Realizing resilient and sustainable urban development

We view local communities as important stakeholders. Therefore, we contribute to the establishment of sustainable urban development through the continuous advancement of a variety of initiatives that support regional coexistence.

Striving to be "The Social Company" that transcends the management business

Tokyu Community Corp., which is mainly engaged in human capital-thriving business, has adopted "The Social Company" as its new slogan. This reflects its ambition to evolve beyond its previous management operations to solve social issues from perspectives oriented toward the future, communities, and co-creation. In this way, it will contribute to communities and the creation of a sustainable society while taking on the challenge of generating new value through various forms of co-creation.

Corporate Message

Transcending the conventional boundaries of community to become more social

THE
SOCIAL
COMPANY

Collaborating with local governments on Japan's first initiative to accelerate livelihood recovery

Tokyu Community Corp. and Kitahiroshima City, Hokkaido, concluded an agreement concerning the provision and use of damage assessment survey results for properties under management in the event of a disaster. This has led to the establishment of a system based on materials provided by Tokyu Community Corp. that enables the assessment and designation of damage without local officials needing to physically visit affected areas. Tokyu Community Corp.'s proprietary Field's EYES construction management system is also being used to enhance the accuracy of surveys and provide swift information. The company is also deploying the expertise it has developed through this initiative in Shibuya City, Tokyo. In October 2024, it concluded an agreement with the city to advance joint research in areas such as surveys for assessing and certifying home damage. Through this joint research and joint training drills, it is contributing to making the community more disaster resilient. It will continue to use its knowledge as a comprehensive real estate management company to promote disaster preparation measures.

Training on assessing the degree of damage to buildings using photos in Kitahiroshima City

Creating local value through co-creation activities

Tokyu Community Corp. is working with the municipal government and citizens of Arakawa City in Tokyo to strengthen local disaster preparation and crime prevention frameworks and create local value through community activities which citizens of all ages can participate in.

The company was entrusted with the management of Accresti Minami-Senju in 2010. Since then, it has carried out a variety of activities supporting the building's management association, as well as activities aimed at improving the area's image in terms of public safety, such as maintaining flower beds and beautifying the local scenery. It even won the grand prize in the Local Flower Bed category at the 12th Arakawa Greenery and Flower Awards.

It is also collaborating closely with the local neighborhood association, fire department, and police department to strengthen frameworks for public safety and peace of mind through an agreement in which it will use the property as a local disaster response center to provide mutual support and enable the use of facilities in the event of a disaster. Additionally, it is creating opportunities for cross-generational exchange and building relationships of mutual aid by holding disaster preparation drills and exchange events for participants ranging from children to seniors. In recognition of the effects of these activities, including an increase in visitors to the area and the revitalization of the community, the property received awards at the Mansion Value Up Awards hosted by the Condominium Management Companies Association for three consecutive years from 2021 to 2023.

Local residents participate in a flower planting activity

Activities for solving regional social issues through public-private partnerships

The Lifelong Health and Wellness Association, which is managed by Tokyu Fudosan Holdings, is supporting municipalities that are being pressed to deal with the various social issues accompanying low birthrates and an aging society on a daily basis by promoting the Healthy Community Development Forum, a platform that enables these local governments to discuss policy for solving social issues with companies.

As of the end of July 2025, the forum's members included 48 municipalities and 33 companies, and it is creating opportunities to discuss solutions to issues through public-private partnerships through general meetings, pitch events, working groups, and other events. It aims to generate specific policy proposals for local governments.

As a result, progress is being made on programs that leverage the strengths of companies to solve various issues, including a program encouraging citizens to receive health checks, a program to energize the use of public buildings, and a program for preventing dementia over entire municipalities, including remote islands.

The fiscal 2025 general meeting of the Healthy Community Development Forum

Group-wide human capital strategy

Human capital strategies adapted to business models

We recognize that realizing collaboration between Group companies is essential for achieving the targets in the medium-term management plan 2030. At the same time, the Group's businesses can be broadly divided into asset-utilizing businesses and human capital-thriving businesses, and the employees advancing each type of business require different skills and knowledge. Therefore, we are encouraging intra-Group collaboration while also implementing human capital strategies that are optimized for each business model.

Specifically, each business envisions its ideal employee and then establishes human capital development systems and implements measures based on this. The Group Human Resources Department coordinates with corporate departments, particularly the Group Corporate Planning Department, to support individual companies in advancing human resources measures with the aim of ensuring consistency between management strategy, business strategy, and human capital strategy.

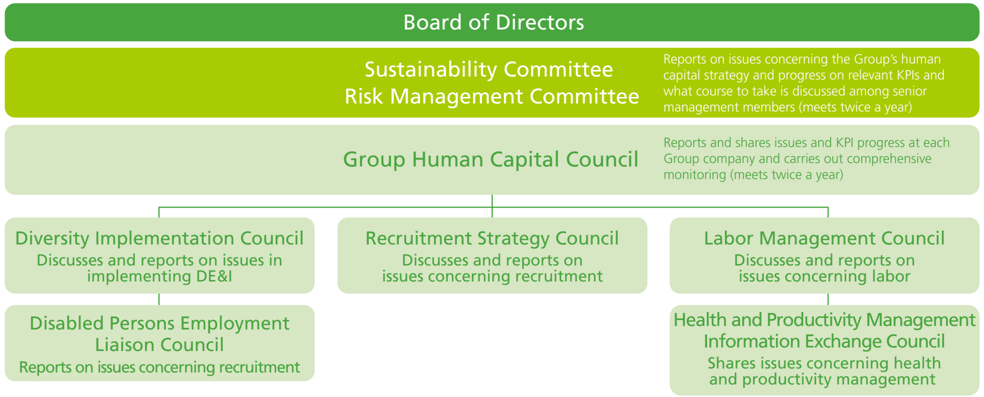
Asset-utilizing business (Tokyu Land Corporation)

Human capital requirements	Main measures
The ideal employee for realizing the long-term vision is a business producer who can broaden their own knowledge and experience to pursue value creation that benefits society, and we are strengthening efforts to develop this talent. We have set three principles for behavior (spirit of challenge, ownership, and partnership) and five specific requirements for human capital (planning capabilities, executive ability, influence, human resource and organizational development ability, and a sense of ethics), and we clarify our expectations for each type of work and level of seniority.	• In addition to new graduates and mid-career hires, the scope of recruitment has been expanded to include referrals and the rehiring of former employees • Established an alumni network of retired employees to create opportunities for business co-creation and rejoining the Group • Actively carrying out job-based recruitment for positions that require highly specialized knowledge in areas such as DX, construction management, accounting, and legal matters • Established a job rotation system for career-track employees • Set organizational contribution targets that evaluate contributions made to the organization both inside and outside an employee's department • Essentially abolished length of service requirements for promotions in a switch to a promotion system based on merit rather than years served

Human capital-thriving business (Tokyu Livable, Inc.)

Human capital requirements	Main measures
Responding to needs for the purchase, sale, or rental of real estate is a large business area and the skills and knowledge of each individual employee are key to creating revenue opportunities in this area or through coordination between businesses. The ideal employee is a multi-value creator who can use the business operations and resources of not only their own department but also the entire Group, within the framework of the Group's philosophy and business strategies, to provide customers with added value, and we are building systems to develop and appropriately place this talent.	• Holding briefing sessions for managers in which they receive an explanation of management policy and business strategies from the president and can ask questions directly • Using the Toranomaki Program, which gathers together and organizes the expert knowledge of outstanding sales representatives, to help new employees make an impact quickly after joining the Group • Established career challenge and inhouse intern systems that enable employees to experience working in other departments

Human capital strategy implementation structure



Board of Directors

Sustainability Committee
Risk Management Committee
Reports on issues concerning the Group's human capital strategy and progress on relevant KPIs and what course to take is discussed among senior management members (meets twice a year)

Group Human Capital Council
Reports and shares issues and KPI progress at each Group company and carries out comprehensive monitoring (meets twice a year)

Diversity Implementation Council
Discusses and reports on issues in implementing DE&I

Recruitment Strategy Council
Discusses and reports on issues concerning recruitment

Labor Management Council
Discusses and reports on issues concerning labor

Disabled Persons Employment Liaison Council
Reports on issues concerning recruitment

Health and Productivity Management Information Exchange Council
Shares issues concerning health and productivity management

We have 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 and what course to take is discussed among senior management members. The results of this are reported to the Board of Directors. When implementing human capital strategy, the Group Human Resources Department leads and manages the Human Resources Department of each main 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 strategy.

Spreading the Group philosophy

In fiscal 2024, we launched the Tokyun Fudosan Holdings program to vitalize internal communication across the Group. Ideas representing the "likes" ("kyun" in Japanese) of each individual are turned into images by AI. The images are then shared internally and used in team building activities to foster an even greater sense of unity within the Group.

The Tokyun Fudosan Holdings internal promotion tool

Group-wide human capital strategy

Developing environmental management and DX talent

Under our Group policies of environmental management and DX, we are working to develop talent that can create new value in both fields.

For environmental management talent, we are encouraging each employee to gain an understanding of environmental issues and developing human resources who can create opportunities to deliver 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 opportunities to deliver environmental value.

For DX talent, we are building a DX talent pool through a two-pronged approach that combines the implementation of projects with members from across the Group and the provision of practical education and training. In February 2022, we established TFHD digital Inc., which has led the recruitment of digital specialist personnel and built a framework to support DX efforts at each Group company and across the entire Group. In particular, we have defined the personnel who are playing a central role in DX promotion at each business company as “bridge persons” and we are working toward a target of developing over 10,000 DX promotion specialists by fiscal 2030.

Empowering women

We have positioned the empowerment of women as a priority issue for the Group and we are working to establish environments that enable employees to demonstrate their full potential, regardless of gender.

Our KPIs in this area are the ratio of women among new graduate hires and the ratio of female managers, as well as 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 for April 2025 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, which is an issue we are currently addressing.

We are also encouraging initiatives for enhancing systems and fostering a supportive organizational climate. These include operating a promotion program that has been adapted to include people taking childbirth and childcare leave* and providing joint training between Group companies on developing the next-generation of female leaders. 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 workstyle reforms for women.

*Tokyu Land Corporation

Empowering diverse human capital

We have formulated a DE&I vision and we are working to realize new innovation and value creation by recognizing diverse individual characteristics and eliminating discrimination to provide fair opportunities to make an impact. As a KPI, we have set the target of achieving a 100% completion rate of e-learning courses to deepen understanding of DE&I by fiscal 2030.

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 environments where non-Japanese individuals who want to work in Japan can participate with peace of mind, it is also revitalizing entire labor-intensive industries that are struggling with worker shortages, including the building maintenance industry and accommodation industry.

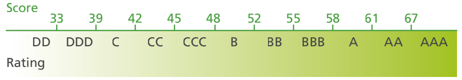
Improving employee engagement

We have been surveying employee engagement at each Group company alongside regular stress checks. In addition to this, individual companies are also conducting their own regular employee engagement surveys. Tokyu Land Corporation maintained an AA rating for engagement in both fiscal 2023 and fiscal 2024, clearing its fiscal 2030 target ahead of schedule.

The survey results reveal that its main strengths are the dissemination and communication of corporate philosophy, demonstration of individuality and abilities, and behavior in support of subordinates. Messages from upper management are shared throughout the company and it is realizing workplaces where each individual can freely demonstrate their individuality and abilities. The generalization and standardization of knowledge has been flagged as an issue, but the company is continuously engaged in activities to improve in this area through knowledge sharing driven by DX and efforts to make operations more efficient and advanced using AIs such as ChatGPT.

Tokyu Land Corporation’s employee engagement score

Reference: Engagement rating criteria (ranking systems with 11 ratings)



Creating innovation that goes beyond individual companies through STEP

As of fiscal 2024, STEP, the Group’s co-creation-based internal venture scheme, has received a total of 401 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.

Business proposals are also being adopted as internal measures, and in addition to establishing companies, we will engage every aspect of the Group, without exception, to foster an innovative organizational culture.

(➔ ReINN)

Measures and human capital KPI

Results from past years → See p.101

Human capital strategies	Measures	Human capital KPI	FY2024 result (YoY)	Target	Outcomes
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% (-2) covering a total of 145 officers	90% (FY2025)	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
	• Development of DX talent	• Acquisition of IT passports*1	93% (+9)	100% (FY2030)	
		• Number of initiatives utilizing digital technology	19 entries (+4), cumulative total of 77	Cumulative total of at least 100 (FY2030)	
	• Human capital development based on environmental management	• Sustainable Action Awards	192 entries (+11), cumulative total of 496	50 entries/year, cumulative total of 300 (FY2025)	
		• Environmental efforts through business	35 entries (+1), cumulative total of 105	Cumulative total of at least 100 (FY2030)	
Develop organizations with diversity and a sense of unity	• Empowerment of women	• Ratio of women among new graduate hires*2	40% (+1) -April 2025result	50% (April 2030)	
		• Ratio of female managers (ensuring the diversity of core human capital)*2*3	9% (±0) -April 2025 result	At least 20% (April 2030)	
		• Ratio of female candidates for management positions*2*3	19% (+1) -April 2025 result	At least 20% (April 2030)	
	• Empowerment of diverse human capital	• Ratio of mid-career hires among managers*2*3	54% (±0)	50% (April 2030)	
		• Deepening understanding of DE&I (percentage of employees who took an e-learning course)*2	95% (-1)	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 (+1) (99 proposals (+50), cumulative total of 401)	Commercialization of 1 proposal/year (FY2025)	
		• Acquiring external knowledge and sharing expertise within the Group	Held six seminars (±0), cumulative total of 125 seminars	Hold 4 seminars/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	93% (±0)	100% (FY2030)	
		• Ratio of childcare leave taken by male employees*2	93% (+4)	100% (FY2030)	
	• Support for diverse work styles	• Ratio of Group companies implementing a remote working system*2	100% (±0)	100% (FY2030)	
		• Ratio of Group companies implementing a flextime (or staggered working hours) system*2	100% (±0)	100% (FY2030)	
	• Improvement of employee engagement	• Carrying out employee engagement surveys and implementing improvements*1	AA engagement rating (same as previous FY)	AA engagement rating (FY2030)	

Note: Results for fiscal 2024 and April 2025 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, we 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 also practice due diligence toward suppliers.

Note: → Procurement policy → Policy explanation (in Japanese only)

Identifying human rights risks and priority issues

When formulating our 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.

In fiscal 2024, 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, 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 to encourage the solution of issues*.

After considering the effects of our business activities on human rights, we have positioned the prevention of forced 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 the targets for fiscal 2030 in our long-term management policy.

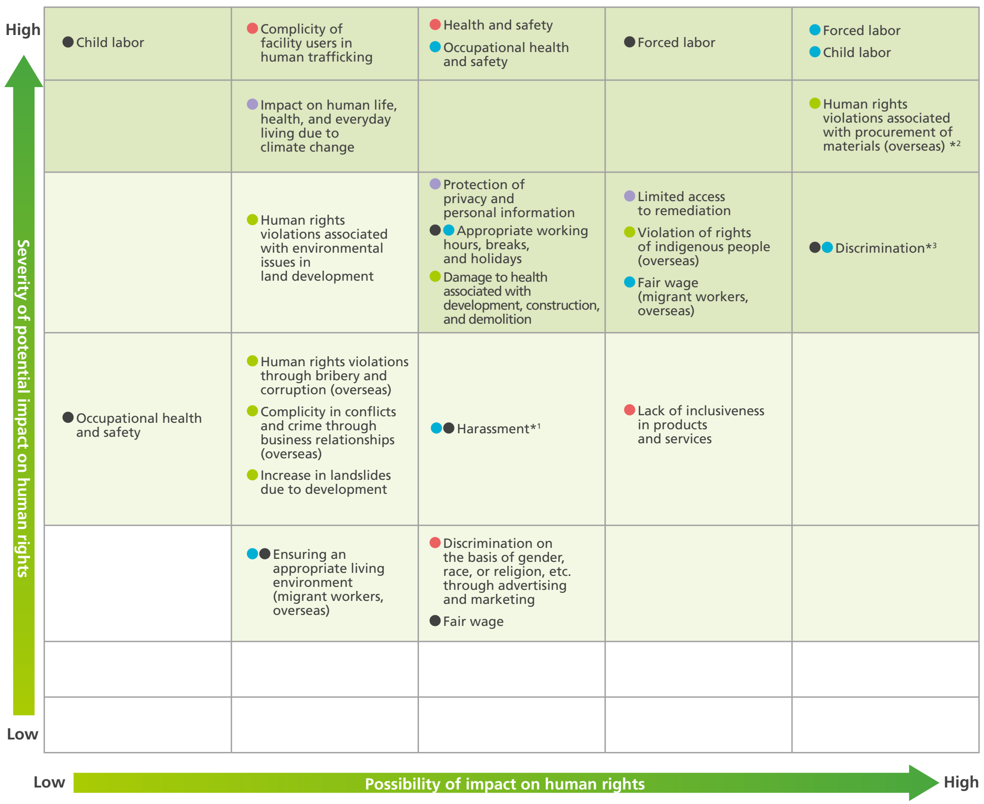
Practicing due diligence toward suppliers

Tokyu Land Corporation practices due diligence toward the construction companies that are its main business partners and important suppliers. As part of this, our guidelines for estimates stipulate compliance with our Human Rights Policy and Sustainable Procurement Policy, consideration for the human rights of foreign technical intern trainees, and also require that estimates include certified wood for the wood used in concrete formwork.

Since fiscal 2021, we have conducted sustainable procurement surveys on an annual basis. These assess risk in regard to each construction company and are implemented under the supervision of an external consultant. We provide each company with feedback from these risk assessments in document form, which includes proposals for improvements. We also carry out supplier engagement, focusing on companies that require significant improvements or companies which are engaged in advanced environmental initiatives. This engagement includes checking the progress made on proposed improvements and sharing examples of excellent practices by environmentally advanced companies.

Human rights risk map

Rightsholders: 🟣All rightsholders
⚫Employees (including temporary employees and job seekers)
🔵Suppliers and business partners 🔴Customers 🟢Local communities and indigenous peoples



⚫Child labor	🔴Complicity of facility users in human trafficking	🔴Health and safety 🔵Occupational health and safety	⚫Forced labor	🔵Forced labor 🔵Child labor
	🟣Impact on human life, health, and everyday living due to climate change			🟢Human rights violations associated with procurement of materials (overseas) *2
	🟢Human rights violations associated with environmental issues in land development	🟣Protection of privacy and personal information ⚫🔵Appropriate working hours, breaks, and holidays 🟢Damage to health associated with development, construction, and demolition	🟣Limited access to remediation 🟢Violation of rights of indigenous people (overseas) 🔵Fair wage (migrant workers, overseas)	⚫🔵Discrimination*3
⚫Occupational health and safety	🟢Human rights violations through bribery and corruption (overseas) 🟢Complicity in conflicts and crime through business relationships (overseas) 🟢Increase in landslides due to development	🔵⚫Harassment*1	🔴Lack of inclusiveness in products and services	
	🔵⚫Ensuring an appropriate living environment (migrant workers, overseas)	🔴Discrimination on the basis of gender, race, or religion, etc. through advertising and marketing ⚫Fair wage		

*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.

12 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) Violation of the rights of local 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

Supplier evaluation (construction companies)

Item		Unit	FY2021	FY2022	FY2023	FY2024
Number of suppliers		Subject	171	184	190	199
Number of evaluations obtained		Subject	45	79	97	112
Evaluation ratio		%	26.7	42.9	51.5	56.3
Evaluation results (Social/ environmental issues)	High risk	Subject	4	8	9	11
	Medium risk	Subject	29	45	52	62
	Low risk	Subject	12	26	36	39

Evaluation based on the number of results judged to be high risk in the responses to a self-evaluation survey conducted by construction companies.
High risk: A company that has a particular need for improvement and which has been requested to improve
Medium risk: A company that generally has no problems, but there is room for improvement in some procurement activities
Low risk: Companies that practice procurement activities in accordance with sustainable procurement policies

Human rights and sustainable procurement due diligence flow

Participation in initiatives

Since September 2018, we have participated in the Construction and Real Estate Human Rights Due Diligence Promotion Council, an organization comprising construction companies and other companies related to the construction industry. The council works to identify the impact of business activities on human rights and carries out research in areas such as measures for addressing these impacts, with the aim of building mechanisms for human rights due diligence that includes supply chains.

Awareness-raising activities and initiatives within the Group

We provide employees with education on human rights through awareness raising content in internal newsletters, e-learning, and new employee training. In addition to our internal whistleblowing helpline, we have also established helplines specifically for reporting harassment and LGBTQ+ matters*, and we inform employees of these channels.

Additionally, as the employment of migrant workers in businesses operated and managed by the Group is increasing, we are responding to changes in relevant laws and regulations, advancing initiatives for considering human rights, and practicing due diligence. We aim to be a corporate group chosen by stakeholders, and so we are strengthening efforts in areas such as information exchange between Group companies that carry out a lot of recruitment and collaboration on training.

* Tokyu Land Corporation, Tokyu Community Corp

Human rights due diligence concerning specified skill workers

Tokyu Resorts & Stays Co., Ltd. operates the Group's hotel and resort facilities and it employs migrant workers from various countries. In fiscal 2024, it carried out human rights due diligence concerning its specified skilled workers (SSWs).

At its facilities in each region, an external third party carried out interviews with one supervisor hired in Japan, one local supervisor involved in practical training, and six SSWs. These interviews covered a range of topics, including the recruitment processes and employment practices of registered supporting organizations, and treatment and living arrangements in Japan. It also carried out onsite inspections of living environments such as dormitories. An evaluation of the main results of these investigations found there were no serious human rights violations.

- We have established the General Affairs and Human Resources Division, which comprises departments responsible for recruitment, as a hub for handling pre-recruitment processes and for maintaining appropriate labor environments after recruitment. In this way, we are building a framework for the proper treatment of migrant workers based on close communication with registered supporting organizations and the facilities taking on workers.
- We recognize that enhancing the retention rate of migrant workers is an issue to be addressed and we have clarified our approach going forward. We are establishing whistleblowing channels at facilities and ensuring SSWs are aware of them.

Human rights due diligence in practice