

[Translation]

[To the press and whom it may concern]

September 13, 2019
Tosei Corporation

Notice Concerning Rating under GRESB Public Disclosure Level Assessment and GRESB Real Estate Assessment

Tosei Corporation (Registered Office- Minato-ku, Tokyo, President and CEO - Seiichiro Yamaguchi, Securities code - 8923) was selected as one of the GRESB Public Disclosure Level Assessment target companies in 2018. Also, it has established the Tosei Group ESG Policy and the ESG Action Guidelines in January 2019 and participated in GRESB Real Estate Assessment to encourage ESG activities. The Company announces the received assessment results.

◇ About the Rating under GRESB Public Disclosure Level Assessment

Tosei Corporation received a “B” rating, the second-highest rating given under the five-grade GRESB Public Disclosure Level Assessment 2019 for its proactive information disclosure practices in connection with ESG initiatives, for two consecutive years.

◇ About the Result of GRESB Real Estate Assessment

Tosei Corporation received a “1 Star” in the GRESB Rating, which is a relative evaluation based on the overall GRESB Score.



◇ Future Outlook

The Tosei Corporation participate in GRESB Real Estate Assessment to use it to assess and improve the our ESG activities based on the Tosei Group ESG Policy and the ESG Action Guidelines. We will seriously address the social issues associated with real estate to contribute to society and achieve its own continuous growth.

[Reference] About GRESB

GRESB is an annual benchmark established primarily by major European pension funds groups based on the Principles for Responsible Investment (PRI) in 2009, which measures environmental, social, and governance (“ESG”) considerations in real assets including real estate and infrastructure, etc. More than 100 investor/bank members (representing more than USD22 trillion in institutional capital; approximately 2,420 trillion yen at an exchange rate of 1 dollar =110 yen) use GRESB data to select and dialogue with investment targets. A total of 964 entities, including real estate companies, REITs and funds, globally participated in the 2019 GRESB Real Estate Ratings. For more information about GRESB, see: <https://gresb.com/>

— Contacts —

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Corporate Data (As of May 31, 2019)

Company name Tosei Corporation <https://www.toseicorp.co.jp/english/>
President and CEO Seiichiro Yamaguchi
Address Toranomom Tosei Bldg., 4-2-3 Toranomom,
Minato-ku, Tokyo
Capital 6.5 Billion yen
Employees 458(Consolidated) 191(Non-Consolidated)
Fields of business Revitalization; Development; Rental;
Fund and Consulting; Hotel

[Attachment]

The Tosei Group ESG Policy and The Tosei Group ESG Action Guidelines

■ The Tosei Group ESG Policy

The Tosei Group has a mission of creating new value and inspiration in all aspects of real estate as a global-minded group of seasoned professionals. It regards its commitment to the Environment, Society and Governance as a priority management challenge. It will seriously address the social issues associated with real estate to contribute to society and achieve its own continuous growth.

■ The Tosei Group ESG Action Guidelines

1. Carry out business activities that achieve sound growth

We will respond swiftly and appropriately to changes in business circumstances and continue business activities that will ensure sound growth to meet our social responsibility to all stakeholders. We will make concerted efforts to strengthen our structure for enhancing corporate governance and building an internal control system.

2. Comply with laws and regulations

We will not only comply with laws and regulations relating to the environment, society and corporate governance, but we will also provide internal training aimed at improving knowledge and promoting understanding, and we will carry out activities for increasing outsiders' awareness.

3. Take actions that increase the value of real estate

We will take actions toward resolving a range of issues involved in real estate and increasing its added value with a view to making effective use of real estate and energizing local communities in all our business activities.

4. Carry out business activities with environmental considerations

With the aspiration of building a low-carbon society, we will introduce measures that increase the energy efficiency of real estate owned. We will work to reduce water consumption and waste emissions and implement reduce, reuse and recycle activities in a positive effort towards building a recycling-oriented society.

5. Contribute to tenants, locals and communities through real estate owned

In terms of our aim of practicing actions in accordance with these action guidelines, we will work to collaborate with corporate tenants of real estate owned, business partners such as property management firms and occupants of residential real estate to establish harmony with the local people and communities.

6. Increase customer satisfaction

We will strive to offer products and services based on safety and reassurance and sincerely carry out business activities consistently from customers' standpoints in an effort to increase customer satisfaction.

7. Increase employee satisfaction

We will define personnel as an essential part of our business and continue developing seasoned professionals. We will create a positive corporate culture in which diverse personnel with different backgrounds respect one another and work with a focus on teamwork in an effort to boost employee satisfaction.

8. Disclose ESG information

We will disclose our ESG targets, monitor the state of actions on a regular basis and make their results known to stakeholders on our website and by other means.

Related Links

TOSEI Group's ESG: <https://www.toseicorp.co.jp/english/csr/esg/>