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TOKYU FUDOSAN HOLDINGS GROUP
Recovery Support Project

Great East Japan Earthquake



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

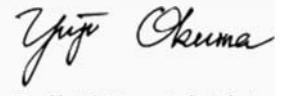
Management soundness, transparency and fairness are critical traits required for a corporate group to gain the trust of stakeholders, and as such we fully recognize the importance of corporate governance. To improve awareness of legal compliance among all executive officers and employees, we established 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.



President & Representative Director
Tokyu Fudosan Holdings Corporation

Tokyu Fudosan Holdings
