

★ Third Party's Opinion

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[Profile] Graduated from Aoyama Gakuin University, School of Business. Received a doctorate degree from the University of Tokyo, Graduate School of Economics. Worked as an assistant professor at Osaka City University and as an assistant professor at Rikkyo University, College of Business, before assuming the present post in April 2009. Major research themes are Distribution economy theory, CSR and brand value, System and consumer behavior. Her writings include "Sustainable Lifestyle Navigation" (Japanese Union of Scientists and Engineers Publishing Company, 2007).



● Areas of high value

This is the second time for me to express a third party's opinion to the AEON MALL CSR report. This report describes multi-faceted corporate activities of AEON MALL with its management philosophy of "Life design developer that works with communities and produces future lifestyles" along with feature articles and AEON MALL's five pillars of CSR. For this fiscal year's report, I have an impression that the content has been further improved such as, for example, carrying a new article about the percentage of female managers. Furthermore, this report can be considered excellent in terms of CSR communication because it carries many voices of the stakeholders and on-site photographs, continuing from the previous financial year.

■ As I mentioned as the third party's opinion of the last fiscal year, the business environment surrounding shopping malls is undergoing tremendous changes. In Japan where the number of large-scale commercial facilities has reached the saturation point, shopping malls are greatly expected in the future to function as "commercial facilities that attractively reflect regional characteristics and meet the needs corresponding to life stages of the people who live nearby". Under the title of "New Mall Information" (pages 6 and 7) in this report, concept malls of great individuality such as AEON MALL Tokoname, a "recreational park where the sea and the sky can be fully enjoyed", which opened in fiscal 2015 are introduced. In addition, Feature 1 (pages 8 to 13) describes renovations of existing malls and the "ultimate localization project" that are being executed to deal with the change of times and meet new needs. This is an important social responsibility that should primarily be accomplished as a developer that supports the happiness of people and their sustainable lives through developments of individual regions. I want to commend the high awareness of social responsibility through the main business of AEON MALL.

■ Feature 1 (pages 8 to 13) describes, besides the above-mentioned, how employees with different gender and form of employment are working for AEON MALL while achieving their work life balance. As described in "Work Environment for

Employees" (pages 28 and 29), AEON Co., Ltd., UNI Global Union, UA Zensen, and AEON Group Labor Union Federation have entered into "Global Framework Agreements" that is the third case in Japan, and the content of the agreements includes respecting eight ILO core conventions. In addition, locally-hired employees who work for the mall are provided with a generous system for career support and child-rearing support. Employees are important stakeholders for a company, and their importance will increase in Japan as the working population decreases. I would like you to continue performing these activities.

■ AEON Group has a reputation for its high awareness for environmental conservation, and AEON MALL that belongs to this group is no exception. As described in "Consideration for the Environment" (pages 32 to 35) in this report, AEON MALL received the "Green Star" rating of the GRESB survey in 2015. As for the number of EV charger installations of EV chargers, the entire group has established 193 power charge stations. AEON MALL is enthusiastically working on items which it has been focusing on, such as waste reduction, resource recovery/recycling, water quality conservation, energy saving, and consideration for biodiversity. As you can see from Feature 3 (pages 16 to 19), AEON MALL which is accelerating overseas mall openings has acquired the certification by actively introducing solar power generation systems and co-generation systems in its overseas malls. I want to appreciate AEON MALL's high awareness of environmental issues.

● My Request to AEON MALL

■ The introduction of the PDCA cycle is essential to improve CSR activities properly and continuously. In the next report, I hope that you will show us the purposes, details of initiatives, target values, level of achievement, etc. in a list regarding principal CSR activities AEON MALL is performing by considering that they are important. Furthermore, I would like to suggest that you consider organizing CSR activities by using the framework of seven ISO 26000 core subjects in the medium term.



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AEON MALL CSR

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