

Directors and Corporate Auditors (As of May 19, 2011)



Chairman
Noriyuki Murakami



President and CEO
Soichi Okazaki



Managing Director
Kenji Kawahara
CFO
General Manager, Administration Division



Managing Director
Kaoru Iwamoto
General Manager, Development Division



Managing Director
Fujio Takahashi
General Manager, Sales Division



Managing Director
Yukio Konishi
General Manager, New Business Promotion Division



Director and Advisor
Motoya Okada
 President, AEON Co., Ltd.



Director
Masaaki Toyoshima
 Executive, Vice President,
 CEO, Shopping Center Development Business
 AEON Co., Ltd.



Director
Masaru Soma
 General Manager,
 Shopping Mall Support Department



Director
Hiroshi Iwamoto
 General Manager,
 East Japan Business Department



Director
Yuzo Fujiwara
 General Manager,
 Chubu & Kinki Business Department



Director
Masato Murai
 General Manager,
 Corporate Social Responsibility
 Management Department



Director
Akifumi Nakamura
 General Manager,
 PM Business Department



Director
Yoshiharu Umeda
 General Manager,
 West Japan Business Department



Full-time Corporate Auditor
Kenji Harada



Corporate Auditor
Seiichi Chiba
 Vice President, Group CFO
 AEON Co., Ltd.



Corporate Auditor
Mami Taira



Corporate Auditor
Yoshihiro Machida

*Ms. Mami Taira and Mr. Yoshihiro Machida are both independent outside auditors with no conflict of interest with ordinary shareholders as determined by the Tokyo Stock Exchange.

Corporate Governance

Corporate Governance Initiatives

In order to realize long-term and stable enhancement of corporate value, ÆON Mall is developing a framework that upgrades the function of corporate governance and allows prompt decision-making.

Basic Approach

Following our basic philosophy of “Customers First,” we aim to boost our participation in community life. Through our lifestyle centers in which we create “surprises, excitement, and fun,” we aim to create “Towns with Vitality” that offer new lifestyles brimming with appeal.

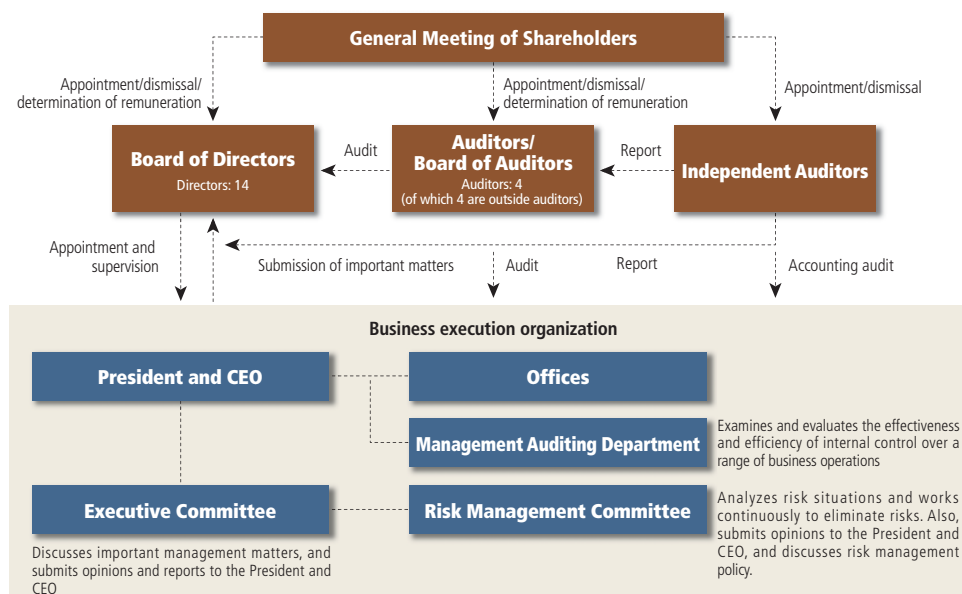
Our partners in creating these vital towns include the local residents, administrations, commercial corporations, and specialty store companies. We are committed to continuing to work with them to help realize rich and stimulating lifestyles for local residents.

Following this basic policy, we shall contribute to the growth of local economies and culture and create shopping malls that serve as essential community centers for the local communities.

We are also working to further enhance our strength as a dedicated mall developer with roots in the retail business through corporate management led by directors with thorough knowledge of the retail business, and to maintain and reinforce sound management through the adoption of an auditing system.

We believe that fulfilling our responsibilities to stakeholders including shareholders and customers as well as business partners, local communities, and employees through corporate activities guided by these initiatives will lead to long-term and stable enhancement of corporate value. To realize that goal, we strive to boost our competitiveness by upgrading the function of corporate governance and achieve prompt decision-making. Under these initiatives, we will move forward to enhance the transparency and efficiency of management, upgrade compliance and risk management, and thereby further improve the corporate governance system.

Corporate Governance Structure



- The Board of Directors, chaired by the President, is held at least once a month in order to strengthen the supervisory role of management. Our corporate auditors also attend.
- The Board of Auditors works closely with the independent auditors and the Management Auditing Department, our internal audit division, mutually exchanging information and opinions as needed, in an effort to enhance both audit efficacy and efficiency. Of our 4 corporate auditors, 2 are independent outside auditors.
- The Executive Committee, established under the Board of Directors as an advisory body for the President, normally meets once a week, and is mainly comprised of directors of managing director rank or higher and full-time auditors. The Executive Committee enhances our management strategy functions and promotes efficient decision-making processes.
- The Management Auditing Department, made up of seven full-time officials, works in close cooperation with the heads of other divisions, and examines and evaluates the effectiveness and efficiency of internal control over a range of business operations to ensure the smooth management and control of business operations. This department is independent from all business-related executive divisions.

Relationship with ÆON Co., Ltd.

On August 21, 2008, ÆON Co., Ltd., the parent company of ÆON Mall, became a pure holding company. In line with this change, the holding company manages the Group's 12 main operations, including GMS and other retail store operations, specialty store operations, shopping center development operations, and general financing operations, as well as the respective functional companies. ÆON Mall is considered the core company responsible for the Group's shopping center development business. ÆON Co., Ltd., either on its own or via affiliated companies, holds 57.43% of the voting rights in ÆON Mall (55.84% direct ownership). However, decisions with respect to the terms and conditions of trade with ÆON Co., Ltd. or its affiliated companies are decided based on economic terms and other factors in the same manner as with ordinary transactions, and require the same approval procedures, including approval of the Board of Directors.

ÆON Mall, as a member of the ÆON Group, is subject to policies stipulated for the entire Group, but makes its own management decisions and maintains a certain degree of autonomy. The business activities of ÆON Mall are not hindered by its relationship with ÆON Co., Ltd. or companies within the ÆON Group.

Internal Control System

We have established an internal control system, as described below, in order to ensure that operations are conducted in a manner that is both appropriate and in compliance with laws, regulations, and articles of incorporation.

Internal Control System

Maintenance and Management of Information

As regards records of directors' decision-making, under the internal rules of ÆON Mall, directors create and appropriately maintain records relating to the execution of their duties, including approval documentation, minutes of meetings, and other information that the internal rules stipulate, in accordance with these same internal rules. Moreover, in managing these records the department that is responsible under our rules takes the necessary measures to prevent leakage of such information to third parties.

Efficient Execution of Duties

We hold meetings of the Board of Directors once a month and additional board meetings in a timely manner as necessary. For approval matters that involve material risk requiring approval by the President or higher authority, we established the Executive Committee, which mainly comprises directors of managing director rank or higher and full-time auditors, as an advisory body for the President, enabling joint discussion of the matters from a wide range of viewpoints before the President makes approval or the Board of Directors passes a resolution.

For execution of duties we have established "rules for job position management," "rules for the division of duties," "rules for authority," and "rules for asking approval," that govern allocation of necessary authority for execution and clarify management responsibility as well as setting out details of responsibilities and execution procedures.

System for Ensuring That Execution of Duties by Directors Conforms to Laws, Regulations and Articles of Incorporation

We put great importance on management in compliance with the ÆON Code of Conduct to build better relations with local communities and fulfill our social responsibility as a good corporate citizen.

In our internal reporting system, we have established a Compliance Committee as an organization subordinate to the Executive Committee, and have set up Helpline ÆON Mall "Employee's 110 hotline." A similar hotline has also been established for our labor union: "Union 110." In the event that a person uses the hotline to report information that they have received, the Compliance Committee examines the details and, if an infringement is recognized, takes required measures as prescribed by internal rules. The Compliance Committee also formulates measures to prevent a reoccurrence of the infringement and the relevant departments then implement these measures company-wide.

The Compliance Committee reports material matters to the Board of Auditors.

Ensuring Appropriate Business Operations by the Corporate Group Comprising the Company, its Parent Company, and Subsidiaries

When there is any possibility of the interests of the parent company and the Company coming into conflict over a transaction with the parent company or over carrying out business in competition with the parent company, the details of such matters are reviewed and referred to the Board of Directors for approval before proceeding. The Company, moreover, manages subsidiaries based on the “rules for managing affiliate companies” and establishes a system of cooperation to ensure appropriate operations of subsidiaries. Transactions between Aeon Group companies are conducted according to appropriate conditions based on market prices. When it is possible to obtain an objective valuation based on values set by a third-party valuation, the Group companies will endeavor to obtain such a valuation.

Auditing and Monitoring Structure

For the internal audit we have established the Management Auditing Department, a body of seven members under the direct management of the President. The Management Auditing Department undertakes an operating audit of every department in the Company. It thus helps to ensure that internal controls are functioning properly and to verify their efficacy. The Management Auditing Department reports results of these operating audits to the President each time, and makes regular reports to the Executive Committee and to the auditors. The Company does not appoint any of its employees as staff members to assist in the operation of auditors. Full-time auditors directly undertake auditing operations, including formulation of an audit plan and audit budget as well as actual auditing, and strive to ensure the effectiveness of auditing operations by regularly receiving and reviewing reports on internal auditing as well as reports from independent audits carried out by the Management Auditing Department. The Management Auditing Department’s auditing role is to closely cooperate with the Board of Auditors and help the auditors conduct efficient audits such as by discussing with them the content of internal auditing on a timely basis. Directors are also obliged to report to the Board of Auditors without delay matters that could have an influence on the Company’s business and/or earnings performance, violations of law, and other compliance-related problems when such matters involve the discovery of facts that potentially pose material risk of loss to the Company. Furthermore, when directors are requested by the auditors to submit reports concerning execution of duties, such requests must be given precedence over other matters and promptly and honestly responded to.

Risk Management

To address business risks such as those related to disaster or loss, the environment, or compliance, we have established a risk management committee, as an organization subordinate to the Executive Committee, to serve as the company-wide risk management entity. The committee identifies risks throughout the company, collects information, and prepares policies for formulating responsive measures. The various departments prescribed as responsible by our rules for the division of duties, use these policies to create regulations and handling procedures etc., and periodically conduct a review of existing regulations and procedures. To ensure the above regulations and handling procedures are made known throughout the Company, we take thorough measures to communicate necessary information to all employees such as through periodic internal company training and electronic bulletin boards. If imminent and serious risk of loss becomes apparent, we shall appropriately transmit information and carry out approval based on our Management Crisis Management Regulations and take appropriate responsive action such as by making efforts to minimize damage.

Measures to eliminate antisocial forces

Fundamental Policies

Based on our commitment to thorough compliance management and from the viewpoint of defending our company, we hold no relationships with antisocial forces. We recognize that it is our social responsibility as a corporation to eliminate antisocial forces by responding resolutely against any unjust demands.

Measures Regarding Antisocial Forces

In the event that we receive unjust demands from antisocial forces, the Company’s response will not be made through an individual; rather, the response will be an organizational one structured on close cooperation with outside specialists and investigative bodies, including a legal response based on both civil law and criminal law. The Company is a member of the Bouryokudan Tsuihou Chiba Kenminkaigi (Chiba Prefectural Citizen Committee Against Organized Crime Groups) and works closely with the police and anticrime groups to collect information regarding antisocial forces. We centrally manage Company-wide information including that of each of our business offices by forwarding the information to the responsible department in order to maintain awareness throughout the Company of such matters.

Other Corporate Governance Structures

We have established the Aeon Mall Social Responsibility (SR) Council to promote policies for corporate activities from social, environmental, and ethical aspects. We also formulated codes of conduct and standards for environmental protection and contributions to society in addition to legal compliance, and we work to make sure that the rules relating to these codes and standards are known and observed in every part of our organization.

Corporate Governance Data

Information concerning directors and auditors (the fiscal year ended February 20, 2011)

	Persons (outside persons)	Term of service (years)	Remuneration (millions of yen)	Maximum amount of remuneration (millions of yen)
Directors	15 (-)	1	281	600
Auditors	4 (3)	4	27	50

*1 Includes two directors who resigned as of the 99th Ordinary General Meeting of Shareholders (May 12, 2010), and one director who resigned as of August 25, 2010. Excludes one unpaid director and two external auditors.

*2 For directors, we have introduced a performance-based remuneration system and stock options. In terms of director remuneration, the Company has, for the monetary portion of remuneration, increased the percentage linked to performance, including executive bonuses. At the same time, the 96th Ordinary General Meeting of Shareholders (May 17, 2007) abolished the payment of retirement bonuses to directors, and introduced a system of remuneration-type stock options. The total remuneration paid to directors is limited to ¥700 million for each fiscal year. Of this amount, monetary remuneration, including the conventional payment of bonuses to the directors, is held to within ¥600 million, with the portion accounted for by remuneration-type stock options at fair market value held to within ¥100 million on an annual basis.

Information concerning independent auditors (the fiscal year ended February 20, 2011)

Name of independent auditors	Deloitte Touche Tohmatsu LLC
Remuneration related to the current business year*1	51 million yen
Total remuneration payable by the Company to independent auditors*2	54 million yen

*1 Total remuneration related to auditing duties as provided by the Companies Act and the Financial Instruments and Exchange Act.

*2 Total cash and other financial benefits payable by the Company and its subsidiaries etc.

Meetings held of Board of Directors, Board of Auditors and Executive Committee (the fiscal year ended February 20, 2011)

Meeting	Meetings held (times)	Members/Participants
Board of Directors Chaired by the President and held 15 times per fiscal year with at least one meeting held per month.	15	Directors and Auditors
Board of Auditors	13	Auditors
Executive Committee An advisory body for the president mainly comprising directors of managing director rank or higher and full-time auditors and normally meeting once a week.	28	President and Directors

Status of systems or regulations

Item	Status	Explanation
Existence of mechanism for deciding remuneration of directors	Yes	Remuneration is based on a performance-based system.
Existence of Stock Option System	Yes	
Existence of agreements limiting liability with outside directors and auditors	Yes	
Existence of agreements limiting liability with independent auditors	No	
Existence of defensive measures against hostile takeover	No	
Existence of risk management regulations	Yes	Such matters fall under the Management Crisis Management Regulations.
Existence of internal reporting system	Yes	Such matters fall under the "Employee's 110 hotline," established by the Compliance Committee.
Existence of Corporate Ethics Regulations	Yes	Such matters fall under the AEON Code of Conduct.

Corporate Social Responsibility (CSR) Activities

We are a company that proposes new lifestyles brimming with appeal, aiming to create “Towns with Vitality” shaped to be full of “surprises, excitement, and fun.” We are proactively implementing CSR activities that foster the attractiveness of each local area, promote the development of a warm-spirited culture, and maintain our recognition earned from society.



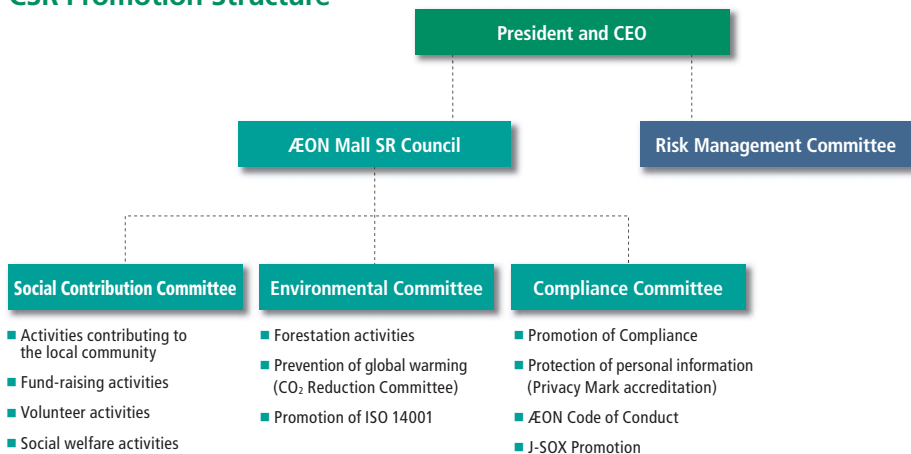
Promotion of CSR Activities

We develop, manage, and operate mainly large-scale mall complexes that fulfill multiple functions for wide trading areas, and are well aware that the opening of our malls can greatly influence the economy, society, and the environment of host communities. The growth and development of malls are of importance not only to customers who shop there but also to those who work at these facilities, including ÆON Mall and tenant store employees, cleaning and security staff, and maintenance personnel. Similarly, the malls we develop are equally vital to specialty store companies as to local economies. To bring smiles and satisfaction to our customers and people in host communities, we will strive to build a relationship of prosperous coexistence between us and all stakeholders with the aim of creating shopping malls that develop in tandem with the local communities, while seeking to balance the economy, society, and the environment.

CSR Promotion Structure

To promote Company-wide CSR activities, we hold a monthly meeting of the ÆON Mall SR (Social Responsibility) Council, chaired by the President, with directors and managers responsible for every division also sitting as council members, to address topics related to the environment, social contributions, and compliance. The aim of this meeting is to share goals and issues for the promotion of CSR activities, and to take swift action on these. Going forward, we will record steady progress in such areas as promotion of energy-saving initiatives, safe and comfortable shopping mall operations, robust activities in collaboration with tenants, and responses to the Japanese version of the Sarbanes-Oxley Act (J-SOX).

CSR Promotion Structure



►For details, please refer to the ÆON Mall sustainability report “The 2011 Report for the Future” on our website.

<http://www.aeonmall.com/environment/sr.html>

◇ Creating Working Environments Where Everyone Can Thrive

Supporting the activities of diverse human resources

ÆON Mall has long focused on efforts to groom women for roles in management. ÆON Mall appointed its first women to the position of general manager (GM) of a shopping mall in fiscal 2010. Additionally, women make up more than 20% of the operations managers/sales managers assigned to our shopping malls in Japan. We have also developed systems for our flex employees (part-time employees) that link proficiency with job advancement as a tool to support their development.

Aiming to improve work-life balance

ÆON Mall takes vigorous steps to promote a good work-life balance among employees that emphasizes the importance of both work and home life. To support child rearing, we have drafted an action plan based on Japan's Act on Advancement of Measures to Support Raising Next-Generation Children, and have been certified by the Chiba Labour Bureau as a business committed to the development of the next generation of children. We have also established several systems to offer working styles that can be tailored to specific family circumstances, including waiving periodic work site transfers for employees responsible for nursing care.

Various programs for promoting employee growth

From the standpoint of employee growth, we have put training systems in place and made our goal-setting and evaluation rationale more transparent. This change enables employees to better identify ways to progress their career plans. Each year, ÆON Mall offers recruitment placement tests as a mechanism that opens the door to upper-level qualifications for employees. In fiscal 2010, the pass rate for the test was roughly 30%, with around 100 people taking part in job rank-specific training. Additionally, we offered seminars in fiscal 2010 to train candidates for work assignments overseas as part of our global management promotion efforts. We also intend to enhance the number of training sessions that include observation outside of Japan in order to cultivate a more global mindset.

◇ From Local Communities to Our Planet - Promoting Environmental Preservation

ÆON Mall Environmental Management

ÆON Mall has obtained ISO 14001 environmental management system certification for all of its shopping malls, excluding those operated as PM projects, and for all divisions.

We operate a Social Responsibility (SR) System for reporting on CSR activities at all shopping malls and divisions in Japan and promoting efficient management of CSR targets. The system, which manages progress on targets in areas such as energy consumption, generation of industrial waste, and resource use, also enables us to compile and manage data on charitable donations and social contribution activities.

Consideration of the environment from the development stage

When developing a shopping mall, we conduct pre-development surveys and strive to preserve the environment to the greatest extent possible. In this way, ÆON Mall seeks to minimize its impact on local ecosystems and biodiversity from the site selection stage. When designing a mall, we opt for energy-efficient equipment, natural energy sources such as solar power generation systems (installed at 14 malls as of February 20, 2011), and recycled materials. When selecting equipment for the revitalizing of our existing malls, we do so with the reduction of environmental impact foremost in mind.



ÆON Mall has created its own guidebook on childrearing to support employees in this activity. The book is packed with vital knowledge and procedures on everything from pregnancy to a child's early developmental stages, and also has easy-to-understand guides to the various government documents that new parents must fill out and submit. In 2007, our efforts were recognized by the Chiba Labor Bureau, which certified ÆON Mall as a business committed to the development of the next generation of children.



A variety of training programs foster the specialization and skills employees need to perform their jobs.



In addition to placing windows near ceilings to allow in sunlight, we are reducing power consumption by converting to LED lighting.



Electricity generated from solar power and reductions in carbon emissions are displayed on boards within the shopping mall.

Prevention of Global Warming

With the shift to a low-carbon society an ongoing topic of discussion worldwide, leading companies are expected to be at the forefront of curbing carbon emissions. To bolster its promotion structure in this area, AEON Mall has moved to reinforce its Energy Efficiency Committee established in February 2005, followed by the establishment of the CO₂ Countermeasures Group within the CSR Promotion Department in March 2008. In parallel, AEON Mall has added a CO₂ Reduction Committee to its Company-wide organization.

We have implemented a number of initiatives aimed at shaping AEON Mall shopping malls into integral parts of the social infrastructure of local communities while preparing for the era of the electric vehicle. One of these initiatives is a steady expansion in the installation of electric vehicle charging stations at our shopping malls. Another is the promoting of car-sharing services in conjunction with ORIX Auto Corporation.

Promoting environmental communication

Each shopping mall has dedicated environmental communication spaces on site, typically referred to as “Eco Stations” and “Eco Benches.” Along with conveying the operational status of solar power generation systems, information on environmental equipment within the mall, and a host of other environmental initiatives happening at the mall, these spaces introduce activities that solicit customer participation, such as eco-bag use for shopping and recycling. Furthermore, employees at all specialty stores are given a copy of Eco Noto (Eco Notebook), a pamphlet summarizing the environmental mindset and behavior employees should exhibit as shopping mall members, including the basics of waste separation for recycling, energy conservation, and other topics.



Each shopping mall has an “Eco Station” and “Eco Bench” that provide environmental data to customers.

Promoting Sound and Amiable Partnerships

Creating shopping malls where everyone wants to work

Approximately 110,000 employees, including those of specialty stores, work at our malls across Japan. A single large-scale shopping mall can employ over 3,000 people, and these employees play a key role in supporting the growth of AEON Mall. To create a more comfortable environment to work in, we provide a relaxation space specifically for employees at each of our shopping malls. We are also adding employee-only convenience stores to more of our shopping malls.

To advance concerted measures throughout the mall, we hold regular meetings of the Tenant Store Council, a body consisting of specialty store companies, as an opportunity to share information.

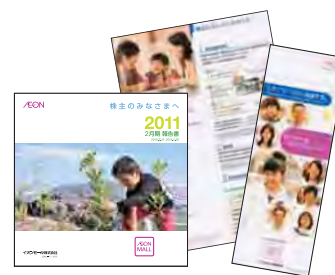
Building good relationships with stakeholders

Information disclosure to, and communication with shareholders and investors forms an important part of business management. Regarding information disclosure, we regularly disclose information on the current status and future outlook of our business, such as the CSR activities targeted at each stakeholder group, qualitative financial information, etc., in a timely manner through annual reports and periodic reports to shareholders, as well as via the website message board, “To Our Shareholders.”

As part of communication activities, along with press conferences for the mass media designed to widely convey information pertaining to AEON Mall, we hold individual meetings with domestic and overseas institutional investors and also organize on-site tours of malls. Moreover, explanatory meetings for individual investors are held at halls and other spaces in shopping malls.



Spacious relaxation area for employees and employee-only convenience store.



Tools for individual investors.



Explanatory meeting.

Ensuring Reliability Through the Tireless Pursuit of Safety

Safety management at shopping malls

On any given day, many different customers will visit a mall. Having the right facilities and staff on hand are thus critical to ensuring that customers safely enjoy their time there. In addition to installing all equipment mandated by building codes, fire codes, and other regulations, we give extensive guidance to our employees and those at specialty stores on matters of public safety. Automated External Defibrillators (AEDs) are located throughout our malls, and ÆON Mall and tenant employees receive regular training in the use of these devices so that they will be able to help if someone in the mall should suffer a ventricular fibrillation. In an effort to enhance safety and security, we recruit people with police and firefighter training to head up security and serve as liaisons with local police and fire departments. These staff members give full attention to ensuring the safety of operations and providing related instruction at our malls.

For the sake of all customers

At ÆON Mall we incorporate universal design into every one of our malls to create malls that are safe and comfortable for all customers. In our spacious shopping malls, signs that direct visitors to essential facilities are extremely important. For this reason, we consult with specialists on ways to make these and other elements more visible and intuitive, so that even first-time visitors can find their way around easily. Restrooms at our malls, for example, emphasize comfort and ease of use. Facilities typically include not only multifunctional restrooms for convenient use by elderly and disabled customers, ostomate-compatible restrooms, and for children, but also powder rooms, nursing rooms, and baby changing beds.

Role in disaster prevention

ÆON Mall is entering into cooperative disaster response agreements with local governments and other entities in the regions where it develops. In conjunction with these partners, ÆON Mall is not only utilizing malls for disaster prevention drills, but is also putting up large-sized tents (balloon shelters) at malls to serve as evacuation sites for victims of earthquakes and similar catastrophes.

Raising awareness among tenant employees

For specialty store employees, who come into direct daily contact with customers, ÆON Mall seeks to improve safety consciousness and has measures in place to achieve this. For example, specialty store employees take part in disaster response drills at the mall, and gain firsthand experience in leading a safety evacuation and in extinguishing fires. In addition, we require employees to submit a health condition checklist to combat the spread of influenza, and we also require employees of restaurant and drinking establishment tenants to submit to regular stool tests.

Contributing to Local Communities

Community-revitalizing shopping centers

Furthermore, the opening of a new shopping center is expected to attract customers from a wider region, leading to greater consumption, sparking new employment opportunities and other features that lead to economic revitalization. The development of a shopping mall in the region can also add significantly to local tax revenues. We are starting to see contributions of this kind translate into improved social welfare services from local governments in some areas.



This sign is clearly visible even at a distance.



Nursing rooms and baby changing beds emphasizing comfort and ease of use.



The balloon shelter serves as an evacuation site during emergencies.



Disaster prevention drills held on shopping mall grounds.



Government agency and post office services are available even on holidays.

The opening of a shopping mall can bring a host of benefits to a community, including expanding the scope of activity and living patterns in new and exciting ways. At the same time, a mall can also raise concerns about the impact that changes in traffic volume and mall development will have on the natural environment. Driven by a management philosophy committed to creating more vibrant communities, AEON Mall strives in mall development and planning to maximize the value that its malls deliver to communities, and to minimize any impact on a community that might be associated with the new facility.

Contributing broadly to local life and the economy

In terms of social contribution activities, our shopping centers across Japan function as key bases in their respective communities, and we actively support the preservation of local culture and traditions, and co-sponsor events with local people for the promotion of sports. In addition, we also host campaigns, fundraising activities and other disaster relief support efforts. Since 2001 the AEON 1% Club, made up of the AEON Group's finest companies that each contribute 1% of pre-tax income, has continuously promoted fundraising activities in which customers and specialty store employees alike can take part in the form of ongoing school construction projects in Asia.



AEON Hall hosts memorable events such as coming-of-age ceremonies.

Major CSR Topics



Ice Thermal Storage System at AEON Mall Yamatokoriyama Awarded the Director General Prize by the Agency for Natural Resources and Energy

As part of AEON Mall's commitment to developing "eco" shopping malls, we are equipping our facilities with air conditioning systems that use stored cooling in order to both reduce carbon emissions and shift power consumption for air conditioning to off-peak periods. The system we introduced at AEON Mall Yamatokoriyama (Nara Prefecture) employs an ultra-efficient chiller unit with large temperature differences, and boosts efficiency levels across the system as a whole. This project was so well received that it was awarded the Director General Prize by the Agency for Natural Resources and Energy.



Recognition for Excellence as One of the "Corporate Greening Linked to Conservation of Biodiversity: Best 100"

As a specialist developer of shopping malls, AEON Mall takes steps to preserve biodiversity in order to pass on a better environment to the next generation. When building new malls, we promote numerous initiatives to protect ecosystems. One example is the creation of AEON Hometown Forests, in which AEON Mall and local residents transplant saplings from flora found on the development site to a different location. Another is our effort to achieve "zero emission shopping malls" by aiming to lift the recycling rate for waste generated by our malls.

These activities have been so well received that AEON Mall Kusatsu (Shiga Prefecture) was recognized by the Urban Green Space Development Foundation as a "Corporate Greening Linked to Conservation of Biodiversity: Best 100" for its practical example of how companies can preserve, create, and utilize local greenery.



Installation of rapid charging equipment for electric vehicles

As part of the "Osaka EV Action Program" promoted by the Osaka EV Action Council, AEON Mall Rinku Sennan was selected to receive a grant given to companies to offset expenses for the joint installation of rapid charging equipment and solar power generation systems. Installation of the equipment has been completed. We intend to install similar facilities at our other shopping malls to accelerate the uptake of eco-friendly electric vehicles and thereby contribute to reductions in carbon emissions.