

Board of Directors

Management Structure (As of March 26, 2026)

Directors



Makio Tanehashi

Director and Chairman of the Board

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 10
Number of Company shares held: 71,770 shares (34,125 shares*)

April 1979

Joined The Fuji Bank, Limited

March 2006

Executive Officer; General Manager of Internal Audit Division of Mizuho Corporate Bank, Ltd.

April 2008

Managing Executive Officer; Officer in charge of Sales of Mizuho Corporate Bank, Ltd.

June 2011

Deputy President & Executive Officer; Officer in charge of Branches Department of Mizuho Bank, Ltd.

June 2011

Representative Director, Deputy President & Executive Officer; Officer in charge of Branches Department of Mizuho Bank, Ltd.

March 2013

President & Chief Executive Officer of Tokyo Tatemono Real Estate Sales Co., Ltd.

July 2015

Senior Managing Executive Officer and Division Director of Real Estate Solution Service Division of the Company

March 2016

Senior Managing Executive Officer, Director; Division Director of Real Estate Solution Service Division; Division Director of Overseas Business Division of the Company

January 2017

Representative Director, Chairman of the Board and Executive Officer of the Company; Director and Chairman of Tokyo Tatemono Real Estate Sales Co., Ltd.

March 2019

Representative Director and Chairman of the Board of the Company

January 2021

Director of Tokyo Tatemono Real Estate Sales Co., Ltd. (retired in December 2024)

March 2023

External Director of Sapporo Holdings Limited (to present)

January 2025

Director and Chairman of the Board of the Company (to present)



Hitoshi Nomura

Representative Director and Chairman

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 18
Number of Company shares held: 77,825 shares (44,925 shares*)

April 1981

Joined the Company

March 2005

General Manager of Property Management Department of the Company

March 2008

Director; General Manager of Property Planning Department of the Company

March 2011

Managing Director; Division Director of Commercial Properties Division of the Company

March 2013

Managing Executive Officer and Director; Division Director of Commercial Properties Division of the Company

March 2015

Senior Managing Executive Officer and Director of the Company

January 2017

Representative Director, President and Chief Executive Officer of the Company

January 2025

Representative Director and Chairman of the Company (to present)



Katsuhito Ozawa

Representative Director, President and Chief Executive Officer

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 9
Number of Company shares held: 50,850 shares (26,850 shares*)

April 1987

Joined the Company

March 2007

General Manager of Residential Management Business Department of the Company

July 2009

Director and General Manager of Finance Department of Tokyo Realty Investment Management, Inc.

March 2015

Managing Officer and General Manager of Corporate Planning Department of the Company

January 2017

Managing Executive Officer; Division Director of Overseas Business Division and Leisure Business Division; General Manager of Finance Department and Overseas Business Department of the Company

March 2017

Managing Executive Officer and Director; Division Director of Overseas Business Division and Leisure Business Division; General Manager of Finance Department and Overseas Business Department of the Company

January 2021

Senior Managing Executive Officer and Director; Division Director of Overseas Business Division; Division Director of Commercial Properties Division of the Company

April 2021

Senior Managing Executive Officer and Director; Division Director of Commercial Properties Division of the Company

January 2023

Senior Managing Executive Officer and Representative Director; Division Director of Commercial Properties Division of the Company

January 2025

Representative Director, President and Chief Executive Officer; Senior Manager of Internal Audit Department of the Company

April 2025

Representative Director, President and Chief Executive Officer of the Company (to present)



Akira Izumi

Representative Director, Executive Vice President and Executive Officer

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 9
Number of Company shares held: 36,050 shares (20,250 shares*)

April 1987

Joined the Company

March 2009

General Manager of Retail Management Department of the Company

March 2015

Managing Officer and General Manager of Urban Development Department of the Company

January 2017

Managing Executive Officer; General Manager of Corporate Planning Department of the Company

March 2017

Managing Executive Officer and Director; General Manager of Corporate Planning Department of the Company

January 2021

Senior Managing Executive Officer and Director of the Company

January 2023

Senior Managing Executive Officer and Representative Director of the Company

January 2025

Representative Director, Executive Vice President and Executive Officer; Division Director of Commercial Properties Division of the Company (to present)



Hideshi Akita

Senior Managing Executive Officer and Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 7
Number of Company shares held: 23,150 shares (17,450 shares*)

April 1987

Joined the Company

March 2006

General Manager of Residential Management Department of the Company

January 2016

Managing Officer and General Manager of Personnel Department of the Company

January 2017

Managing Officer and Vice Division Director of Residential Development Division of the Company

January 2019

Managing Executive Officer and Division Director of Residential Development Division of the Company

March 2019

Managing Executive Officer and Director; Division Director of Residential Development Division of the Company

January 2023

Senior Managing Executive Officer and Director; Division Director of Residential Development Division; Division Director of Real Estate Solution Service Business Division of the Company

January 2025

Senior Managing Executive Officer and Director; Division Director of Residential Development Division of the Company (to present)



Takeshi Jinbo

Senior Managing Executive Officer and Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 5
Number of Company shares held: 23,000 shares (15,100 shares*)

April 1988

Joined the Company

January 2015

General Manager of Acquisitions Department of the Company

January 2018

Managing Officer and General Manager of Acquisitions Department of the Company

January 2019

Managing Officer; Vice Division Director of Residential Development Division; General Manager of Acquisitions Department of the Company

January 2021

Managing Executive Officer; Vice Division Director of Residential Development Division of the Company

March 2021

Managing Executive Officer and Director; Vice Division Director of Residential Development Division of the Company

January 2025

Senior Managing Executive Officer and Director; Vice Division Director of Residential Development Division of the Company (to present)

June 2025

Representative Director and President of WonderScape Inc. (to present)



Shinjiro Kobayashi

Managing Executive Officer and Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 3
Number of Company shares held: 22,800 shares (13,500 shares*)

April 1988

Joined the Company

March 2015

General Manager of Business Planning Department of Commercial Properties Division of the Company

January 2018

Managing Officer and General Manager of Urban Development Department of the Company

January 2022

Managing Officer; General Manager of Urban Development Department (1) of the Company

January 2023

Managing Executive Officer; Vice Division Director of Commercial Properties Division; General Manager of Urban Development Department (1) of the Company

March 2023

Managing Executive Officer and Director; Vice Division Director of Commercial Properties Division; General Manager of Urban Development Department (1) of the Company

January 2025

Managing Executive Officer and Director; Vice Division Director of Commercial Properties Division (to present)

Executive Officers

Position	Name
President and Chief Executive Officer	Katsuhito Ozawa
Executive Vice President and Executive Officer	Akira Izumi
Senior Managing Executive Officers	Hideshi Akita and Takeshi Jinbo
Managing Executive Officers	Shinjiro Kobayashi, Hiroshi Takahashi, Fumio Tajima, Kenji Sugaya, Yutaka Onuma, Yoshinari Uchida, and Yuichi Kawazoe
Managing Officers	Shigeru Sabayashi, Hiroto Fukui, Yuji Araki, Satoru Kondo, Takashi Endou, Keijiro Ochi, Ayumu Nishimura, Mitsuo Kawata, Munetoshi Harunaga, and Takashi Kawamura

1. Parentheses indicate the number of Company shares scheduled to be granted under the stock-based remuneration system.

Board of Directors

External Directors

**Yoshimitsu Onji**
External Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 8
Number of Company shares held: 0 shares

April 1977 Joined The Daiiei, Inc.
April 1994 General Manager of Corporate Planning Division of The Daiiei, Inc.
September 1998 Director and Vice President of R.E. Partners, Co., Ltd. (retired in April 2000)
December 1999 CEO of OZ Corporation (to present)
March 2000 Managing Executive Officer of RECOF Office (currently RECOF Corporation)
June 2007 Director and Chief Corporate Officer of RECOF Corporation
June 2010 President and Chief Executive Officer of RECOF Corporation
October 2016 Chairman and Representative Director of RECOF Corporation (retired in September 2017)
December 2016 Director of M&A Capital Partners Co., Ltd. (retired in September 2017)
March 2018 External Director of the Company (to present)
April 2018 Chairman and Director of Hongo Tsuji Business Consulting Co., Ltd. (retired in November 2018)
June 2018 External Director of NIHON CHOUZAI Co., Ltd. (to present)
December 2019 External Audit and Supervisory Board Member of United Foods International Co., Ltd. (to present)
June 2020 External Director of Sotetsu Holdings Co., Ltd. (to present)
December 2021 External Director of Sanyu Appraisal Corporation (to present)

**Yumiko Kinoshita**
External Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 5
Number of Company shares held: 0 shares

April 1984 Joined Bank of Japan
September 1991 Joined McKinsey & Company
April 2004 Joined The National Museum of Emerging Science and Innovation of Japan Science and Technology Agency
June 2011 General Manager, Corporate Planning Department of KCJ GROUP INC.
February 2016 Chairperson of JAPAN PROFESSIONAL FOOTBALL LEAGUE (retired in March 2018)
March 2018 Chairperson responsible for extraordinary diplomacy of JAPAN PROFESSIONAL FOOTBALL LEAGUE (retired in March 2020)
July 2020 Director of Tokyo Football Association
March 2021 External Director of the Company (to present)
April 2022 Member of Hitotsubashi University Business Council (to present)
June 2024 Vice Chairperson of Tokyo Football Association (to present)
June 2024 External Director of The Chiba Kogyo Bank, Ltd. (to present)

**Naoko Tanouchi**
External Director

Number of Board of Directors meetings attended in FY2025: 14/14 (100%)²
Years served as director: 1
Number of Company shares held: 100 shares

April 1989 Joined Ajinomoto Inc.
September 1999 Joined McKinsey & Company
January 2002 Joined Ajinomoto Inc.
July 2009 General Manager of the Amino Science Business Development Department of Ajinomoto Inc.
July 2011 General Manager of the Corporate Planning Department of Ajinomoto Inc.
July 2016 General Manager of the Internal Audit Department of Ajinomoto Inc.
June 2019 Audit & Supervisory Board Member of Ajinomoto Animal Nutrition Group, Inc. (retired in February 2021)
April 2021 Visiting Professor at Kobe University Graduate School (retired in March 2024)
January 2022 External Director of Shoei Foods Corporation (to present)
March 2024 Outside Director (Audit & Supervisory Committee Member) of Sapporo Holdings Limited⁴
March 2025 External Director of the Company (to present)
March 2026 Outside Director of Sapporo Holdings Limited (to present)⁴

**Shuichi Hattori**
External Director

Number of Board of Directors meetings attended in FY2025: 18/18 (100%)
Years served as director: 7
Number of Company shares held: 3,800 shares

April 1984 Registered as a lawyer
July 1988 Established Hattori Law Firm (currently Hattori General Law Firm) (to present)
June 2004 External Audit and Supervisory Board Member of USHIO INC. (retired in June 2016)
April 2007 Lecturer (in charge of Financial Instruments and Exchange Act) at Keio University Law School (retired in March 2023)
March 2009 External Audit and Supervisory Board Member of LOOK INCORPORATED (currently LOOK HOLDINGS INCORPORATED) (retired in March 2019)
January 2013 External Audit and Supervisory Board Member of POKKA SAPPORO Food & Beverage Ltd. (retired in March 2016)
March 2015 External Audit and Supervisory Board Member of the Company (retired in March 2019)
June 2016 External Director of USHIO INC. (retired in June 2018)
March 2019 External Director of the Company (to present)

**Junichi Nishizawa**
External Director

Number of Board of Directors meetings attended in FY2025: 14/14 (100%)²
Years served as director: 1
Number of Company shares held: 100 shares

April 1980 Joined The Fujii Bank, Limited
April 2008 Executive Officer and General Manager of the Nagoya Chuo Corporate Banking Department of the Nagoya Chuo Branch of Mizuho Bank, Ltd.
April 2010 Managing Executive Officer, Head of Risk Management Group and Head of Human Resources Group of Mizuho Corporate Bank, Ltd.
June 2011 Representative Director and Vice President of Mizuho Financial Group, Inc. (retired in March 2013)
April 2013 Representative Director and President of Mizuho Information & Research Institute, Inc. (currently Mizuho Research & Technologies, Inc.) (retired in March 2019)
June 2019 Director and Executive Vice President of Joban Kosan Co., Ltd.
June 2019 External Audit & Supervisory Board Member of Fuyo Auto Lease Co., Ltd. (to present)
June 2020 Representative Director and President of Joban Kosan Co., Ltd.
June 2020 External Director of Joban Joint Power Co., Ltd. (to present)
June 2020 External Director of Onahama Kairiku Unso Kaisha, Ltd. (to present)
June 2023 External Director of Tokyo Small and Medium Business Investment & Consultation Co., Ltd. (retired in June 2025)
June 2024 Representative Director and Chairman of Joban Kosan Co., Ltd. (retired in April 2025)
March 2025 External Director of the Company (to present)
July 2025 External Director of Nichizei Business Service Co., Ltd. (to present)

External Audit & Supervisory Board Members

**Sayaka Hieda**
External Audit & Supervisory Board Member

Number of Audit & Supervisory Board meetings attended in FY2025: 14/14 (100%)
Number of Company shares held: 1,400 shares

September 2007 Registered as a lawyer
September 2007 Joined HANZOMON SOGO LAW OFFICE (retired in December 2009)
January 2010 Joined OMOTESANDO SOGO LAW OFFICE (to present)
March 2019 External Audit & Supervisory Board Member of the Company (to present)
March 2021 External Audit & Supervisory Board Member (Independent) of Institution for a Global Society Corporation (to present)
June 2024 External Audit & Supervisory Board Member of SAN-AI OBBLI CO., LTD. (to present)
February 2025 External Audit & Supervisory Board Member of AOHATA CORPORATION (retired in November 2025)

**Naohiro Chikada**
External Audit & Supervisory Board Member

Number of Audit & Supervisory Board meetings attended in FY2025: 14/14 (100%)
Number of Company shares held: 1,400 shares

April 1992 Joined Chuo Shinko Audit Corporation
April 1995 Registered as a certified public accountant
July 2004 Employee of Chuo Aoyama Audit Corporation (retired in July 2006)
August 2006 Founded Chikada Certified Public Accountant Office as Head (to present)
September 2006 Registered as a certified tax accountant
July 2008 Representative Director of Chiyoda Accounting Corporation (to present)
June 2009 Representative Partner of Koa Audit Corporation (retired in June 2024)
June 2016 External Director (Audit & Supervisory Committee Member) of RIZAP GROUP, Inc. (retired in March 2020)
April 2018 External Director (Audit & Supervisory Committee Member) of SKYAKI Inc. (currently SLP Inc.) (retired in April 2024)
December 2020 Outside Corporate Auditor of Mitsubishi Research Institute DCS Co., Ltd. (to present)
June 2022 External Director (Audit & Supervisory Committee Member) of FEED ONE CO., LTD. (to present)
July 2022 External Audit & Supervisory Board Member of SLP Inc. (retired in July 2024)
March 2024 External Audit & Supervisory Board Member of the Company (to present)

Audit & Supervisory Board Members (Full-Time)

**Isao Jinno**
Audit & Supervisory Board Member (Full-Time)

Number of Audit & Supervisory Board meetings attended in FY2025: 14/14 (100%)
Number of Company shares held: 2,600 shares

April 1988 Joined Yasuda Trust & Banking Co., Ltd.
October 2010 General Manager of the Kawagoe Branch of Mizuho Trust & Banking Co., Ltd.
January 2013 General Manager of Real Estate Sales Department (3) of Mizuho Trust & Banking Co., Ltd.
April 2016 Executive Officer, General Manager of Trust and Total Sales Department (8) of Mizuho Trust & Banking Co., Ltd.
April 2018 Senior Managing Executive Officer and Director of Heisei Building Co., Ltd.
April 2018 Representative Director and President of Nihonbashi Building Services Inc. (retired in March 2023)
April 2020 Senior Managing Executive Officer of Heisei Building Inc. (retired in March 2023)
March 2023 Audit & Supervisory Board Member (full-time) of the Company (to present)

**Yusuke Mishima** Newly appointed
Audit & Supervisory Board Member (Full-Time)

Number of Audit & Supervisory Board meetings attended in FY2025: —/—³
Number of Company shares held: 14,300 shares

April 1988 Joined the Company
March 2014 General Manager of Accounting Department of the Company
January 2020 Managing Officer and General Manager of Accounting Department of the Company
January 2026 Counselor of the Company
March 2026 Audit & Supervisory Board Member (full-time) of the Company (to present)

2. Appointed at the 207th Ordinary General Meeting of Shareholders held on March 26, 2025; attendance at Board of Directors meetings held after the date of the appointment is shown. 3. Appointed at the 208th Ordinary General Meeting of Shareholders held on March 26, 2026.
4. On March 27, 2026, Ms. Naoko Tanouchi resigned from the position of Outside Director (Audit & Supervisory Committee Member) of Sapporo Holdings Limited and assumed the office of Outside Director of the same company.