killifish pond in an aim to create a community that is in harmony with the abundant natural environment in the surroundings.



FUTAKO TAMAGAWA Rise



Killifish pond created as part of the roof garden

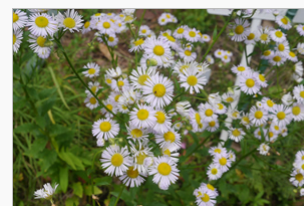


Creation of "Invasive Alien Species Response Manual"

According to the Invasive Alien Species Act (Ministry of the Environment), an invasive alien species is a species of fauna or flora that did not originally reside in Japan and was brought to Japan intentionally or unintentionally by human actions and that may cause damages to local ecosystems. The Group has created a manual that outlines ways to deal with an invasive alien species if it is found in order to protect the community's ecosystem.



(Non-native fauna) Nettle caterpillar



(Non-native flora) Annual fleabane

Environmental impact assessment associated with wood conducted by NGO

Tokyu Homes Corporation has established a wood procurement policy incorporating international standards in an effort to promote the procurement of fair wood. With the assistance of International Environmental NGO FoE Japan, Tokyu Homes Corporation conducts environmental impact assessments associated with wood and carries out continual improvement activities based on the results. Environmental impact assessments conducted in March 2015 (percentage versus approximately 27m³ of wood usage per home) found that 97.6% of the wood used to construct Millcreek custom-built homes is sourced from materials that have a low or relatively low environmental impact.

*Environmental impact assessment associated with wood

An assessment method that evaluates the environmental impacts of applicable wood and wood products by assigning point scores to risks for each environmental impact category (illegal thinning risk, environmental impact risk on thinned areas, impact risk from transport, and risk of extinction of tree species, etc.) and then computes the total score.

■ Environmental impact assessment associated with wood (Millcreek custom-built homes)

*Percentage versus approx. 27m³ of wood used per home

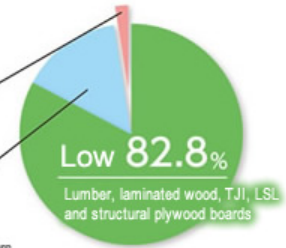
High 0%

Relatively high 2.4%

Plywood floor boards, shelf boards and kitchen cabinets

Relatively low 14.8%

Bedding, wooden sashes, moldings, doors and windows, exterior foundations, solid wooden flooring and plywood floors



Acquired PEFC-CoC Forest Certification

Tokyu Homes Corporation is promoting fair wood procurement together with its supply chain based on the company's wood procurement policy. In August 2014, Tokyu Homes Corporation acquired PEFC-CoC Certification*. A forest certification program uses a third party to evaluate and certify that wood is produced from responsibly managed sustainable forests. This certification was acquired for the entire supply chain, from forest to saw mill, processing, distribution and supply to home construction. This means that Tokyu Homes Corporation's products are responsibly contributing to environmental preservation consistently from forest to customer. Tokyu Homes Corporation is committed to engaging in further efforts to preserve the environment, for which interest is growing internationally.



*PEFC: Programme for the Endorsement of Forest Certification Schemes; a forest certification body based in Switzerland. The administration of the PEFC forest certification program is carried out by the PEFC Council of NPOs and independent NGOs.

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Pollution and Resources

Pollution

Policy

The Tokyu Fudosan Holdings Group recognizes that the release of pollutants and use of chemical substances in its business activities is an important environmental issue that affects the air and soil. Given this awareness, the Group believes that one of the company's duties is to mitigate the release of pollutants from its business activities. This is why we are working with design firms, construction companies and other stakeholders to prevent the release of pollutants and mitigate pollutants by avoiding the use of materials that are a source of pollutants in order to reduce impacts on the environment.

Management Structure

The Group has established the CSR Promotion Committee headed by the President & Representative Director, and to address the issue of pollutants, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group. The Environment/Social Contribution Council, comprised of environmental managers from each group company, manages the results of efforts on pollutants and shares information based on a common policy. This ensures pollutants are addressed throughout all business activities.

Practice and Implementation

Preventing VOCs in homes

Tokyu Land Corporation has established its own proprietary design standards to prevent sick house syndrome in the condominiums and houses it builds and it has adopted the use of low-formaldehyde interior and construction materials in order to mitigate the causes of this syndrome.

Handling of hazardous substances

The Group's office buildings, commercial facilities and resorts manage and dispose of hazardous substances in a responsible manner in accordance with relevant laws and regulations. We carry out procedures and dispose of fluorocarbons used in air conditioners and PCBs used in electrical facilities in accordance with the law. These substances are handled with the utmost care to prevent leakage or release. For asbestos and soil pollution, we carry investigative studies in a timely manner and implement proper measures or controls based on the situation.

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Waste

Policy

The Group recognizes that the mitigation and proper disposal of waste is an important environmental issue because increased business activities will result in increased waste. We also believe that it is important to endeavor to reduce waste emissions based on an approach incorporating the 3Rs (reduce, reuse, recycle); instead of using vast amounts of resources for our businesses.

The development and construction of long-life housing, office buildings, commercial facilities and resorts, and curbing the use of resources by promoting recycling in business activities, will create business opportunities and enhance the competitiveness of the Group.

It is based on this awareness that we will continue to work with design firms, construction companies, end customers and other stakeholders to reduce waste through responsible recycling and achieve a recycling-oriented society.

Management Structure

The Group has established the CSR Promotion Committee headed by the President & Representative Director, and to address the issue of waste, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group.

The Environment/Social Contribution Council, comprised of environmental managers from each group company, manages the setting of group-wide targets, results of efforts, and shares information about waste based on a common policy. This ensures data on the use and storage of waste by each company is understood and that proper management/disposal is carried out in accordance with relevant laws and regulations. This also ensures that we are making efforts to reduce waste through our business activities.

The Group has established the following target for waste.

Target

We aim to reduce waste emissions per floor area of our business offices and real estate portfolio 25% compared to FY2005 by the FY 2020.

Practice and Implementation

Waste reduction through remodeling

The Tokyu Fudosan Holdings Group is working to reduce waste through home renovations. Through the Kurashi Up Green whole-residence regeneration system of Tokyu Homes Corporation, we have achieved residences that are friendly to the global environment through the use of good parts of current homes such as foundation and pillars, which reduces construction waste by approximately 90% compared to rebuilding. In addition, Tokyu Resort Corporation is conducting the sales of vacation homes that have been seismically diagnosed and guaranteed and also ecologically remodeled under its REWORTH program.

Data on waste volume

	2005(FY) (base year)	2012 (FY)	2013 (FY)	2014(FY)	2020(FY) (target year)
VOC emissions (Unit:liters)	-	163,079	28,933	101,400	-
Hazardous waste emissions (Unit:kg)	-	600	2,061	144,205	-
Non-recyclable waste emissions (Unit: t)	-	4,444	7,550	10,621	-
Recyclable waste emissions (Unit: t)	-	9,151	6,639	8,175	-
Cost of environmental fines (Unit:yen)	-	0	0	0	-
Waste emissions (intensity) (Unit:kg/m ³)	13.23	11.11	10.32	10.23	9.92
Achievement rate	-	-16%	-22%	-23%	-25%

Use of Resources

Policy

The Group recognizes that the responsible use of resources is an important environmental issue because increased business activities will result in increased use of resources, even though these resources are limited in nature.

We also believe that it is important to endeavor to use resources more effectively based on an approach incorporating the 3Rs (reduce, reuse, recycle); instead of using vast amounts of resources for our businesses.

The development and construction of long-life housing, office buildings, commercial facilities and resorts, and curbing the use of resources by promoting the reuse of resources in business activities, will create business opportunities and enhance the competitiveness of the Group.

It is based on this awareness that we will continue to work with design firms, construction companies and other stakeholders to use resources responsibly and more effectively.

Management Structure

The Group has established the CSR Promotion Committee headed by the President & Representative Director, and to address the issue of use of resources, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group. The Environment/Social Contribution Council, comprised of environmental managers from each group company, shares information from across the group based on a common policy. This ensures that we are using resources responsibly and efficiently.

Practice and Implementation

Forming a reuse cycle for wood resources

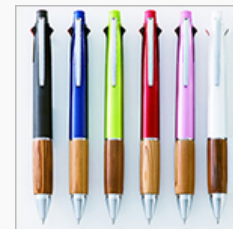
The Green Connection Project is an initiative with customers and other stakeholders of the Group to help preserve forests. This initiative has preserved forests in various uses, from condominium purchases to use of offices and resorts, with more than 1,000 hectares saved to date. Wood produced from forests is utilized in various businesses operated by the Group and also provided to customers, which forms a reuse cycle.



Eave materials for
the Shin Aoyama Tokyu Building



Morinomiya Q's MALL
BASE playground equipment



Original stationery sold
at Tokyu Hands

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Water Use

Policy

The Tokyu Fudosan Holdings Group recognizes the importance of water conservation in its capacity as a fundamental component of social infrastructure.

Today, water shortages are growing more serious worldwide due to desertification and other factors. Although Japan, where the vast majority of the Group's business offices are located, has yet to experience chronic water shortages, in light of the water resources used to produce the materials we import, so-called "virtual water," the issue of water shortages and water pollution around the world is not irrelevant to our business operations. The development and operation of homes, office buildings, commercial facilities and resorts that excel at water conservation through the use of water saving systems and features will create business opportunities and enhance the competitiveness of the Group.

It is based on this awareness that we will continue to work with design firms, construction companies, customers, local communities and other stakeholders to carry out responsible management and efficient use of local water resources for our business activities and at the office buildings, commercial facilities, and resorts we own.

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Management Structure

The Group has established the CSR Promotion Committee headed by the President & CEO, and to address the issue of water resource conservation, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group. The Environment/Social Contribution Council, comprised of environmental managers from each group company, sets group-wide fiscal year targets for water use and shares information based on a common policy. This ensures we are able to understand water use volume for each group company, report proper information in accordance with relevant laws and regulations, and work to reduce water use throughout all business activities.

We have set the following target for water use.

Target

We aim to reduce water use per floor area of our business offices and real estate portfolio 25% compared to FY 2005 by the FY 2020.

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Practice and Implementation

Reducing water use with water saving systems and features

The Tokyu Harvest Club Atami Izusan & VIALA was opened as a resort hotel in harmony with nature in 2013. The resort hotel has been making efforts to conserve water resources through the use of water-saving toilets and reducing the use of tap water by actively using mountain groundwater.

At Tokyu Harvest Club Hotel Hakone Koshien and VIALA Hakone Hisui, efforts are also being made to use water effectively through the reuse of underground spring water from the premises.



Tokyu Harvest Club VIALA Hakone Hisui uses underground spring water

Initiatives Along the Tama River - Environmental Conservation of the River and its Basin

The Tokyu Foundation for Better Environment (Public Interest Incorporated Foundation) works to improve the environment of the Tama River area by conducting surveys of the Tama River and its basin, supporting environmental activities, and disseminating information.

Water use

	2005 (FY; base year)	2012 (FY)	2013 (FY)	2014 (FY)	2020 (FY; target year)
Water use (unit:m ³)	–	1,880,772	1,952,237	2,049,037	–
Water use intensity (unit:m ³ /m ²)	1.12	0.86	0.85	0.90	0.84
Achievement rate	–	-24%	-24%	-19%	-25%

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Supply Chain (Environment)

Policy

The Tokyu Fudosan Holdings Group recognizes the cooperation of stakeholders is necessary and important to ensuring proper environmental responses in our business activities across the entire supply chain.

In particular, the real estate business of the Group involves many stakeholders over long-term time horizons from development to operation, so it is essential that we work closely with a variety of stakeholders. Additionally, the development and operation of homes, office buildings, commercial facilities and resorts that are mindful of climate change, biodiversity, saving resources, and conserving water resources across the entire supply chain will create business opportunities and enhance the competitiveness of the Group, which utilizes large amounts of resources from the environment.

It is based on this awareness that we will continue to work with design firms, construction companies, end customers, and other stakeholders to help protect the environment across the entire supply chain of our businesses.

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Management Structure

The Group has established the CSR Promotion Committee headed by the President & CEO, and to address environmental issues within the supply chain, the Environment/Social Contribution Council, established as a subcommittee, leads relevant management activities across the entire Group.

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Practice and Implementation

Acquisition of environmental performance certification, including LEED and CASBEE

The Group works with stakeholders to obtain environmental performance certification to improve the environmental practices of its entire supply chain.

In August 2015, Futako Tamagawa Rise Tower Office (Setagaya City) acquired LEED for New Construction Gold certification through a partnership involving Tokyu Corporation, Tokyu Land Corporation and Setagaya City. In November 2015, the entire Futako Tamagawa Rise development became the first location in the world to receive LEED for Neighborhood Development Gold certification. This neighborhood development project received high marks not only for its verdant surrounding environment next to the Tama River, but also for its excellent access to public transportation, high density, compact development, and its initiatives for biodiversity and the more efficient use of energy.

In addition, we are also actively working to acquire CASBEE and DBJ Green Building certification for our residential, office and commercial facility developments as part of our efforts to display environmental performance.

*LEED

A green building certification program administered by the U.S. Green Building Council.



Futako Tamagawa Rise

Operating energy management systems together with tenants

Tokyu Land Corporation actively employs energy saving equipment and is constantly working to improve the management and operation of equipment that consume large amounts of energy, such as air conditioners.

At Abeno Q's Mall in the Abeno Ward of Osaka, Tokyu Land Corporation together with business owners and tenants jointly operates the Motto Save system with Osaka Gas Co., Ltd. that makes it possible to mitigate CO₂ emissions. This system aggregates energy usage data for the common space and private space of the mall on a cloud so that business owners and tenants can check, analyze and share findings about the energy usage data of each tenant.

We will continue to work on energy saving measures with the goal of realizing a low-carbon society in the future.

Visualizing energy usage with smart meters

Tokyu Land Corporation installs smart meters for the condominium units it sells to encourage the visualization of energy usage. At Branz Sapporo Nakajima Koen, smart meters come standard that automatically read electricity usage data in 30-minute increments using telecommunications.



Smart meter (sample image)

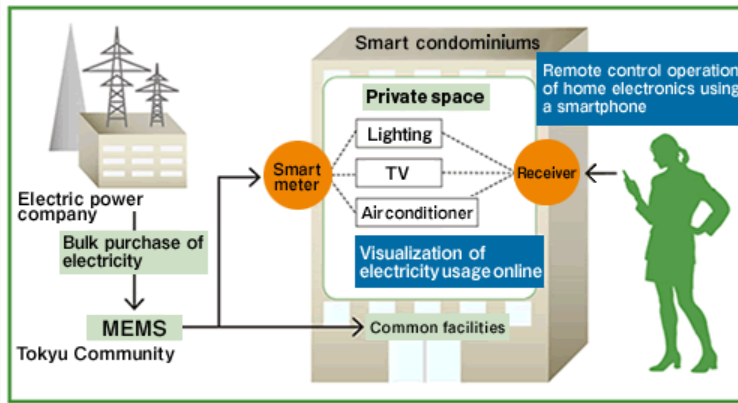
Managing more than 200 facilities with an energy data aggregation systems

Tokyu Land Corporation has introduced energy data aggregation systems at some 200 office buildings, commercial facilities and resorts that it owns or uses in an effort to reduce CO₂ emissions. The visualization of energy usage enables tenants of office buildings and commercial facilities to check and analyze their energy usage to carry out activities that more efficiently help to reduce CO₂ emissions.

Managing energy usage of condominiums

Tokyu Community Corporation has been selected to be an MEMS aggregator as an energy management service provider by the Ministry of Economy, Trade and Industry. It is adopting MEMS (condominium energy management systems) and bulk high-voltage electricity receiving services (a type of energy-saving system) in the condominiums that it manages.

These systems were introduced for approximately 786 housing units during FY2014 as part of efforts to reduce energy use at existing condominiums.



Conceptual diagram of bulk electricity purchases and MEMS

Biodiversity conservation – hosting of fair wood procurement seminars

Tokyu Homes Corporation, recognizing the importance of working with suppliers to achieve the sustainable use of forest resources, holds procurement seminars every year for construction materials manufacturers encouraging the use of fair wood that respects the forest environment and local communities from where it is sourced. Tokyu Homes Corporation will continue to raise awareness about the environment across the supply chain in an effort to realize more sustainable procurement of resources in the future.

CO₂ emissions data

(unit: t-CO₂)

	2013 (FY)	2014 (FY)
Scope 1		
Scope 2	228,233	234,772
Scope 3	1,338,780	1,034,140

Energy usage data

(unit: GJ)

	2013 (FY)	2014 (FY)
Scope 1		
Scope 2	4,596,778	4,659,689

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Contributions to Local Communities



The Tokyu Fudosan Holdings Group conducts social contribution activities that will lead to the resolution of issues in local communities with the aim of developing a sustainable society and creating abundant communities.

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Supply Chain (Society)

Policy

The Tokyu Fudosan Holdings Group recognizes the cooperation of stakeholders is necessary and important to ensuring proper social responses in our business activities across the entire supply chain. In particular, the real estate business of the Group largely affects communities and parties over long-term time horizons from development to operation, so it is essential that we work closely with a variety of stakeholders. Additionally, the development and operation of homes, office buildings, commercial facilities and resorts that are mindful of local community development will create business opportunities and enhance the competitiveness of the Group.

It is based on this awareness that we will continue to work with stakeholders such as local governments, local communities, design firms, construction companies, and end customers to help revitalize and develop society across the entire supply chain of our businesses.

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Management Structure

The Group strives to create value for local communities and end users by actively working to reduce the environmental burdens through urban revitalization or improved access to transit or to construct buildings that have barrier-free designs for individual projects in response to the initiatives it is carrying out for social issues in the supply chain.

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Practice and Implementation

Redevelopment project in Shibuya

The Group is actively involved in urban redevelopment projects in an effort to create more appeal and attractive urban communities.

One of Japan's largest terminal stations, Shibuya fulfills a role not only as a hub of transportation, but also a hub of community information and culture. Currently, a public-private partnership is taking place to make fundamental changes to Shibuya's urban functions and Tokyu Land Corporation is a participant in this redevelopment project. In 2027 when all redevelopment is completed and the area serves as a hub for creative contents industries and urban tourism, Shibuya will be transformed into a community that attracts even more people from Japan and abroad.



Conceptual image upon completion of the redevelopment project around Shibuya Station

Real estate development with excellent access to transit

Tokyu Land Corporation is developing a number of office building properties mainly located around major hub stations with excellent access to transit. About 90% of the office buildings it develops are within a five-minute walk of the station and such excellent locations near stations with quick access to transit have received high marks from tenants because of the convenience and shortened commute times they offer. These buildings also help to mitigate CO₂ emissions because their location encourages the use of public transit, which has less of an impact on the environment.

Adoption of universal design and barrier-free design

Tokyu Land Corporation's office buildings adopt barrier-free and universal design concepts to ensure that everyone using the building, from office workers to visitors, can do so safely. The company has created the Office Building Universal Design Guidelines to ensure a standardized approach. All of its newly constructed office buildings must comply with these guidelines, while existing buildings must comply within the extent possible, such as when carrying out remodeling work.

Partnerships with university hospitals

In July 2015, Tokyu Sports Oasis, Inc. began accepting heart disease patients from Nippon Medical School Musashi Kosugi Hospital for heart rehabilitation. The company's heart rehabilitation program is carried out using preselected exercises based on a medical exam and ensures participant safety by having a physician on call to respond immediately in case of an emergency. In the future, Tokyu Sports Oasis, Inc. will work with Nippon Medical School Musashi Kosugi Hospital to create an urban area heart rehabilitation program jointly run by both.



Rehabilitation (sample image)

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Smile for Japan

Human Rights and Community

Policy

The Tokyu Fudosan Holdings Group recognizes that respecting the human rights of employees and all stakeholders involved in its businesses is an essential requirement of a company with global operations and an expectation placed in all companies. It is based on this belief that we support the Universal Declaration of Human Rights and other international human rights doctrines and conduct business activities that fully respect human rights.

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Contribution to Local Communities and Society

Policy

The Tokyu Fudosan Holdings Group recognizes the sustainability of communities and society is an important issue for the sustainable development of companies.

It is based on this awareness that the Group carries out various self-led activities through its businesses for communities and society, such as enhancing the value of an area or generating economic benefits. We will continue to work with stakeholders such as design firms, construction companies, and end customers to help revitalize local communities through our businesses.

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Practice and Implementation

Creation of local employment opportunities

Ewel, Inc. opened a second operation center that handles administrative processing in Yonago City, Tottori Prefecture to follow the other center in Matsue City, Shimane Prefecture. The Yonago Operation Center, which opened in February 2015, plans on hiring around 300 people from the local community over the next five years, which will contribute to the creation of local employment opportunities.



Yonago Operation Center (Yonago City, Tottori Prefecture)



Work space

Contributing to communities in the tourist haven of Palau

For nearly three decades Tokyu Land Corporation through its management of the Palau Pacific Resort has continually worked on environmental conservation, the passing down of cultural traditions, the creation of employment opportunities and development of infrastructure in Palau. More than 80% of the Palau Pacific Resort's staff is hired from Palau and Tokyu Land Corporation gives back to the local community through the creation of employment opportunities and developing human resources qualified for working in the hospitality industry.



Palau Pacific Resort

Continuing to support the recovery from the Great East Japan Earthquake

The Group has continued to provide assistance toward the recovery effort of the Great East Japan Earthquake since 2011 by utilizing its network of resources. Our ongoing efforts include employee volunteer activities in Rikuzentakata City and the Midori no Tohoku Genki Camp Program, which seeks to provide mental care to children affected by the disaster mainly living in Fukushima Prefecture.

[Click here for more details.](#)



For smiling faces all over Japan

Contribution to the community through partnerships with NPOs

Tokyu Land Corporation and Tokyu Land SC Management Corporation are implementing the Smile Project at Q's Malls with the vision to revitalize the area jointly with local communities and transform it into a comfortable urban space where people can feel happy, which is embodied in the brand slogan "the town is generous and people are joyful".

Since the city of Amagasaki is considered a town of candy because the plant and head office of a major candy maker is located there, at Amagasaki Q's Mall (Hyogo Prefecture), we organized an event featuring candy sales and designing candy homes with the help of social welfare corporations and NPOs involved with candy making and local candy stores from the community. In addition, we conduct various activities in partnership with the local community in areas surrounding Q's Malls.



Event in progress

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Employment and Labor Practice Initiatives



The Tokyu Fudosan Holdings Group aims to establish energetic workplaces that allow each and every employee to perform to the best of their ability and work in a lively manner in order to improve customer satisfaction and corporate value.

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Health and Safety

Policy

The Tokyu Fudosan Holdings Group recognizes that ensuring the health and safety of its employees is an important issue for its sustainable development.

It is based on this awareness that the Group actively works toward maintaining a positive workplace environment, ensuring the safety of employees, and supporting employees' health maintenance and improvement so as to create workplace environments where its diverse pool of human resources can thrive. We will also ask outsourcing partners, construction companies and other important stakeholders of the Group's business to thoroughly ensure health and safety at their own workplaces.

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The Group has established health committees at its business offices that have 50 or more employees. These committees meet at least once per month to deliberate on three areas in order to improve occupational health standards in workplaces. The three areas include: (1) fundamental measures for preventing health problems in workers; (2) fundamental measures for promoting the health maintenance and improvement of workers; and (3) ways to identify the cause and prevent the reoccurrence of occupational injuries. At Tokyu Land Corporation, labor managers or health managers, industrial physicians, and labor union representatives participate in the company's health committee.

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Practice and Implementation

Employees' physical health and mental health

The Group endeavors to offer sound workplaces that are dynamic so that each and every employee can contribute their skill set to the fullest extent possible, based on the belief that employees are one of our most important assets.

Tokyu Land Corporation offers employees training programs based on their number of years of service in order to enhance the skills needed to produce new value. It also provides self-development programs that allow employees to select the program that best fits their needs. All the company's employees also undergo annual health examinations to safeguard their health. The company has established no overtime days and Commitment Leave as a means to rest their mind and body and return to work fresh and with a new sense of vigor. For employees' mental health, Tokyu Land Corporation carries out stress checks and has introduced an employee assistance program (EAP) implemented by an external health organization.

Acquired Health Management Rating from the DBJ

In February 2015, Ewel, Inc. received the highest DBJ Employee's Health Management Rating of A from the Development Bank of Japan Inc, which awards ratings to companies with excellent health management practices. The company's wide ranging activities carried out at all of its business sites were impetus for this rating. These activities included promoting action through the company-wide Well Being Project that includes detailed health measures and incentive programs as well as its offices that are considerate of the work environment.



Logo of the DBJ Employee's Health Management Rating

Number of fatal occupational accidents

2012 (FY)	2013 (FY)	2014 (FY)
0 incidents	0 incidents	0 incidents

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Labor Standards

Policy

The Tokyu Fudosan Holdings Group will respect the following matters as a set of fundamental rights in hiring and employment in order to achieve co-existence and co-prosperity with employees.

- (1) Prohibition of discrimination: We will eliminate all discriminatory actions based on nationality, race, religion, beliefs, gender, age, sexual orientation and/or disability and will strive to maintain equal opportunity and treatment in hiring and employment.
- (2) Prohibition of harassment: We will never engage in sexual harassment, power harassment, or any other form of harassment toward people in the workplace. We will also never tolerate language or actions related to harassment.
- (3) Prevention of forced labor: We will strive to eliminate and prevent all forms of forced labor.
- (4) Curtailment of overwork and reduction of overtime: We will establish a fundamental policy on work management to curtail overwork and reduce overtime work giving consideration to employees' work-life balance and their health maintenance/improvement. In Japan, we will comply with the "Article 36 Agreement."
- (5) Prevention of child labor: We will support and practice the effective abolishment of child labor.
- (6) Respect for freedom of association and the right to collective bargaining: In recognizing that the freedom of association and the right to collective bargaining are fundamental human rights that must be respected by a company, in countries and regions where the formation of labor unions is allowed we fully recognize employees' right to organize, right to collective bargaining and right to strike in labor agreements. In addition, even in countries and regions that do not allow the formation of labor unions due to laws or practice, we will effectively promote conflict resolution through dialogue involving management and labor with the purpose of securing the freedom of association and the right to collective bargaining.
- (7) Payment of wages above and beyond the minimum wage: We will comply with labor laws and regulations and adopt a fundamental policy on labor management in which we will pay wages to employees above and beyond the minimum wage.

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Diversity Council

The Group has established the CSR Promotion Committee headed by the President & CEO, and to address the issues of diversity with regard to employees and work styles, the Diversity Council, established as a subcommittee, leads relevant management activities across the entire Group.

Respect for Human Rights

The Tokyu Fudosan Holdings Group states "Respect human rights" in the Code of Conduct and encourages individual employees to give due consideration to human rights in their activities. The Group respects basic human rights in compliance with "the Universal Declaration of Human Rights" adopted by the United Nations as well as with the local laws and regulations implemented in the regions where it has bases. The Group also takes steps to prevent discriminatory behavior and speech, sexual harassment and power abuse while making efforts to respect the diverse values, individuality, and privacy of individuals. Tokyu Land Corporation holds a training seminar for all new employees on the theme "Issues Surrounding Companies and Human Rights," so that they can have a grasp of human rights issues.

Practice and Implementation

Seminar for executive officers led by outside expert

In October 2015, as part of its diversity promotion efforts the Group held a seminar for executive seminars led by Ms. Yoshie Komuro, President & Representative Director of Work Life Balance Co., Ltd. Ms. Komuro spoke about the importance of the commitment expected of management and top management as employees and work styles become more diverse. During the seminar participants engaged in active discussions on the topic.

Promoting diversity and creating dynamic workplaces

Tokyu Livable, Inc. has established the Diversity Promotion Section in an effort to create a workplace environment where women, seniors, foreign nationals and people with disabilities can be more actively involved. The company has introduced a mentor program for female real estate agents and provides training in an effort to increase the number of female managers. In 2015, Tokyu Livable, Inc. became the first major real estate sales company to receive the Tokyo Labor Bureau Director-General's Award of Excellence in the category of equal opportunity promotion at the Equal Opportunity and Work-Life Balance Promotion Awards organized by the Ministry of Health, Labor and Welfare.

The company also has a Career Expert Re-employment System in place that enables the continued employment of employees that fulfill certain internal standards until age 70 if they wish to remain employed. In addition to promoting the proactive use of female employees, the Group will actively work towards creating a workplace that can take advantage of the abundant experience and personal connections of senior employees that are expected to increase in the future so that they can be effectively used in the organization.

Initiatives to create an employee-friendly work culture

Tokyu Community Corp. was ranked 44th in the 2015 version of the Companies that Utilize People survey by Nikkei Inc. which examines companies from various vantage points including the hiring and development of human resources and efforts to improve employee motivation. Tokyu Community Corp. was recognized for its diverse work systems, mental health care policies as well as its human resource policies for employees to meet their childcare or nursing care obligations. We will continue to create diverse work styles tailored to the lifestyle needs of employees in an effort to offer a leading work environment where all employees, including women and seniors, can continue to contribute for a long period of time.

*The 2015 version of the Companies that Utilize People survey (conducted jointly by Nikkei Inc., Nikkei Human Resources Inc. and Nikkei Research Inc.) targets 1,654 major corporations in Japan with a consolidated workforce of 1,000 or more (454 companies responded).

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To continue to be a corporate group trusted by society, the Tokyu Fudosan Holdings Group has been increasing the transparency and efficiency of Group management, while enhancing its corporate governance and compliance.

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Anti-Corruption

Policy

The Tokyu Fudosan Holdings Group recognizes that corruption and bribery are serious risks that could considerably damage the trust and credibility of a company. We are committed to maintaining sound relationships with stakeholders and will never engage in business entertainment or gift-giving that elicits suspicion or mistrust from society. Specifically, we will thoroughly implement the following.

- (1) We will never engage or be complicit in any and all forms of bribery, including money laundering, embezzlement, or obstruction of justice, etc.
- (2) In fully understanding laws and regulations about relationships with public offices and other similar persons in Japan or other countries, we will never engage in business entertainment or gift-giving that elicits suspicion or mistrust from society and we will never provide monetary or other benefits to gain illicit profits.
- (3) We will not provide or receive business entertainment or gifts from business partners or other parties that deviates from sound business practices or social norms.
- (4) We will not use our position or authority to demand personal benefits from our business partners or other parties.

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Risk Management

The Tokyu Fudosan Holdings Group has established specific departments to be in charge of individual risks under the Basic Regulations on Risk Management and risks facing the entire Group are managed comprehensively and systematically by the Risk Management Committee, chaired by the President & Representative Director. Specifically, the committee focuses on four areas: (1) determination of risk management policies; (2) evaluation and improvement of risk management system; (3) measuring and monitoring of risk scale for the Group; and (4) supporting activities to foster and raise awareness about risk.

In addition, a management system to execute a cycle of plan, do, check, and act (PDCA cycle) has been established to identify and evaluate business and operational risks within the Group.

In the event of disasters, the Group will carry out appropriate information distribution and decision making based on the Emergency Response Provisions. Moreover, each operating company of the Group has prepared business continuity plans (BCPs) to ensure their business is not interrupted in the event of an emergency.

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Information Security

Policy

The Tokyu Fudosan Holdings Group formulated the “Information Management Provisions” to ensure the appropriate treatment of information in its business operations. Based on the provisions, the company is fostering information sharing to increase business efficiency, preventing the leakage of secrets, and disclosing information in an appropriate manner. As for electronic information, the company has set the rules to be obeyed by directors and employees based on the “basic policy on information security”, including the rules on the monitoring of employees’ access to information by information managers and on the use of computer terminals.

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Management Structure, Practice and Implementation

Protection of personal information

Each Group company develops policies, regulations, and manuals concerning the protection of personal information to ensure compliance with the related laws and regulations. Training is also conducted with employees to increase their awareness of handling personal information.

Moreover, when outsourcing the handling of personal information, outsourcing partners are selected with due care and their treatment of information is monitored appropriately to ensure information security.

Tokyu Community Corporation, and Tokyu Livable, Inc., have obtained approval to use the Privacy Mark, which provides a proof that these companies are safely managing and appropriately protecting personal information.

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Elected for SRI Indices

Tokyu Fudosan Holdings Corporation(TFHD) is a constituent of the Dow Jones Sustainability Index.

The shares of TFHD have been selected for inclusion in the Dow Jones Sustainability Asia/Pacific Index(DJSI Asia Pacific), which is the Asia/Pacific edition of the Dow Jones Sustainability Index (DJSI), the global benchmark for social responsibility investment (SRI)*.

The DJSI is the world's best known SRI index, jointly developed by U.S. based media firm Dow Jones and Swiss based SRI research and rating firm RobecoSAM. The index rates enterprises' sustainability based on economic, environmental, and social aspects, and selects corporations that it finds to offer overall excellence.

Additionally, TFHD has been selected also into the international SRI index FTSE4Good for four consecutive years.

MEMBER OF
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In Collaboration with RobecoSAM

* Social responsibility investment (SRI): An investment method where individual and institutional investment considers as investment criteria in addition to financial analytical data, CSR information such as social, environmental, and corporate governance also matters.

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	Biodiversity Conservation	●	●	●
	Pollution	●	●	●
	Waste	●	●	●
	Use of Resource	●	●	●
	Water Use	●	●	●
	Supply Chain (Environment)	●	●	●
S	Supply Chain (Society)	●	●	●
	Human Rights and Community	●	-	-
	Contribution to Local Communities and Society	●	-	●
	Health and Safety	●	●	●
	Labor Standards	●	●	●

		Link to each location	
G	Corporate Governance	Basic Views on Corporate Governance	●
		Composition of the Board of Directors and Audit & Supervisory Board	●
		Policy and procedures on determining the remuneration of directors and other officers	●
		Approach concerning selection of directors and other officers	●
		Specialization and professional history of directors and other officers	●
		Basic Views on Internal Control System	●
		Schematic Diagram of Corporate Governance System	●
		Management Monitoring Function	●
	Compliance	Compliance System	●
		Whistleblowing System (Compliance Helpline)	●
		Prevention of Relationships with Anti-social Forces	●
		Tokyu Fudosan Holdings Group Code of Conduct	●
		Anti-Corruption	●
	Risk Management and Other Matters	Risk Management	●
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