

Value Bridge

Solutions for Success

MITSUBISHI ESTATE GROUP

CORPORATE PROFILE

 **MITSUBISHI REAL ESTATE SERVICES CO.,LTD.**

OTEMACHI FINANCIAL CITY GRAND CUBE, 1-9-2, Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan
<http://www.mecyes.co.jp>

 **MITSUBISHI REAL ESTATE SERVICES**

Message from the President

Achieving maximum value and optimal use for real estate is becoming more important than ever given the signs of change in markets that are arising in conjunction with aggressive real estate investment and transformation in office needs.

At the same time, the real estate services field, in which we operate as a member of the Mitsubishi Estate Group, is becoming more diverse and complex.

We understand the importance of our clients' real estate. We will help clients achieve maximum value and optimal use for their property by offering a diverse lineup of services on a one-stop basis to respond to clients' various needs under the banner of the *Value Bridge* brand.

At Mitsubishi Real Estate Services Co., Ltd., everyone is committed to delivering services that exceed the expectations of all clients. We aim to address and resolve the issues of our clients and, collectively, of society. This is the endeavor through which we aim to become the best partner for supporting clients' real estate strategies into the future.

President and Representative Director

Shuichi Shimizu

Corporate Philosophy

Action Policy

As a member of the Mitsubishi Estate Group, Mitsubishi Real Estate Services Co., Ltd. respects the Mission and Code of Conduct of the Group, and we have based our own mission and vision to guide our corporate activities.

We will carry out our day-to-day business based on the three policies of “I-Cube” , “Fair Play” , and “Team Work” .

Mitsubishi Estate
Group Mission

We contribute to society through urban development

By building attractive, environmentally sound communities where people can live, work and relax with contentment, we contribute to the creation of a truly meaningful society.

Mitsubishi
Estate Group
Code of Conduct

- In order to carry out the Group Mission, we pledge to observe the following Code of Conduct:
- 1.We will act with integrity**

We will base our conduct on laws and ethics and always reflect with humility upon our behavior, valuing our communication with society and placing priority in our corporate activities on earning trust through fairness and transparency.
- 2.We will strive to earn the trust of our clients**

We will approach all objectives from our clients’ point of view, providing safe and reliable products and services, and make information available as appropriate.
- 3.We will strive to create a vibrant workplace**

While aiming at personal growth, we will respect the human rights and the diversity of opinions of others and increase our creativity and professionalism, while displaying our collective strengths as a team.

Our Mission

- We will contribute to society by effectively utilizing real estate and helping clients build trusting relationships.
- We are dedicated to contributing to the development and reliability of the real estate services market with the aim of invigorating people and cities.

Vision

- We aspire to become a team of trusted professionals by providing services of exceptional quality with sincerity.
- As a team, we will foster a flourishing business organization in which the company and its employees can grow together.

I Cube (cube = 立方体、3乗)

I-Cube represents the combination of the three “I”s: Information, Intelligence, and Imagination.

We will contribute to resolving our clients’ issues by merging the three “I”s.

Fair Play

Fair play has been a core principle of Mitsubishi for more than a century. This principle forms the cornerstone for all of our actions, supporting us as we exercise the honesty and competency expected of professionals.

Teamwork

In the hope that clients will regard us as a member of their team, we remain dedicated to swiftly delivering custom-tailored services of impeccable quality shaped through ongoing engagement with clients.

At the same time, we encourage teamwork not only within the company, but also with other members of the Mitsubishi Estate Group, and business partners, with the aim of making greater contributions to the resolution of clients’ issues.



Our Promise to Clients

Under the banner of the *Value Bridge* brand, we promise to deliver success in the form of solutions to resolve the issues faced by each and every client.

Solutions for Success

Achieving maximum value and optimal use for real estate is a common issue among our clients.

Our challenge is to swiftly provide effective solutions to these issues.

We truly believe that by successfully resolving our clients' issues, we will achieve success.

Based on our belief, we are inspired to provide consultation for our clients and to offer solutions that are directly linked to their success.

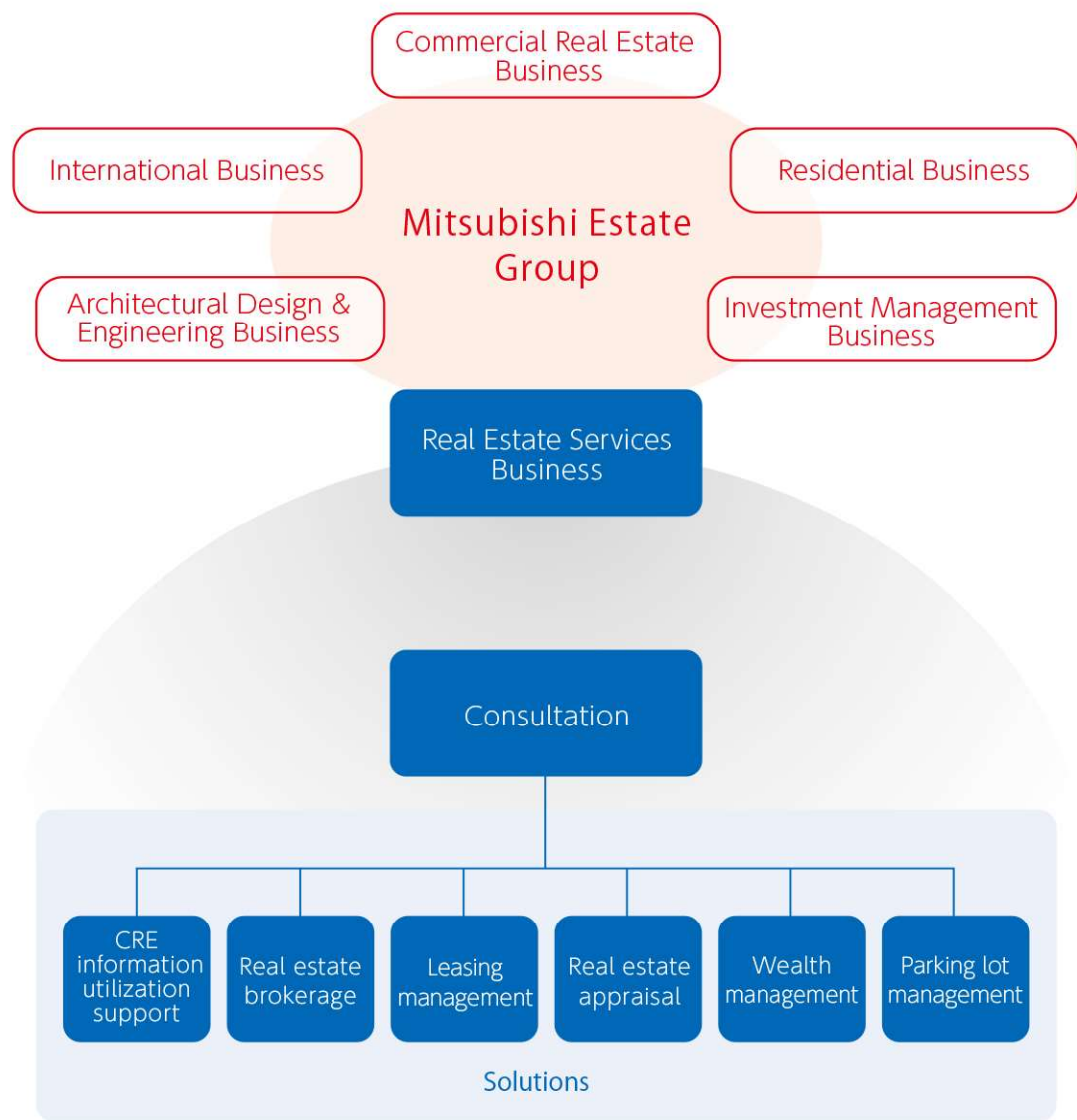
By contributing to the success of each client, we strive to build a bridge to a brighter future.



Value Bridge

Our Services

As a member of the Mitsubishi Estate Group, we are responsible for the real estate services business. We serve various companies, fund managers, lawyers, and other specialists, always aspiring to provide services that meet the quality level of the Mitsubishi Estate Group. Such quality services are also offered to individuals and to asset management companies.



We offer a wide range of solutions to address the diverse needs of our clients that begin with, or are intertwined with, consultation. Our solutions can be coordinated in a seamless manner as necessary. When projects require multiple solutions, project teams will be formed by the respective specialist organizations.

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CRE Strategy Support

Note: Corporate Real Estate (CRE) strategies prescribe measures for managing and utilizing corporate real estate from a management perspective to improve corporate value.

We adopt a specialized, multifaceted, and long-term perspective to help clients seeking to utilize corporate real estate effectively and efficiently from a management perspective, formulate strategies and make decisions.

Moreover, we coordinate with the Mitsubishi Estate Group and our network of partners to facilitate the implementation of strategies in order to contribute to swift and comprehensive resolutions to our clients' issues.

Features of Our Consultation

- 1 We clearly define the issues, risks, and goals to be pursued based on discussions with our clients.
- 2 We design real estate strategies that match our clients, taking into consideration their business details, histories, and backgrounds, in addition to economic value.
- 3 We leverage our wide-ranging insight and the Mitsubishi Estate Group's network to provide proposals on a one-stop basis.

Consultation

Clients' Issues

When working toward maximization of value and optimal utilization of real estate, the challenges and road to solutions vary for each client.

We work closely with clients to address their individual issues, engaging in detailed discussions from a specialized, multifaceted, and long-term perspective to help them formulate effective strategies and make appropriate decisions.

We then strive to provide them with the ideal solution.

Effective Real Estate Utilization Support

We assist clients looking to effectively utilize their real estate or improve their real estate investment return by formulating the ideal approach based on thorough discussions with them.

In addition, we will utilize our abundant experience and expertise in managing office buildings, condominiums, and parking lots as well as the network of the Mitsubishi Estate Group.

Corporate Revitalization and Business Succession Support

Clients often find themselves faced with various complicated issues pertaining to corporate rehabilitation and business succession. Our experienced professionals will help clients solve these issues.

When required by the project, we will team up with other professionals, including lawyers, certified public accountants, and tax accountants, to offer an even broader and more specialized range of assistance.

Real Estate
Investment Support

We support companies and other professionals engaged in real estate investment by providing an ongoing flow of information to assist such customers in making accurate investment decisions.

Should a client seek to acquire a property, we will introduce them to quality properties from the Mitsubishi Estate Group's portfolio as well as from other sources. When looking to dispose of a property, we strive to find the buyer with the highest offer while ensuring the safety of the transaction.

Office Strategy
Support

Solution for Creating
Ideal Offices

Office Well



We turn an ear to the voices of office workers with regard to their business scale and activities, changes in workstyles, and other matters as the first step in our efforts to ensure success in future office relocations and improvement measures.

We take steps to highlight the issues currently faced in offices by tracking input with our proprietary, highly specialized analytical systems based on surveys tailored to the conditions seen at customer offices. Optimal solutions are proposed to address the identified office issues.

- ☐ Survey analysis results
- ☐ Identification of current office issues
- ☐ Proposal of ideal office environment



Periodical
Provision of
Information

We provide information on market conditions, contemporary trends, and other matters periodically for clients taking part in real estate strategy planning, investment, operation, and management.

This information can be found on our corporate website (<http://www.mecyes.co.jp> [Japanese only]) along with various other information that may be useful to clients in planning strategies and addressing issues.

Email Magazine

Our email magazine, "the library," contains the latest information from our website.



OFFICE JOURNAL

The Office Journal magazine contains information on office trends, examples of the latest offices, development trends in urban centers, and newly built office buildings.



Vacancy Rate Report

We publish research data on the vacancy rates and average asking rates of major buildings in Tokyo.



Real Estate Appraisal Reports

We release comments about topics and trends pertaining to the real estate market from real estate appraisers' perspectives.





CRE Information Utilization Support Business

We provide the CRE@M system, which enables integrated management of massive quantities of diverse real estate information, to support clients in the promotion of CRE strategies.

In addition, we help clients discover new possibilities, identify hidden problems, plan accurate countermeasures, and smoothly make and execute decisions while carefully assisting in daily system operation.

CRE Strategy
Support System

CRE@M

We provide the CRE@M system, which can efficiently manage information in an integrated manner, to companies that need to manage massive and diverse real estate information.

We have worked together with numerous clients to refine the CRE@M system. It contributes to more efficient real estate management as well as to timely and accurate decision-making.

Example of CRE@M



CRE Data Utilization
Support

We offer extensive support for operating the CRE@M system, including assistance in collecting, organizing, and inputting the various types of real estate data that can be managed by the system and in setting the criteria for updating information.

Seeing ourselves as a member of our clients' teams, we offer our full support to help clients resolve issues from a long-term perspective.

CRE Strategy
Decision-Making
Support

To be of greater benefit to clients using the CRE@M system for their daily real estate management activities, we provide support to help them discover new possibilities, identify hidden issues, formulate accurate measures for addressing these issues, and make and enact decisions in a timely manner.

After the decisions, we help clients implement their strategies while coordinating with dedicated internal departments and other members of the Mitsubishi Estate Group to support the resolution of corporate real estate issues.



Real Estate Brokerage Business

While valuing the circumstances and interests of each client for each case, we provide the best solution in a timely manner through our various real estate sale and lease transactions, which leverage our professional knowledge and experience and the information capabilities of the Mitsubishi Estate Group.

Real Estate Sales Brokerage

When a client seeks to sell real estate, it is important to maximize the selling price while considering the timing and risks associated with the transaction.

We work closely with clients to help reach a quick resolution with regard to any issues in relation to real estate sales. Our full support spans the entirety of transactions, from the establishment of detailed sales plans to the search for possible buyers through the Mitsubishi Estate Group's network.

Real Estate Purchase Brokerage

The challenges faced in purchasing real estate include finding properties that match clients' needs and ensuring safe and smooth transactions.

Through close communication, we will accurately understand our clients' needs so that we can offer support for overcoming the challenges they face by introducing the ideal property and assisting with the transaction.

Public Real Estate Transaction Support

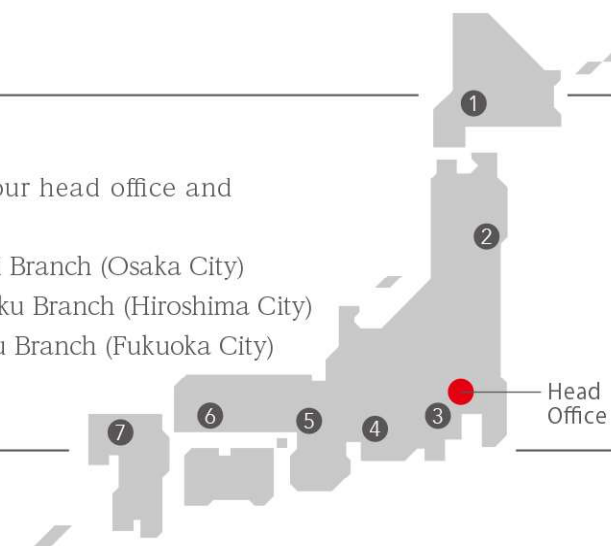
When buying or selling public real estate, it is important to maximize real estate value, to identify optimal usage, and to promote fair and smooth transactions according to business plans.

We coordinate closely with the people in charge of these transactions and leverage the Mitsubishi Estate Group's network and our public real estate knowledge and experience to help resolve issues while guaranteeing high levels of compliance and certainty.

Nationwide Network

We offer assistance across Japan through our head office and seven branches nationwide.

- | | |
|----------------------------------|-----------------------------------|
| ① Hokkaido Branch (Sapporo City) | ⑤ Kansai Branch (Osaka City) |
| ② Tohoku Branch (Sendai City) | ⑥ Chugoku Branch (Hiroshima City) |
| ③ Yokohama Branch | ⑦ Kyushu Branch (Fukuoka City) |
| ④ Nagoya Branch | |



Office Leasing
Brokerage
(For Tenants)

Clients searching for rental offices find it important to search for a property that matches their criteria as well as to ensure that the process of starting operations at the new office goes smoothly.

Through close communication, we help clients address these tasks by providing full support throughout the process: from the introduction of the optimal property to the start of operations.



Logistics Facility
Brokerage

To clients seeking to purchase or rent a logistics facility, it is an important task to find the most suitable property to ensure the smoothness, efficiency, and reliability of their logistics. Meanwhile, clients seeking to sell or lease out a logistics facility are tasked with finding a buyer or lessee that can fully recognize the value of their facility.

We have accumulated insight and experience on logistics real estate, including supply chain management strategies, so that we can help clients resolve their issues by fully leveraging this insight and experience along with our expertise and information-related capabilities as a comprehensive real estate services company.

Financial Instrument Transactions

Type II Financial Instruments Business

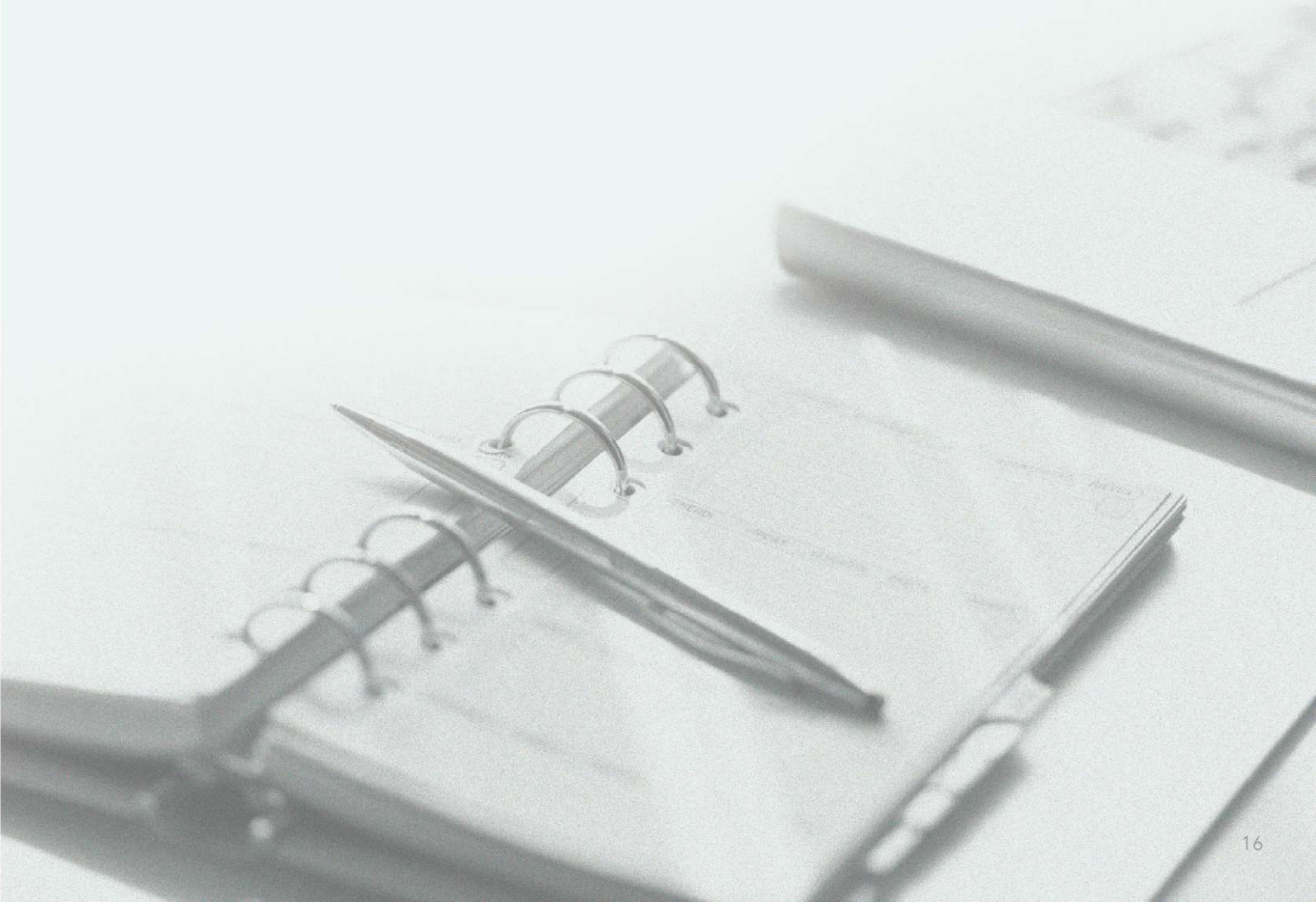
We provide the following services in relation to Type II Financial Instruments.

- Intermediary and proxy services pertaining to transactions of beneficial interests in trust of real estate treated as trust assets
- Private placement transaction services pertaining to beneficial interests in trust of real estate treated as trust assets

Investment Advisory Services

We provide securities trading advisory services pertaining to the stock of listed companies with real estate holdings in response to requests from clients considering sales or purchases of stocks.

*For more information, please contact our financial instrument transaction representative.





Office Building
Leasing Management
Support

For office building owners, stable earnings, higher real estate value, and a sense of security are important.

Through our master lease and property management services, we will manage properties on behalf of building owners. We maintain close relationship with building owners and offer support from a specialized, multifaceted, and long-term perspective.

BUILDING PLUS

We rent property owners' buildings through a master lease (vacancy guarantee) scheme and then sublease properties to tenants after paying renovation expenses on behalf of owners. This service enables property owners to increase asset value and occupation rates without additional investments.

Condominium Leasing
Management Support

Owners of rental condominiums are tasked with improving profits, stabilizing operations, reducing workloads and risks, and maintaining asset value over the long term. Meanwhile, owners that are considering to start rental condominium operations must formulate an ideal business plan.

We will contribute to the resolution of problems faced by owners while carefully assisting with rental condominium management in a comprehensive manner from a specialized, multifaceted, and long-term perspective, while valuing the satisfaction of tenants.

Property Leasing Management
Business

While working closely with property owners, we offer comprehensive, custom-tailored support for property management of leased buildings and condominiums. Through these services, we help increase the profitability and stability of the rental property to contribute to enhanced real estate value and security for the future.

Three Services to Support Property Leasing Management

Master Lease
(Vacancy Guaranteed)
Service

We will rent entire properties by block and sublease each unit to tenants while managing the building. We bear the vacancy risk.

Master Lease
(Performance-Linked)
Service

The same management scheme as the vacancy guaranteed service, but rental fees are paid to owners based on the actual performance of the building.

Property Management
(Operation Proxy)
Service

We act as a proxy by performing operation and management tasks on behalf of owners to support effective management.

Office Leasing

For office building owners, profit improvements and stable operations are important.

We strive to serve such owners by developing optimal leasing plans based on their needs, the characteristics of the property, target tenants, and market trends. After these plans have been formulated, we recruit quality tenants and work to quickly achieve full occupancy by utilizing the Mitsubishi Estate Group's network.



Real Estate Appraisal Business

We will support clients in making strategic decisions regarding real estate by providing the ideal price or rent of their property as well as fair and neutral appraisal services to help them make such decisions with the distinctive quality of the Mitsubishi Estate Group.

We offer a variety of services, ranging from detailed appraisal reports to simplified survey reports and the property overviews that support direct transactions.

Real Estate Appraisal

When making strategic decisions related to real estate, it is important for clients to know the fair price or ideal rent of their property. We seek to serve clients to help them make decisions with the reliable and distinctive quality of the Mitsubishi Estate Group by providing fair and neutral real estate appraisal services based on real appraisal standards to help resolve clients' issues. Moreover, we address clients' needs by coordinating with specialized divisions within the company and the Mitsubishi Estate Group and provide one-stop support for strategy execution from a long-term, multilateral, and strategic perspective.

Real Estate Appraisal Available throughout Japan

Assets	Office buildings, condominiums, factories, commercial facilities, hotels, rest homes, etc.
Special Assets	Healthcare facilities, factories and other foundations (including movable property evaluations), and golf courses
Land	Vacant land, leaseholds, land titles, strata titles, etc.
Rent	New rent setting, rent revision, rent appraisal on litigation

Real Estate Price Investigation

For clients that do not require comprehensive real estate appraisals, we offer simplified real estate price investigation services that reduce the costs and time required by simplifying the contents while maintaining the same level of fairness and impartiality. We also provide investigation services other than real estate price and rent investigations, including tenant eviction cost estimates, second opinions, and redevelopment business evaluation support. We support clients in making decisions by providing highly reliable investigation results that match their specific needs.

Property Overviews

Our property overviews are compiled by real estate investigation experts. These surveys are prepared after performing the necessary real estate investigations to support direct transactions. These services are designed for professional investors and asset management companies.



Wealth Management

To maximize the value of our client’s real estate and optimal use, we offer a wide range of consulting services while standing by our clients with regard to inheritance, investment, and lease management of office buildings, condominiums, rental parking lots, etc.

To help resolve the issues of each of our clients, we collaborate with other internal specialized divisions and the Mitsubishi Estate Group in order to provide optimal solutions.

Inheritance Support

Proper measures in response to inheritance tax are very important for clients that own many assets.

We strive to formulate and propose the most ideal tax measures based on our discussion with clients and our knowledge and experience regarding real estate tax measures, and by collaborating with external specialists when necessary.

Example Solutions

- ☐ Sale of inherited properties for tax payment
- ☐ Purchase of investment properties as tax measures
- ☐ Land utilization and leasing operation as tax measures

Real Estate Investment Support

The challenges faced by clients that invest in real estate directly or through asset management companies are to improve the efficiency, safety, and reliability of the investment while acquiring viable information.

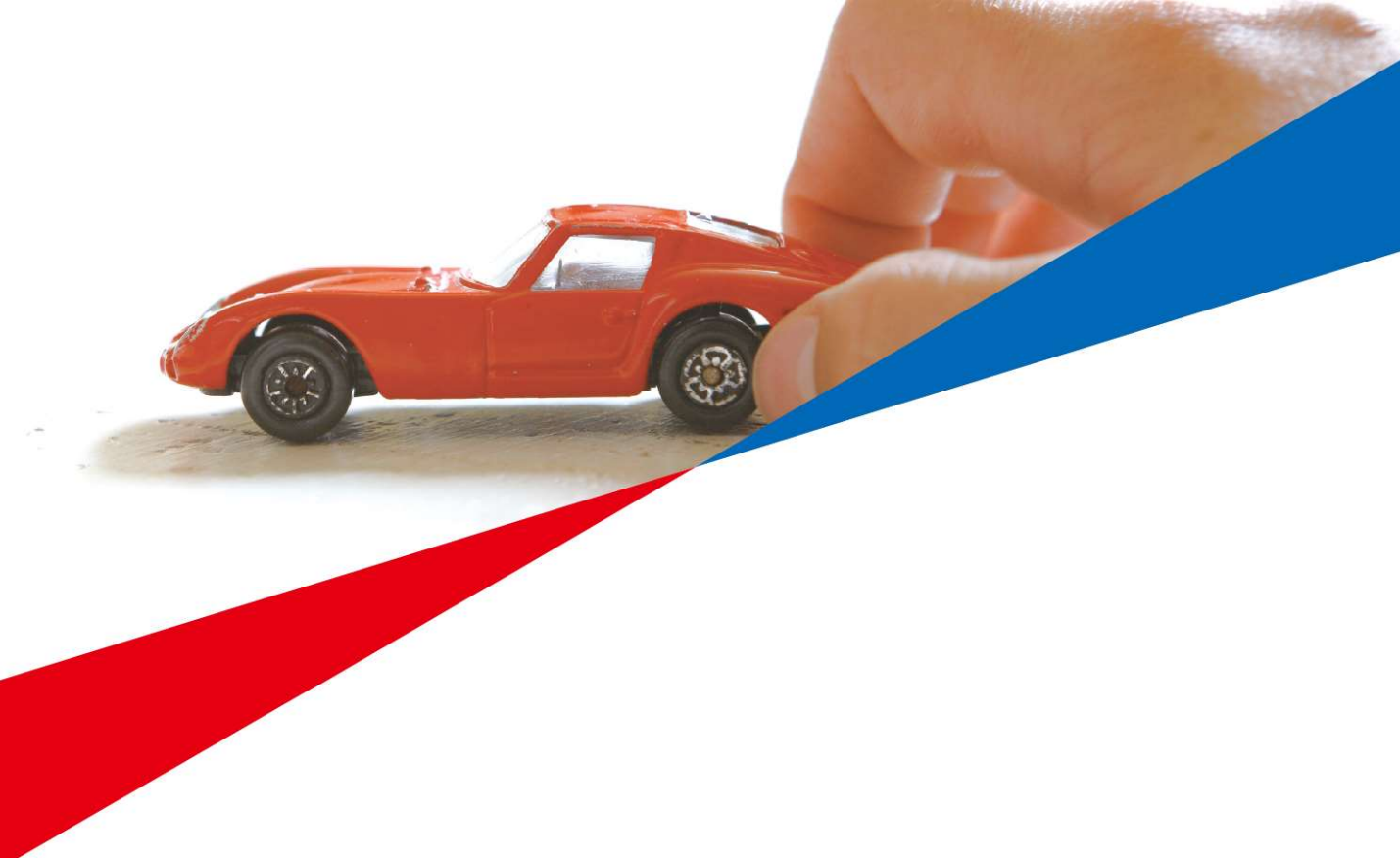
We will leverage our expertise and information capabilities as a comprehensive real estate services company to formulate the best possible investment strategy for clients.

Capitalizing on the collective strengths of the Mitsubishi Estate Group, we are able to help clients utilize properties after investment and thereby assist in the formulation of long-term, multilateral, and strategic solutions to their problems.

Real Estate Operation Support

Individuals operating real estate are faced with challenges that must be addressed in order to optimize the asset type and to improve profitability.

As a comprehensive real estate services company with extensive experience and undeniable expertise, we will assist individual property owners in addressing such tasks by working closely with them to formulate the best possible approach. We can also offer investment and inheritance support upon request.



Parking Lot Management Business

We will provide support for various parking lots, ranging from coin parking lots to building parking lots, during the course of management spanning from planning and preparation, to closing transaction. Our parking lot management support includes effectively utilizing real estate and improving convenience for facility users while closely catering to the very essence of owners' needs, facilitating strategic decisionmaking, resolving various operational problems, and supporting administrative management.

Parking Lot Contract Management and Operation

Parking lot owners are required to address numerous challenging issues, such as improving profitability, stabilizing operations, increasing user satisfaction, and mitigating various risks.

We have been contracted to manage various parking lots, ranging from coin parking lots to building parking lots of commercial facilities, office buildings, hospitals, and hotels, and we address the issues on behalf of owners during the course of management. Furthermore, we assist owners in achieving their long-term and strategic targets in relation to the effective utilization of real estate and other assets.

Parking Lot Consulting

There are numerous challenges that need to be addressed in operating building parking lots based on the structure of the facility, the scale of the parking lot, its form, and the stage of its development.

Calling upon the superior expertise we have accumulated thus far, we help develop high-value-added parking lots with ample consideration paid to profitability, safety, and sustainability.

Parking Lot Construction

Our parking lot construction operations boast significant cost benefits and are based on the robust parking lot consulting insight cultivated throughout our history. This insight manifests in forms such as appropriate signage plans designed to prevent accidents and new system introduction.

By helping improve the image of facilities through increased safety and convenience for parking lots, we contribute to higher parking lot usage rates and profits.

Parking Lot Research and Development

The very frameworks of society are transforming, bringing about a turning point for parking lot businesses. Amid this trend, we will seek out new forms for parking lots—a piece of social infrastructure—as we examine potential technology development projects, technology refinement initiatives, and commercialization ventures.

Note: Effective April 1, 2020, the company's parking lot operations were spun off and integrated into Mitsubishi Estate Parks Co., Ltd. Going forward, the parking lot management business will be developed by Mitsubishi Estate Parks. This comprehensive parking lot company will seek to provide an even more robust service lineup as it continues to offer all prior company service offerings on a one-stop basis.