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FOR IMMEDIATE RELEASE

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## **Announcement of the Issuance of Publicly-Offered Hybrid Bonds (Subordinated Bonds) (Sustainability Bonds)**

Tokyo Tatemono Co., Ltd. (the “Company”) announces that it plans the issuance of hybrid bonds (subordinated bonds) (the “Bonds”) through public offering.

Moreover, the Bonds will be issued as sustainability bonds (\*1), where the proceeds will be exclusively applied to eligible projects that provide social and environmental benefits.

### 1. Purpose and Background of the Issuance

The Tokyo Tatemono group has been promoting the groupwide sustainability initiatives under its long-term vision named “Becoming a Next-generation Developer” looking ahead to the year 2030, which is the target year of the Sustainable Development Goals, in order to achieve both “contributions to solving social issues” and a “corporate growth” at a higher level.

Currently, the Company is promoting its large-scale urban redevelopment projects in the Yaesu, Nihonbashi, and Kyobashi area (the “YNK Area”), where its head office has been located since the foundation in 1896, including "TOFROM YAESU (Type 1 Urban Redevelopment Project for Yaesu 1-chome East Area in front of Tokyo Station (District A, District B))" and the "Type 1 Urban Redevelopment Project for Yaesu 1-chome North Area." Furthermore, the Company has been promoting the community development leveraging the YNK Area’s history, culture and various regional characteristics with local participants, with the initiatives such as attracting promising start-ups and providing support related to SDGs, foods and manufacturing, etc. Through these efforts, the Company aims to contribute to the further development of the YNK Area and strengthening the competitiveness of the international city of Tokyo, in order to achieve a sustainable corporate growth.

Under such circumstances, the Company has decided to issue the Bonds as a financing method enabling both financial soundness and capital efficiency improvement, considering that the issuance will enhance the flexibility of its financial strategy and complement the growth strategy from a long-term perspective.

Furthermore, the Company has been actively utilizing ESG finance, with track record including the issuances of Japan’s first publicly offered green-qualified hybrid bonds (the world’s first issuance in the real estate sector) in March 2019 and the issuance of Japan’s first sustainability bonds in the real estate sector in July 2020.

In order to further promote sustainable community development, the Company will issue the Bonds as sustainability bonds and accelerate the cycle of allocating the raised funds to its sustainability projects.

In addition, as part of its financial strategy, the Company plans to make an early redemption of its 1st series unsecured subordinated bonds with the optional interest payment deferral and optional early redemption provisions issued in March 2019.

## 2. Overview of the Bonds

The Bonds will be issued as a type of hybrid financing, which have the characteristics of both equity and debt. Although the Bonds will not cause a dilution of shares as they are classified as debt, they have similar characteristics to those of equity, including discretionary interest deferral, an ultra long-term repayment term, and subordination in liquidation and bankruptcy proceedings. Therefore, the Company expects that the Bonds will receive an equity content recognition for 50% of the raised funds from one credit rating agency (the Japan Credit Rating Agency, Ltd. (the "JCR")).

Name of the Bonds	The 4th series unsecured subordinated bonds with the optional interest payment deferral and optional early redemption provisions (Sustainability Bonds)
Issue amount	To be determined
Issue month	Early June 2025 (Plan)
Maturity	37 years after the payment date
Optional early redemption	The Company may redeem the Bonds at its own discretion on any interest payment date on or after 7 years from the payment date
Use of proceeds (plan)	The proceeds will be allocated to the Company's Social Projects (*2) and Green Projects (*3)  Community development contributing to solving social issues in the YNK Area  1. TOFROM YAESU (Type 1 Urban Redevelopment Project for Yaesu 1-chome East Area in front of Tokyo Station (District A, District B)) 2. TOKYO SQUARE GARDEN
Lead Managers	Mizuho Securities Co., Ltd. (Administrative lead manager), Daiwa Securities Co, Ltd., SMBC Nikko Securities Inc.

### 3. Formulation of a Sustainability Finance Framework and Acquisition of an External Evaluation

#### ■ Sustainability Finance Framework

To raise funds through sustainability finance, the Company has formulated its “Sustainability Finance Framework” that stipulates the Company’s policy on the four core components (1. Use of Proceeds, 2. Process for Project Evaluation and Selection, 3. Management of Proceeds, 4. Reporting) set forth in common for the Green Bond Principles and the Social Bond Principles described in the Sustainability Bond Guidelines published by the International Capital Market Association (ICMA).

#### ■ External Evaluation by JCR

The Company’s Sustainability Finance Framework has obtained the top rating of “SU1(F)” in JCR Sustainability Finance Framework Evaluation (\*4) on June 19, 2020.

<https://www.jcr.co.jp/greenfinance/>

#### (\*1) Sustainability Bonds

Sustainability bonds are debt instruments whose proceeds must be used to finance eligible projects that: (1) contribute to solving social issues (social features); and (2) have a positive impact on the environment (green features).

#### (\*2) Social Projects

Projects that contribute to achieving any of the following items 1 to 3

1. Basic infrastructure development, access to essential services
2. Socioeconomic advancement, empowerment
3. Food security

#### (\*3) Green Projects

The eligible properties that have obtained or plan to obtain the highest or second-highest certification/re-certification from one of the three third-party certification organizations listed below.

1. Four or Five Stars in the DBJ Green Building certification
2. S Rank or A Rank in CASBEE for New Construction
3. Four or Five Stars in the BELS certification

#### (\*4) JCR Sustainability Finance Framework Evaluation

The evaluation assesses the extent to which the proceeds from the finance made under the sustainability finance framework are allocated to social projects or green projects as defined by JCR, as well as the level of management, operation, and transparency initiatives related to the use of proceeds for the relevant sustainability finance.

— Reference Information —

**TOFROM YAESU**  
**(Type-1 Urban Redevelopment Project for Yaesu 1-Chome East Area**  
**in Front of Tokyo Station (Districts A and B))**  
 Large-scale mixed-use redevelopment project in national strategic special zone,  
 directly connected to Tokyo Station

**【Features】**

1. Directly connected to Tokyo Station through the underground network; Implementing diverse functions such as offices, medical facilities, a theater and conference halls, a bus terminal, and shops, thereby helping to strengthen urban functions and enhance Tokyo’s international competitiveness
2. Helping office tenant companies manage their human capital and acquire, retain, and strengthen talent by implementing a number of facilities, programs, or other means that contribute to better well-being



**【Project Overview】**

	TOFROM YAESU THE FRONT (District A)	TOFROM YAESU TOWER (District B)
Location	1-chome, (portion of) 9, Yaesu, Chuo-ku, Tokyo	1-chome, (portion of) 6, 7, 8, and 9, Yaesu, Chuo-ku, Tokyo
Uses	Offices, stores, clinics, etc.	Offices, medical facilities, a theater and conference halls, bus terminal, shops, and residences, etc.
Site area	Approx. 1,300 m <sup>2</sup>	Approx. 10,600 m <sup>2</sup>
Total floor area	Approx. 12,000 m <sup>2</sup>	Approx. 225,000 m <sup>2</sup>
No. of floors	10 floors above ground, 2 floors below ground	51 floors above ground, 4 floors below ground
Height	Approx. 45m	Approx. 250m
Design	Taisei Corporation, First-Class Registered Architect Office	Obayashi Corporation, First-Class Registered Architect Office
Construction	Taisei Corporation	Obayashi-Taisei Joint Venture
Completion	July 2026 (plan)	February 2026 (plan)
Environmental performance	DBJ Green Building Certification Five Stars (to be obtained) BELS Five Stars (to be obtained) ZEB Ready (office portion) (to be obtained) CASBEE S Rank	DBJ Green Building Certification Five Stars BELS Five Stars ZEB Ready (office portion) CASBEE S Rank

\* The above project overview may be subject to change.

【Map of locations】



【News Release】

March 3, 2025, Type- 1 Urban Redevelopment Project for Yaesu 1-Chome East Area in Front of Tokyo Station (Districts A and B) district Named “TOFROM YAESU”

<https://tatemono.com/english/news/20250303.html>

【TOFROM YAESU official site (in Japanese)】

<https://office.tatemono.com/yaesupj/>

## TOKYO SQUARE GARDEN

One of Japan's top-level of environmentally-friendly buildings adopting CO2 reduction technologies, providing "Kyobashi Environmental Station" established to reduce CO2 emissions in the surrounding area and "Kyobashi-no-Oka," a multi-layered greening space



### 【Project Overview】

Location	3-1-1 Kyobashi, Chuo-ku, Tokyo
Uses	Offices, shops, exchange facilities, healthcare facilities, child-rearing support facilities, parking lot, etc.
Site area	Approx. 8,130 m <sup>2</sup>
Total floor area	Approx. 117,000 m <sup>2</sup>
No. of floors	24 floors above ground and 4 floors below ground with two-story penthouse
Completion	March 2013

### 【Major Certifications Obtained】

- 2010 Selected as a "Leading Project for Promoting CO2 Reduction in Housing and Buildings"
- 2013 Received "Platinum," the highest rating in "DBJ Green Building Certification"
- 2014 Received "Good Design Award (Industrial Space, Construction and Facility Category)"
- 2015 Received Minister of Land, Infrastructure, Transport and Tourism Award in "Rooftop, Walls, Special Greening Technology Competition (Rooftop Greening Category)"
- 2016 Certified as "SEGES (Social and Environmental Green Evaluation System): Urban Oasis 2016"
- 2016 Received "BCS (Building Contractors Society) Award"
- 2021 Obtained a certification from the "Association for Business Innovation in Harmony with Nature and Community (ABINC)"