(Translation of the Japanese document for reference purpose only)

TBS Group Water Resource Protection Policy

Demand for water resources is increasing on a global scale due to the effects of global warming and a growing

global population.

Japan is no exception, and water collection has been restricted over the past few years due to climate change.

Water resources are indispensable for the Group's diverse businesses, including our Media and Content business,

Real Estate business, and Lifestyle business, and we recognize that water conservation and reduced water

consumption is an issue which must be addressed for water resources to be used sustainably.

The TBS Group is highly aware of the importance of water sustainability and is committed to working with our

affiliates, business partners, and tenants to conserve water resources and reduce water consumption.

Formulated March 1, 2023

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TBS