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FOR IMMEDIATE RELEASE

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Notice Concerning Support for TCFD Recommendations

Activia Properties Inc. (“API”) announces that TLC REIT Management Inc. (“TRM”), to which API entrusts its assets management operations, has decided to support the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”) and also joined the TCFD Consortium, a group of domestic companies that supports TCFD recommendations.

Details are as follows:

1. Overview of TCFD

TCFD is an international initiative established by the Financial Stability Board (“FSB”) at the request of G20, to examine how climate-related information should be disclosed and how financial institutions should respond. TCFD recommends companies and financial institutions to evaluate and disclose their performance on governance, strategy, risk management, metrics and targets to assess climate change-related risks and opportunities.



2. Overview of TCFD Consortium

TCFD Consortium is a group of companies and financial institutions that supports the TCFD recommendations. The consortium was established with a view to further discussion on effective corporate disclosures of climate-related information and initiatives to link disclosed information to appropriate investment decisions on the part of financial institutions and other organizations.



3. Future measures

API and TRM will continue to promote efforts to ensure asset management with due consideration given to ESG issues and enhance sustainability in accordance with the Sustainability Policies established by TRM.

*For details on our ESG initiatives, refer to the websites below:

Sustainability pages of API's website: <https://www.activia-reit.co.jp/en/sustainability/index.html>

Sustainability pages of TRM's website: <https://www.tokyu-trm.co.jp/en/sustainability/>

*Website of API: <https://www.activia-reit.co.jp/en/>