

## Sustainability Policy

The NTT Urban Solutions Group, to which NTT Urban Development Asset Management Corporation (UDAM) belongs, endeavors to uphold its corporate social responsibility (CSR) through business operations, on the basis of the CSR vision established by NTT Urban Solutions. Meanwhile, the investment management business industry has a growing recognition of the importance of Environment, Society and Governance (ESG) awareness. From the perspective of placing investors' interests as our top priority over the medium to long term, we at UDAM work to reflect ESG awareness in all aspects of our real estate investment and management operations, centering on the following subjects.

### 1. Global warming countermeasures

We will promote energy saving and reduction of greenhouse effect gas emissions in managing the investment assets of the investment corporation that has consigned its asset management operations to us (the "investment assets"), by such measures as implementing energy management and introducing facilities for more efficient energy saving.

### 2. Measures to preserve water resources and reduce waste

We will continuously work on water saving measures to carefully and effectively use limited water resources, as well as on reduction of waste and promotion of recycling through meticulously separating recyclable and non-recyclable materials.

### 3. Ensuring safety and security

We will promote BCPs (business continuity plans) for office buildings and implement disaster prevention measures at residential properties, in both the physical and operational aspects of the buildings, based on the philosophy of NTT Urban Development Corporation's Safety and Quality Policy.

### 4. Internal implementation and initiatives for officers and employees

We will establish an internal system to implement the initiatives based on this Policy, and educate and train our officers and employees on ESG awareness.

### 5. Coordination with outside stakeholders

We will coordinate with our tenants, service providers including property management companies and other stakeholders in an effort to enhance CS (customer satisfaction), as well as to achieve harmony with and vitalization of the local communities.

6. Information disclosure to investors, etc.

We will endeavor to proactively disclose information on our ESG awareness to investors and other stakeholders. Moreover, we will work to continuously obtain environmental certificates and assessments, including green building certifications, and disclose their details.

7. Compliance

We will conduct corporate activities in accordance with environmental preservation-related laws and regulations, fully aware of the importance of corporate ethics and compliance.  
Enactment: November 20, 2015 Premier REIT Advisors Co., Ltd.

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NTT Urban Development Asset Management Corporation