

# ESG DATABOOK 2022



**AEON MALL Co., Ltd.**

Basic Principle

The Customer Comes First

Management Philosophy

AEON MALL is a Life Design Developer\*, creating the future of community living.

\* Life Design extends beyond the framework of the shopping mall. Life Design addresses functions associated with different customer life stages, including not only shopping, but also interaction with other people, cultural development, and other features contributing to future lifestyles.

■AEON MALL ESG Databook 2022 Editorial Policies

AEON MALL engages in ESG activities in accordance with ISO 26000 and conducts corporate activities as a united organization to contribute to the achievement of the 17 Sustainable Development Goals defined under Transforming our World: The 2030 Agenda for Sustainable Development, which was adopted at the United Nations Sustainable Development Summit in September 2015 as an international social goal for development. This databook is a collection of data disclosing the comprehensive ESG initiatives of the AEON MALL Group. Refer to our Integrated Report 2022 and ESG Report 2022 for easily accessible information about our activities.

Information Disclosure

Financial Information

Non-Financial Information

AEON MALL Website  
<https://www.aeonmall.com>

Integrated Report 2022

■ Shareholder and Investor Information

- Management Policies
- Financial/Earnings Information
- IR Library
- Stock Information, etc.

■ Company Information

- Business Overview
- ESG Activities
- ESG Report (PDF)
- ESG Databook (PDF), etc.



- Sustainability website : <https://www.aeonmall.com/en/sustainability/>
- IR website : <https://www.aeonmall.com/en/ir/>

Period:

March 1, 2021 to February 28, 2022  
Information from outside this period is noted where necessary.

Organization:

AEON MALL Co., Ltd., group companies belonging to AEON MALL Co., Ltd., and facilities managed by these entities. Environmental indicators exclude 49 malls contracted for operations by AEON Retail Co., Ltd., urban commercial facilities including mozo wondercity, Kobe Harbor Island umie, Qualite Prix, AEON Senrito Senmonkan, and OPA Co., Ltd. commercial facilities.

Referenced Guidelines:

GRI Sustainability Reporting Standards 2016  
Environmental Reporting Guidelines 2018, Ministry of the Environment  
ISO26000 Guidance on Social Responsibility

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## Promote ESG Management

Amid growing social demands for sustainability, the AEON MALL Group expresses ESG as a clear part of our growth strategy as we strive to maximize economic value and social value. We accelerate our pursuit of ESG management by raising awareness within the company through an enhanced organizational system, as well as a new system for evaluations and rewards.

In 2021, we implemented organizational reforms to create economic value and social value through ESG management and a desire to grow together with our communities. We established the ESG Promotion Group, which is responsible for accelerating companywide efforts to achieve materiality KPIs. The former CSR Committee, which functioned as a forum for proposing and reporting social contributions and environmental activities, evolved into the ESG Promotion Committee and the ESG Promotion Subcommittee to address ESG issues, including CSR. We strive to communicate materiality throughout the company, including ESG-related elements in annual personal goals. In this way, we strengthen our organizational structure and raise the awareness of materiality in every employee.

The AEON MALL brand statement is Heartful and Sustainable. This is the very essence of our corporate activities to contribute to the development and revitalization of local communities and societies as a corporate citizen, creating sustainable societies in pursuit of our management philosophy, Life Design Developer. Heartful and Sustainable embodies the philosophy and activities of AEON MALL, even before the terms ESG and SDGs became well known in society.

We will continue to engage in ESG management to achieve sustainable growth and create medium- and long-term corporate value, aiming to become a solutions company that answers local issues beyond the framework of commercial facilities.

AEON MALL pursues ESG-oriented management in line with the Basic Policy on Sustainability of the AEON Group. We have in turn drawn up the AEON MALL Co., Ltd. Environmental Policies based on the AEON Basic Policy on Sustainability.

### AEON Basic Policy on Sustainability

We at AEON operate on the basic principles of pursuing peace, respecting humanity, and contributing to local communities, always with the customer's point of view as its core. Based on these, it is our goal to achieve a sustainable society and grow as a group. In our endeavors we think globally both on the environment and society. Our actions are rooted in each community and we move forward together with our many stakeholders.

## AEON MALL Environmental Policies

AEON MALL aims to realize a sustainable society by creating malls that minimize the impact on the environment while effectively utilizing resources and energy and raising the quality of service. We have prescribed Environmental Policies as follows and will work accordingly to promote communications with our numerous customers and contribute to communities.

1. AEON MALL shall contribute to the mitigation of climate change and adaptation to climate change.
2. AEON MALL shall realize zero-emission malls to conserve the earth's resources and to build a recycling-oriented society.
3. AEON MALL shall promote the protection of biodiversity and ecosystems.
4. AEON MALL shall contribute to improving the living environments of our partners, including our customers, as well as to the development and environmental protection of local communities.
5. AEON MALL shall comply with environmental laws and regulations as well as with the required matters we have decided to accept.
6. AEON MALL shall build an Environmental Management System, formulate targets and build a system for preventing contamination in each department as well as promote continuous improvements to raise environmental performance.
7. AEON MALL shall raise environmental awareness among all employees and widen our circle of initiatives with customers and partners.
8. These policies shall be made known to our employees as well as partners, while publicly disclosing our environmental information.

## Promote ESG Management

### The Materiality Analysis Process

#### Step 1

#### Identify Topics

We identified relevant social issues by referencing sources including DJSI<sup>\*1</sup>, FTSE<sup>\*2</sup>, GRI, generally accepted industry issues, etc. The AEON MALL Group defined 34 topics related to our business in Japan and overseas, reflecting SDGs and issues specific to Japanese society.

<sup>\*1</sup> DJSI :

Sustainability indicators jointly selected by S&P Dow Jones Indices (US) and RobecoSAM (Switzerland)

<sup>\*2</sup> FTSE :

The London-based FTSE calculates and manages stock indices.

#### Step 2

#### Importance to Stakeholders

We used SASB<sup>\*</sup> and other guidelines, as well as categories used by ESG benchmarking organizations, to assess the importance to stakeholders.

<sup>\*</sup> SASB :

US-based Sustainability Accounting Standards Board

#### Step 3

#### Importance to AEON MALL

We used our management philosophy and medium-term management plan to ascertain the importance of these topics to AEON MALL.

#### Step 4

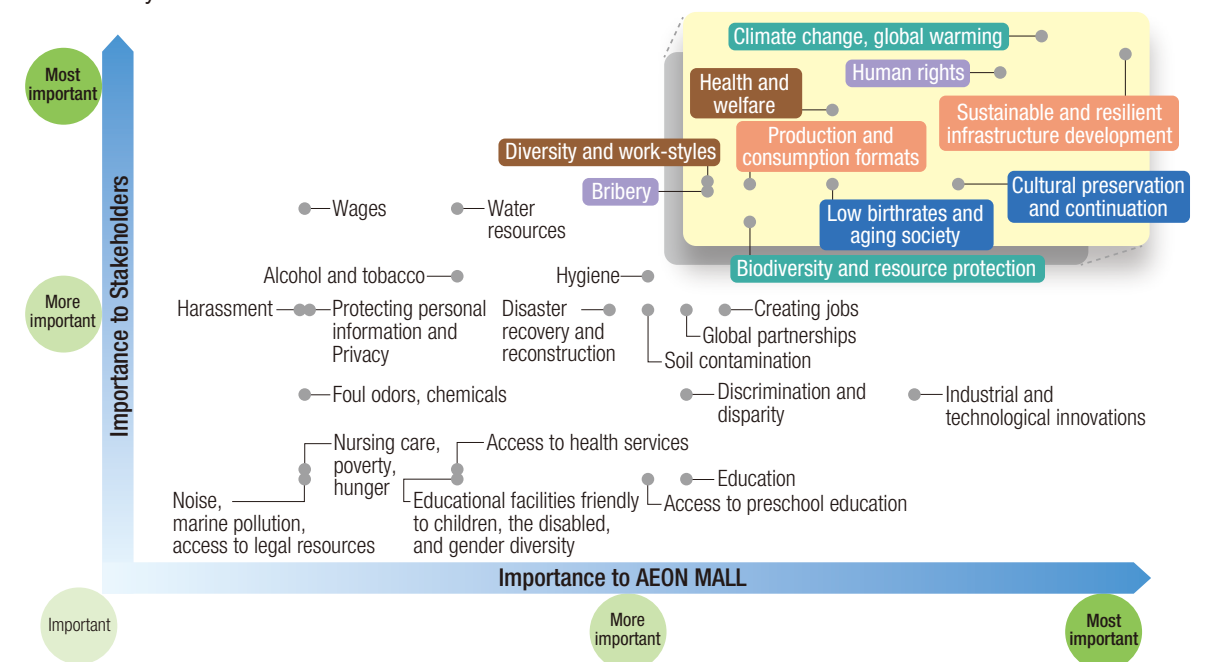
#### Confirm Relevance

Finally, we confirmed the relevance (materiality analysis process and results) of these topics from the standpoint of our outside independent directors and in consideration of the unique AEON MALL business model. We revised group-wide materiality based on these opinions and then confirmed the topics in a meeting of the CSR Council (currently the ESG Promotion Committee).

### Process to Identify Materialities




We conducted a materiality analysis that considers the global SDGs plus social issues unique to Japan. We assessed the importance of the issues we listed to stakeholders and AEON MALL, then classified the important materialities into 10 categories in five areas.

#### Materiality matrix



## Promote ESG Management

### AEON MALL Guiding Principles for Addressing Social Issues

	Materialities	Vision for 2030 (KPIs)	Vision for 2050 (KGIs)
<b>Developing community and social infrastructures</b> 	<b>Develop a sustainable and resilient infrastructure</b>	(1) Establish all domestic malls as Disaster-prevention sites to strengthen our BCP framework (2) Ratio of disaster prevention agreements concluded with local governments	A society in which local residents feel safe and secure always
	<b>Production and consumption formats</b>	(1) Pursue ethical consumption Green purchasing rate (2) Pursue plastic elimination initiatives	A society with near-zero impact on the global environment based on appropriate production and consumption
<b>Building Bridges to Local Communities</b> 	<b>Cultural preservation and inheritance</b>	Sponsor traditional and cultural events and expand events to other regions, including overseas	A society offering a platform for cultural inheritance
	<b>Low birth rates, aging society</b>	(1) Provide enhanced services for children (2) Number of dementia supporters	Including children and seniors A comfortable society for all
<b>Environment</b> 	<b>Climate change, global warming</b>	(1) Expand EV chargers installations Number of EV chargers installed (2) Reduce total annual CO <sub>2</sub> emissions by 35% by creating renewable energy (3) Strengthen environmental awareness programs for local residents and specialty stores (4) 100% eco Certification acquisition rate	(1) Achieve a decarbonized society (2) A society in which the entire community is environmentally conscious
	<b>Protect biodiversity and resources</b>	(1) Number of malls acquiring ABINC certification (2) Achieve a 70% recycling rate * Excluding thermal recycling	A society that is environmentally conscious and in harmony with nature
<b>Diversity and work-style reform</b> 	<b>Health and welfare</b>	Supporting healthy lifestyles	A society in which all people enjoy good physical and mental health
	<b>Diversity and work-styles</b>	(1) Ratio of women in management positions (2) Ratio of male employees taking parental leave (3) Cultivate human resources development capable of global activity	A society in which all people have equal opportunities regardless of race, nationality, age, gender, or location
<b>Promote Responsible Business</b> 	<b>Human rights</b>	(1) Establish and implement a human rights due diligence process (2) 100% participation in human rights education and training	A society that respects the human rights of all
	<b>Bribery</b>	(1) Provide anti-bribery education and raise awareness to ensure compliance with Basic Rules for the Prevention of Bribery (2) Ensure continued compliance with anti-bribery provisions in the rules of employment (3) Review compliance with Basic Rules for the Prevention of Bribery regularly. Report compliance status of the Basic Rules for the Prevention of Bribery to the president and CEO annually and ensure corrective actions	Number of incidents: 0

## Certifications and Recognition from External Organizations

Our goal is to make shopping malls that are people- and eco-friendly. We have adopted forward-thinking efforts to do this in tangible and intangible ways. In this fiscal year, we again received strong praise from a number of organizations in Japan and beyond.

### Certifications and Evaluations from ESG Evaluation Organizations

#### Acquired Score A- from CDP

CDP\* is a non-profit organization that conducts international environmental research and information disclosure. CDP gave the Company an A- rating in recognition of our strategy and response to climate change. Companies are rated on an eight-point scale from A to D-, and the results are used by institutional investors to make investment decisions.

\* For more about CDP, visit the organization's Japanese website (<https://japan.cdp.net>).



#### Recognized as a Leaderboard Company; Highest CDP Supplier Engagement Rating

AEON MALL has been recognized for a second consecutive year as a Supplier Engagement Leader Board company, the highest rating possible, under the CDP Supplier Engagement Rating. CDP is a non-profit organization that conducts international environmental research and disclosure.



#### Four Star Rating in the 2022 GRESB Real Estate Assessment

We received a Four Star rating in the 2022 GRESB Real Estate Assessment. The GRESB assessment is based on a five-step scale. In addition, for the eighth consecutive year, we received the Green Star rating. This rating is an indicator of excellent participation in both the Management Component (policies and organizational structure for ESG promotion) and the Performance Component (environmental performance etc.).



#### Selected as Constituent of ESG Investing Stock Indexes

ESG (environmental, social, and governance) investment is an approach that measures a company's value not only in terms of financial information, but also in terms of ESG initiatives (non-financial information), using this information as a basis for investment decisions. We have been selected as one of three constituents of various indices calculated by selecting companies that excel in ESG evaluation.



### Other External Recognitions

#### 2022 Certified Health & Productivity Management Outstanding Organization (Large Enterprise)

In March 2022, the Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi certified the Company as a 2022 Certified Health & Productivity Management Outstanding Organization (Large Enterprise), an award that recognizes entities that practice particularly excellent health management.



### External Certifications

#### First Japanese Company to Participate in EV100

In 2017, AEON MALL became the first Japanese company to participate in EV100\*. We install EV chargers proactively to promote the spread of electric vehicles (EVs) and plug-in hybrid vehicles (PHVs), which emit zero CO<sub>2</sub> during operation.

\* EV100: An international business initiative for the corporate promotion of the use of electric vehicles and environmental improvement.



#### New Acquisitions of WELL Health-Safety Rating

AEON MALL Shinrifu (Miyagi Prefecture), AEON MALL Kawaguchi (Saitama Prefecture), and AEON MALL Hakusan (Ishikawa Prefecture), which all opened in FY2021, have acquired the WELL Health-Safety Rating, a global certification that evaluates buildings from a wellness perspective.



#### Seven Malls Received DBJ Green Building Certification

The Development Bank of Japan (DBJ) operates the DBJ Green Building certification program that certifies properties based on a comprehensive evaluation system that includes environmental performance and other factors. In fiscal 2021, six malls received four stars and one mall received the highest rating of five stars under the DBJ Green Building certification.



#### ABINC Certification

ABINC® certification is a third-party assessment and certification protocol for biodiversity and green-space initiatives based on the Association for Business Innovation in Harmony with Nature and Community (ABINC®) Guidelines. As of February 2022, 15 malls have received ABINC® certification.





## Certifications and Recognition From External Organizations

### External Recognitions

#### Example of Outstanding Practices in Shopping Center Management

In July 2021, AEON MALL Wuhan Jinyintan (China) received the 2021 CCFA Golden Lily Best Practice in the shopping mall category at the 2021 CCFA Shopping Center & Chain Brands Development Summit organized by the China Chain Store & Franchise Association (CCFA). The mall was expanded and renovated in July 2020. The project included converting the 4th floor of the multi-story parking lot into retail stores, the construction of one of the largest restaurant areas in the area covering approximately 15,000m<sup>2</sup>, and improvements to existing areas. In addition, the mall prepared to open its specialty stores rapidly after the lifting of lockdowns in Wuhan City during the COVID-19 pandemic. As a result, the mall was able to open 90% of the restaurant area on the 4th floor on July 31 of the same year, and all stores in the area by the end of the year.



#### AEON MALL Given 99 Giving Day Patronage Award

In October 2021, AEON MALL China received the 2021 99 Giving Day Patronage Award from the One Foundation, a private public interest organization. The award recognized the mall for its 99 Giving Day event, one of the largest public interest events in China. In collaboration with the One Foundation and the AEON Group's China headquarters, 19,800 people supported an activity in which customers who donated 1 yuan or more at 22 malls in China received novelty gifts. The mall also received high marks for its ongoing efforts, including the use of posters and LED screens to encourage participation in public service activities.



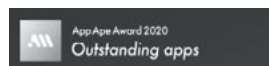
#### Top 5 Office & Shopping Center 2020

In March 2021, AEON MALL Ha Dong (Vietnam) received the Top 5 Office & Shopping Center 2020 award. This award is based on a vote conducted by 500,000 journalists and business leaders in the fields of economics, construction, and real estate. The mall was also highly regarded for suggesting lifestyles for coexistence with the environment and high levels of convenience in accordance with universal design guidelines.



#### App Ape Award 2020 App of the Year Award for Excellence

In February 2021, the AEON MALL app was selected as the winner of the App of the Year Award for Excellence in recognition of the app's growing user base. The App Ape awards are given by Fuller, Inc., an app analysis platform company. We released a comprehensive upgrade to the AEON MALL app in June 2020. The app now features information about the user's favorite stores, routes to the mall, and suggested travel paths within the mall. The enhanced content made the app even more convenient and easy to use.



## Certifications and Recognition From External Organizations

### External Recognitions

#### Osaka Stop Global Warming Awards, Fourth Recognition

The Osaka Stop Global Warming Awards is sponsored by the Department of Environment, Agriculture, Forestry and Fisheries of the Osaka Prefectural Government. The award is given to businesses with offices in Osaka Prefecture that have made exemplary and particularly outstanding efforts to reduce greenhouse gas emissions and human-generated heat emissions in their business activities. AEON MALL Sakai Kitahanada, AEON MALL Rinku Sennan, AEON MALL Tsurumi Ryokuchi, AEON MALL Shijonawate, AEON MALL Sakai Teppoucho, and AEON Fujiidera Shopping Center, managed and operated by AEON MALL, have reduced greenhouse gas emissions by 4.6% compared to FY2018 by utilizing CO<sub>2</sub>-free electricity and adding EV chargers.



#### The 3rd Koriyama SDGs Award

Hiwada Shopping Mall Co., Ltd., a consolidated subsidiary that operates Shopping Mall Festa (Fukushima Prefecture) received the 3rd Koriyama SDGs Award (General Division) in February 2022. The awards are given to residents, organizations, and businesses that make particularly outstanding efforts to create SDGs Future City in the 16 municipalities that make up the greater Koriyama area. The company was recognized specifically for its SDGs Week, held in collaboration with the local community to spread and practice the SDGs, as well as its work with specialty store tenants in food education and food loss reduction.



# Environment

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## Climate Change Disclosures Based on TCFD Recommendations

### Policies

#### Climate Change Policy

Combined, AEON Group stores account for close to 1% of Japan's total electricity consumption. Therefore, we recognize how important it is to find ways to use energy more efficiently and reduce our impact on the environment. This is what led the AEON Group to adopt the Aeon Manifesto on the Prevention of Global Warming in 2008 and the AEON Eco Project in 2012. In these ways and others, the group strives to reduce energy consumption and CO<sub>2</sub> emissions.

We took up a new challenge in March 2018 when we announced AEON Decarbonization Vision. This vision calls on us to help achieve a decarbonized society by 2040 through further energy conservation, renewable energy, etc.

#### AEON Decarbonization Vision

AEON will work to reduce CO<sub>2</sub> and other greenhouse gas (hereinafter "GHG") emissions by taking the following three-pronged approach, thereby contributing to the realization of a decarbonized society.

- We will reduce the total GHG emissions from our stores to zero by 2040.
- We will continue our efforts to achieve zero GHG emissions from our business operations.
- We will cooperate with our customers for the realization of a decarbonized society.

#### Energy Use Policy

- We will conduct day-to-day equipment operations in energy-efficient ways.
- We will adopt LED lighting, energy conservation systems, plug-in hybrid vehicles (PHV), and electric vehicles (EV).
- We will promote the use of PHVs and EV chargers as part of the regional infrastructure.

## Climate Change Disclosures Based on TCFD Recommendations

### Participation in Climate Change Initiatives

The Paris Agreement, which aims for zero greenhouse gas emissions, was adopted at COP21 (the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change). Meanwhile, Japan has also announced a target greenhouse gas reduction of 46% in 2030 versus 2013 levels. In June 2020, we declared our support for the Task Force on Climate-related Financial Disclosures (TCFD), which focuses on the business risks and opportunities posed by climate change. For our analysis, we selected the 2°C scenario and the 4°C scenario, with reference to the climate change scenarios presented in the Fifth Assessment Report of the United Nations Intergovernmental Panel on Climate Change (IPCC). The time axis of the analysis indicates the impact of climate change by 2050. We conduct scenario analysis based on these assumptions in order to estimate this impact.



#### EV100

In 2017, we became the first Japanese company to participate in EV100\*.

As one measure to preserve the global environment and create sustainable societies, we are installing electric vehicle (EV) recharging stations at our malls to encourage the use of low-CO<sub>2</sub> electric vehicles and plug-in hybrids.

\*EV100:

An international business initiative for the corporate promotion of the use of electric vehicles and environmental improvement.



#### JAPAN CLIMATE INITIATIVE

Established in July 2018 as a network to communicate information and encourage the exchange of opinions among companies, local governments, and NGOs that are working actively to combat climate change. AEON MALL participates in this initiative.



#### Establishment of SBTs

AEON MALL submitted a letter of commitment to the SBT initiative (SBTi) defining our science-based targets (SBTs) for the reduction of greenhouse gas emissions consistent with the targets set forth in the Paris Agreement. In response to the Paris Agreement's target of limiting the temperature increase to less than 2°C above pre-industrial levels, we have set our reduction targets at the 1.5°C level for Scope 1 and Scope 2, and at the well below 2°C level for Scope 3, aiming to obtain SBT certification.

## Climate Change Disclosures Based on TCFD Recommendations

### Addressing Climate Change Through Scenario Analysis

AEON MALL is working on a scenario analysis recommended by the Task Force on Climate-Related Financial Disclosures (TCFD) to analyze the impact of climate change on the sustainability of its business and to address the various opportunities and risks associated with climate change.

Based on the AEON MALL Decarbonization Vision, we are taking a variety of actions toward a decarbonized society. For example, we are committed to reducing our CO<sub>2</sub> emissions in Japan to zero by 2040, and as an interim target, to reduce these emissions by 80% by 2025 versus 2013 levels.

In June 2020, we also declared our support for the Task Force on Climate-related Financial Disclosures (TCFD), a task force for information disclosure of business risks and opportunities posed by climate change. This section introduces our efforts to address climate change in line with the information disclosure framework recommended by TCFD.



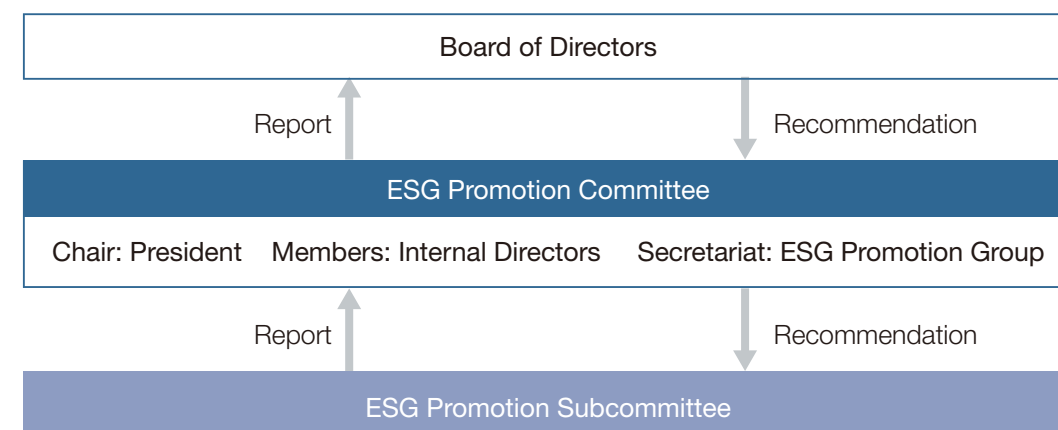
### Governance

Recognizing that the risks and opportunities of climate change have a significant impact on our business strategy, AEON MALL has positioned climate change as a key sustainability issue, and the president has the highest responsibility for promoting activities in this area.

The ESG Promotion Committee is a sub-organization of the Management Council, chaired by the president, and composed of internal directors and full-time Audit & Supervisory Board members. The committee discusses important policies, measures, and targets related to the environment, including measures to address climate change. In this way, we have established a system that enables prompt response and resolution of issues.

In addition, the deliberations of the ESG Promotion Committee and its subcommittees are reported to the board of directors, and important climate-related issues are otherwise discussed at meetings of the board of directors, maintaining a supervisory function to ensure no misunderstandings of matters that have been decided at various committee and conference meetings.

#### Climate Change Response Structure



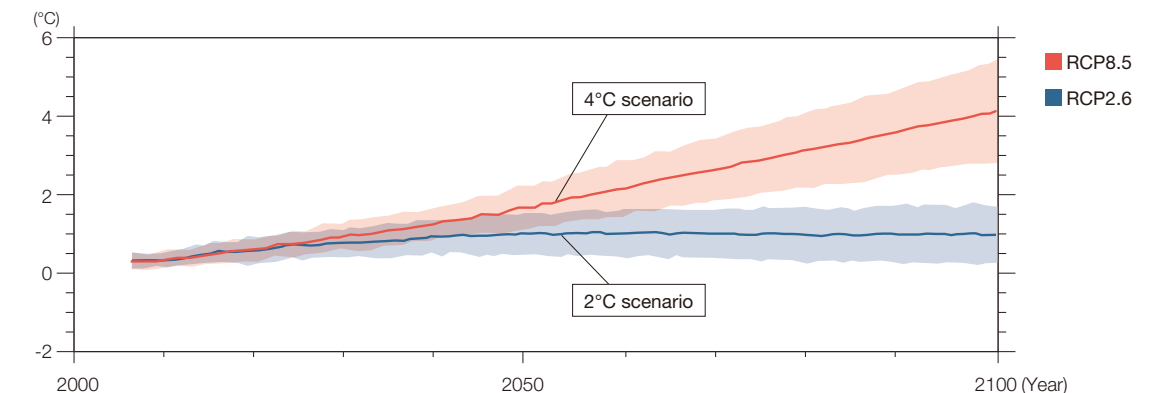
## Climate Change Disclosures Based on TCFD Recommendations

### Strategy

#### Selection of Climate Change Scenario

In reference to the climate change scenarios in the United Nations Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report, we selected the 2°C scenario and the 4°C scenario. Our analysis timeframe was established to cover climate change impact in 2050, in consideration of long-term perspectives presented in the AEON Decarbonization Vision and AEON MALL Decarbonization Vision.

#### Forecast for average global temperature change



#### 4°C scenario

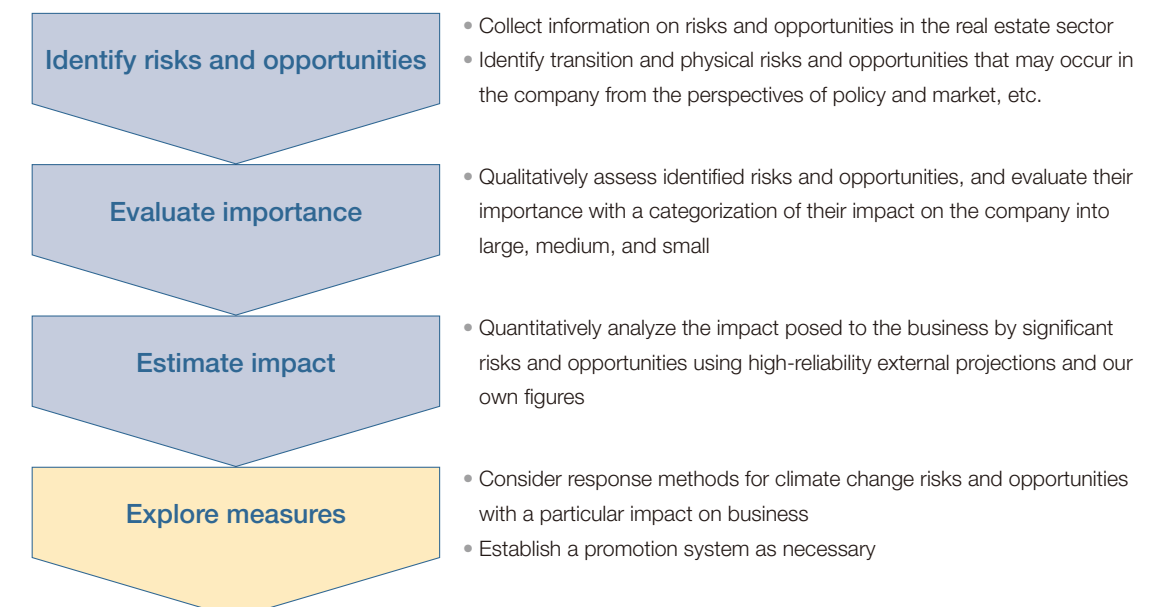
If we do not take measures in addition to those currently taken, an increase in 3.2°C to 5.4°C compared to the industrial revolution

#### 2°C scenario

If we take strict measures, an increase of 0.9°C to 2.3°C compared to the industrial revolution

\*Source: The Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC)

#### Analysis Process





Climate Change Disclosures Based on TCFD Recommendations

Major Risks and Opportunities

Identifying subject risks

AEON MALL has summarized the significant climate change risks and opportunities in Japan, China, and ASEAN countries in which we operate our mall business based upon external information, and has collected forward-looking forecast data on each of these risks and opportunities. Based on this information, we examined the risks and opportunities associated with the transition to a decarbonized society. We also examined the physical risks and opportunities arising from climate change. In this way, we identified risks that could affect our business from now until 2050, presented in the table below.

	Evaluated item
Transition	<ul style="list-style-type: none"><li>• Carbon tax</li><li>• Changes in electricity prices</li><li>• Change in reputation from customers</li><li>• Subsidy policies for renewable energy</li><li>• Additional costs of EV chargers</li><li>• Change in reputation from investors</li><li>• Changes in customer behavior</li><li>• Spread of renewable energy and energy-saving technologies</li></ul>
Physical	<ul style="list-style-type: none"><li>• Rise in average temperatures</li><li>• Change in rainfall and weather patterns</li><li>• Rise in sea levels</li><li>• Increase in flood and typhoon damage</li></ul>

Within this timeframe, we have evaluated and identified the financial impact and timeframe for the emergence of each risk and opportunities that we consider to be of high importance to our mall business. For example, we believe that investment in the installation of charging stations for electric vehicles could have a significant financial impact on AEON MALL. It offers risk in that a delay could reduce our ability to attract customers, whereas it also offers the opportunity to differentiate ourselves from competing facilities by making appropriate capital investments.

	Evaluated item	Consideration of impact on business (Qualitative information)		Degree of financial impact		Time
		Risk	Opportunity	4°C scenario	2°C scenario	
Transition	Carbon tax	<ul style="list-style-type: none"><li>• Increases in petroleum and coal taxes are expected to increase procurement costs for construction materials, as well as costs for fuels used in operating facilities.</li><li>• The promotion of policies in line with the Paris Agreement will make thorough energy-saving measures necessary.</li></ul>	<ul style="list-style-type: none"><li>• Upon reaching zero greenhouse gas emissions, the carbon tax will no longer apply.</li><li>• The transition to energy-saving and renewable energy construction together with low-carbon construction materials may increase market value.</li></ul>	Low	Low	Long term
	Changes in electricity prices	<ul style="list-style-type: none"><li>• Constrained demand for energy will increase electricity procurement costs, leading to an increase in operating costs from utility bills.</li><li>• Higher demand for the procurement of renewable energy will increase its cost, increasing the financial burden.</li></ul>	<ul style="list-style-type: none"><li>• The move to low-carbon grid electricity will limit the requirement to pay carbon taxes and invest in energy-saving facilities incurred from building construction and operation of facilities.</li></ul>	Medium	Medium	Medium term
	Additional costs of EV chargers	<ul style="list-style-type: none"><li>• The spread of EVs will require the installation of charging facilities at our operating facilities, meaning increased capital investment costs. A failure to respond to this will lower our ability to attract customers.</li></ul>	<ul style="list-style-type: none"><li>• Having charging facilities at operating facilities will help with differentiation from competing facilities, and will positively impact the ability to attract customers.</li></ul>	Low	Medium	Medium term
Physical	Increase in flood and typhoon damage	<ul style="list-style-type: none"><li>• Torrential rains and typhoons will cause flooding inside and outside facilities as well as power outages requiring remedial measures and costs, which will mean fewer business days and customers.</li><li>• Insurance premiums will also increase to cover storm and flood damage.</li></ul>	<ul style="list-style-type: none"><li>• Gain a competitive advantage by promoting the enhanced tangible and intangible disaster preparedness of our managed facilities, thereby leading to increased rental income along with more customer usage of our facilities and an improved reputation.</li></ul>	Medium	Low	Short-long term

Degree of financial impact: Low (less than 1 billion yen), Medium (more than 1 billion yen and up to, but not including, 10 billion yen), High (10 billion yen or more)

Climate Change Disclosures Based on TCFD Recommendations

Addressing Natural Disasters and Other Physical Risks

The results of the assessment revealed that in addition to transition risks, such as the imposition of a carbon tax for decarbonization and the additional cost of EV chargers, physical risks, such as increased flood and typhoon damage, have a significant impact on AEON MALL. In order to construct a resilient infrastructure system, in light of the recent torrential rains in western Japan and Typhoon No. 24, which caused extensive damage from floods and tornadoes both in Japan and overseas, we have included floods and tornadoes as new risks. Also, based on the responses of individual malls to previous disasters, we have established a range of policies such as our natural disaster response guidelines. We will continue to examine further measures to limit these risks and maximize opportunities.

Example of Addressing Transition Risk:

By FY2025, all AEON MALL in Japan facilities will transition to renewable energy

In order to achieve a decarbonized society, AEON MALL has established the AEON MALL Decarbonization Vision, aiming to operate our directly managed malls with 100% locally produced and consumed renewable energy (approximately 1.4 billion kWh/year) by 2040, thereby reducing the total amount of CO<sub>2</sub> emissions in Japan to zero. To achieve this long-term goal, we have set an interim target of converting the electricity used in all malls in Japan to renewable energy by fiscal 2025. In the fall of 2022, we launched a project to supply electricity generated by approximately 740 low-voltage, distributed solar power generation facilities with a total output of 65 MW across Japan to approximately 30 of our domestic malls. AEON MALL Kawaguchi (Saitama Prefecture) has also begun operating with virtually zero electricity and gas CO<sub>2</sub> emissions. In addition to energy-saving efforts, the mall procures electricity with virtually zero CO<sub>2</sub> emissions through the non-FIT non-fossil certificate electric power program\*<sup>1</sup> offered by TEPCO Energy Partner, Inc. The mall also sources carbon neutral city gas\*<sup>2</sup> supplied by Tokyo Gas Co., Ltd.

\*1 Non-FIT non-fossil certificate electric power program: A product offering the environmental value procured by Tokyo Electric to the point of customer demand in parallel with grid electricity. This source of electricity is regarded as essentially CO<sub>2</sub>-free.  
\*2 Carbon-neutral city gas: Using CO<sub>2</sub> credits to offset greenhouse gases (carbon offsets) during the process of extracting natural gas through the combustion of said gas. This process is viewed as producing zero CO<sub>2</sub> on a global scale, even through the combustion stage. The CO<sub>2</sub> credits are certified by a reliable verification organization assuring the CO<sub>2</sub> reduction impact of environmental protection projects around the world.



AEON MALL Kawaguchi (Saitama Prefecture) has begun operating with virtually zero electricity and gas CO<sub>2</sub> emissions

Malls Operating on 100% CO<sub>2</sub>-Free Electricity

\*as of the end of February 2022

- AEON MALL Kawaguchi (Saitama Prefecture)
- AEON MALL Ageo (Saitama Prefecture)
- AEON MALL Nagoya Noritake Garden (Aichi Prefecture)
- mozo wondercity (Aichi Prefecture)
- AEON Fujiidera Shopping Center (Osaka Prefecture)
- AEON MALL Fukuoka (Fukuoka Prefecture)

## Climate Change Disclosures Based on TCFD Recommendations

### Risk Management

The AEON MALL defines all risks, including fluctuations in sales due to competition, fluctuations in exchange rates, reputational damage, as well as earthquakes and fires. We have elucidated our basic approach to managing these in the Corporate Risk Management Rules. Depending on the nature and type of risk, these will be handled by different departments, and categorized as the Management Strategy Division, the Compliance Committee, and the Risk Management Committee. This Risk Management Committee's objective is to stay abreast of the status of risk management operations, to exchange information, and to continuously review the risk management system. It also makes reports and proposes policies to the president and CEO with regard to risk management.

In addition, we include climate change risk in our regular risk surveys to identify and manage climate change risks of high importance.

The ESG Promotion Committee brings together internal directors and meets six times a year to discuss climate change risks. Risks of particular importance are managed and evaluated at meetings of the Management Council and the board of directors.

### Indicators and Targets

#### Energy Consumption

##### Trends in Energy Consumption

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Energy consumption (crude oil equivalent)	kl	①	Common space	118,030	118,723	117,801	112,922	127,251
Energy consumption intensity	GJ/1,000 m <sup>2</sup> × h	①	Common space	0.410	0.401	0.379	0.364	0.384
Energy consumption intensity YoY (%)	%	①	Common space	94.88	97.80	94.43	95.99	105.49

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

#### Greenhouse Gas Emissions

##### Trends in Greenhouse Gas Emissions

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Scope 1	t-CO <sub>2</sub>	①	Common space	15,977	15,271	13,840	14,627	16,721
Scope 2	t-CO <sub>2</sub>	①	Common space	225,500	213,468	193,771	178,152	189,070
Scope 1, 2	t-CO <sub>2</sub>	①	Common space	241,477	228,739	207,611	192,779	205,791
Scope 1, 2 (overseas)	t-CO <sub>2</sub>	②	Common space	60,292	60,113	61,532	64,253	79,377
Scope 1, 2 (Japan + overseas)	t-CO <sub>2</sub>	③	Common space	301,769	288,852	269,143	257,032	285,168
Scope 3	t-CO <sub>2</sub>	③	Entire supply chain for business activities	—	—	1,655,553	1,311,119	1,443,565

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

- (1) Scope 1 (Direct emissions): Direct emissions from fuel combustion, including the use of gas and oil. Fuel used for emergency generators (e.g., diesel oil) is not included in the scope of calculation, as such oil is used only a few times a year.
- (2) Scope 2 (Indirect emissions): Indirect energy-derived emissions include the use of purchased electricity and heat (steam, hot water, and cold water).
- (3) Scope 3 (External indirect emissions): Greenhouse gases generated outside the company as a result of the company's business activities.

\* N<sub>2</sub>O, CH<sub>4</sub>, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, etc., that are not energy-derived CO<sub>2</sub> are excluded as they are expected to account for less than 1% of total greenhouse gas emissions and are considered to have little impact on the environment.

## Climate Change Disclosures Based on TCFD Recommendations

### Fiscal 2021 CO<sub>2</sub> Output Level

Fiscal 2021 CO<sub>2</sub> emissions output level amounted to 0.0751t-CO<sub>2</sub> per square meter.

### Investments to Combat Climate Change

In fiscal 2021, we invested approximately ¥ 1.3 billion in energy and resource conservation measures to address climate change. As of February 2022, we have installed EV charging stations at 136 malls in Japan (1,841 chargers), 7 malls in China (563 chargers), and 5 malls in ASEAN (10 chargers).

### Reductions Target

AEON MALL is committed to the achievement of a decarbonized society as part of its AEON MALL Decarbonization Vision, and seeks to reduce CO<sub>2</sub> emissions in Japan to zero by 2040.

In order to achieve our long-term targets, we have set milestones such as operating approximately 160 malls in Japan effectively CO<sub>2</sub>-free until 2025 and reducing CO<sub>2</sub> emissions in Japan by 80% in 2025 versus 2013 levels, steadily taking measures to achieve our vision.

#### Targets to Reach for a Decarbonized Society Based on the AEON MALL Decarbonization Vision

**FY2025**  
Use of 100% renewable energy at all our malls in Japan

**FY2040**  
Use of 100% locally produced, locally consumed renewable energy at directly managed malls

### Third-Party Verification

In FY2019, in order to ensure transparency and improve reliability, we received third-party verification of greenhouse gas (scope 1, 2, and 3) generated by our company. Using forecasts for improvements derived from this verification, we are working to continuously improve internal information.

- 2021 saw third-party verification carried out for AEON Co., Ltd. and for consolidated Group companies. Looking forward, we will work to improve the reliability of our data, and to continue with reductions in our greenhouse gas emissions.

\* We verify Scope 3 in accordance with the AEON MALL Scope 3 Calculation Rules. (Scope and verification method are the same as for Scope 1 and 2)

**Scope of verification** Greenhouse Gas Emissions From April 1, 2019 to March 31, 2020 From 96 Directly Managed AEON MALL Locations (Scope 3)

**Verification procedure** We contracted with a third-party verification agency to perform verifications in accordance with the requirements of ISO 14064-3.



Third-party verification results (Scope 1, 2)



Third-party verification results (Scope 3)

## Special Feature

# Achieving Our Decarbonization Vision

## From *using* energy to *creating* energy together with local communities and customers

We work together with customers, the main players in their communities, to support community environmental awareness and actions, enriching lives by building decarbonized societies.

### Pursuing Efforts to Create Decarbonized Societies Throughout the Region

We work with customers to create locally produced and locally consumed renewable energy in each region. We aim to make the electricity used in our facilities CO<sub>2</sub> emissions-free, including electricity used by specialty store retailers in our malls.

Our goal is to convert electricity used in approximately 160 malls managed and operated by the Company to renewable energy by the year 2025. AEON MALL will gradually transition from procuring effectively CO<sub>2</sub>-free electricity through direct renewable energy contracts in each region to locally produced and locally consumed renewable energy by 2040, at which time we intend to operate all directly managed malls under 100% locally produced, locally consumed renewable energy.

To achieve decarbonized societies in partnership with our customers, we pursue V2AEON MALL (Vehicle to AEON MALL), which is an evolution of the V2H (Vehicle to Home) concept. Here, our aim is to build a customer-participatory renewable energy circulation platform. Further, we intend to build decarbonized societies together with our customers by supporting them in tying environmental awareness to action through visualization of their environmental contribution activities. Actions will include tree planting, waste plastic collection, and cooperation in food loss prevention programs.

We will continue to pursue sustainability in all business activities and accelerate efforts to create decarbonized societies throughout every region by leveraging AEON Group resources.

### AEON MALL Targets Toward Decarbonized Societies

2025

**100% Renewable Energy in AEON MALL  
Facilities in Japan**

2040

**100% Locally Produced Renewable Energy for  
Local Consumption in All Directly Managed Malls**

### Initiatives Toward Achievement

#### Focus 1

Work with local communities  
to create renewable energy  
locally for local consumption

#### Focus 2

Pursuing V2AEON MALL,  
together with customers

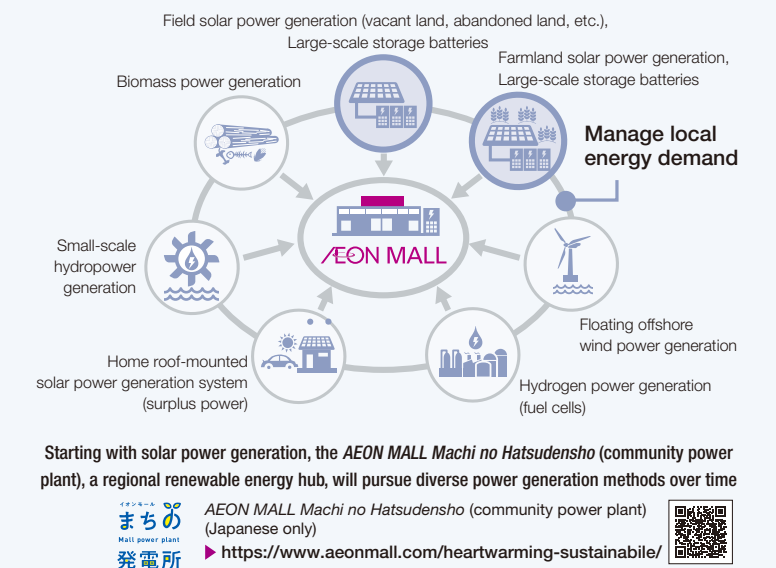
## Focus 1

### Work with Local Communities to Create Renewable Energy Locally for Local Consumption

Aiming for 100% locally produced, locally consumed renewable energy, the AEON MALL Machi no Hatsudensho (community power plant) began operations in September 2022. Approximately 65 MW of electricity generated at approximately 740 low-voltage solar power plants nationwide will be supplied to approximately 30 AEON MALL facilities across Japan through a self-directed transmission system\*1.

We expect this initiative to be the largest offsite corporate PPA\*2 in Japan, undertaken in collaboration with Mizuho Group companies and others.

AEON MALL will continue to expand a more complex renewable energy procurement network to secure integrated renewable energy for local production and local consumption, contributing to decarbonized societies in every region.



\*1 Transmission of electricity generated by solar power generation facilities in remote areas to the Company's own facilities or those of its group companies, using the transmission and distribution facilities of power transmission and distribution companies.

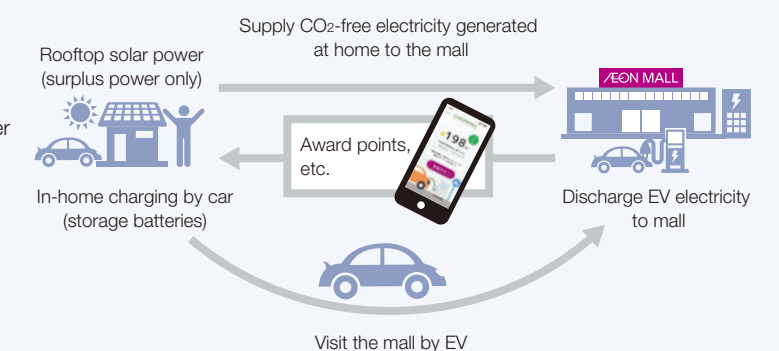
\*2 A purchase agreement between a power producer and an electricity customer for the purchase and sale of renewable energy power at a pre-agreed price and for a pre-agreed period, whereby renewable energy power generated offsite is supplied to the electricity customer using the transmission and distribution facilities of a power transmission and distribution company.

## Focus 2

### Pursuing V2AEON MALL, Together with Customers

V2AEON MALL (Vehicle to AEON MALL) is a system in which electricity generated at home is discharged at discharge locations in AEON MALL parking lots. AEON MALL then grants points and other rewards to the customer from within the AEON MALL application. Accumulated points can be used for shopping and other purposes.

After several years of proof-of-concept tests with the Kansai Electric Power Company, Inc., Enegate Co., Ltd., and Sakai City, we are now developing a system in collaboration with FeliCa Pocket Marketing, Inc. as an additional party. Our aim is to commercialize this system in three locations in the Kansai area (Sakai Teppochō, Sakai Kitahanada, and Kashiwara) by the end of fiscal 2023. We are considering expanding the service in the future within the region in cooperation with local governments.



We are pursuing the V2AEON MALL (Vehicle to AEON MALL) concept. This concept will become a circular customer-participatory renewable energy platform

### Progress to Date

#### 2018

AEON MALL conducted desk research for the program at AEON MALL Makuhari Shintoshin.

\* Used a subsidy from the Ministry of Economy, Trade and Industry for costs of ventures related to local production for local consumption of energy utilizing regional characteristics.

#### 2019

AEON MALL conducted a proof-of-concept test using EVs as a means of electric transportation at AEON MALL Sakai Teppochō with the collaboration of volunteers.

\* Used a subsidy from the Ministry of Economy, Trade and Industry for Projects for Configuring Virtual Power Plants through the Intelligent Use of Demand-side Energy Resources

#### 2020

Conducted a proof-of-concept test for environment value trading utilizing Blockchain technology at AEON MALL Sakai Teppochō. The test involved installing smart meters in the homes of volunteers.



## Biodiversity

### Policy

#### Policy on Biodiversity

We understand the effects of our overall business activities on the ecosystem, and work together with our customers, the government, NGOs, and other stakeholders to remain actively involved in preservation activities and reduce the effects of such a crisis.

In addition to the AEON Furusato no Mori (Hometown Forest) initiative, AEON MALL pursues green purchasing to protect biodiversity and ecosystems. In this manner, we seek to achieve both business growth and the sustainability of natural resources.

Aeon Biodiversity Principle

► <https://www.aeon.info/en/sustainability/biodiversity/>



### Management

#### Targets for Biodiversity Initiatives

We have received Association for Business Innovation in Harmony with Nature and Community (ABINC®) certifications, and our goal is to have all directly managed malls ABINC® certified by FY2050. Our directly managed malls have been ISO 14001 certified since 2001, and we have pursued “biodiversity conservation” as an environmental goal since fiscal 2022, tracking progress in these areas.

#### Risk Assessments

We identified biodiversity and protecting natural resources as a materiality for our business. In connection, we set a KPI to increase the number of malls with ABINC certification to assist in achieving societies that are environmentally conscious and exist in harmony with nature.

We use the ABINC certification criteria as a framework for biodiversity risk assessments, with the purpose of reducing risks related to biodiversity at the development, construction, and operation stages. In order to achieve the goal of ecologically sustainable malls, we practice appropriate maintenance and management at each mall in accordance with these criteria.

#### Identifying Business Sites That May Have an Impact on Biodiversity

We perform scientific studies when developing new malls to identify the potential impact on biodiversity. We take steps to conserve rare species in the event we discover such living on a site slated for development. We also protect existing trees and other vegetation to the maximum degree possible, even if they are not considered to be rare species.

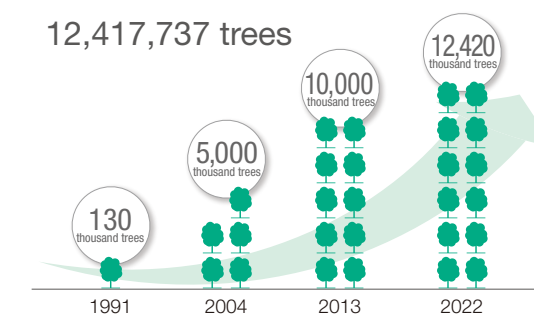
### Main Initiatives

#### AEON Hometown Forests Program

The AEON Hometown Forest Project began in 1991 in Malaysia. The AEON Group regards the tree planting initiative as an activity to embody a philosophy centered on pursuing peace, respecting humanity, and contributing to local community societies, always from the customer's point of view. Every time a new mall is opened in Japan or overseas, AEON hosts a tree planting ceremony, working with customers to plant native trees most appropriate for the local natural environment. In FY2021, we planted 28,000 trees in Japan and overseas. As of the end of February 2022, the AEON Group has planted a total of approximately 12.42 million trees.

## Biodiversity

■ Total Number of Trees Planted (as of the end of February 2022)



#### Growing Number of Malls Earning ABINC Certification

The ABINC certification is granted by a third party, which independently evaluates and certifies biodiversity-conscious efforts to create green spaces based on the ABINC® Guidelines created and registered by the Japan Business Initiative for Biodiversity (JBIB). As of February 2022, 15 malls have been certified.

\* About ABINC certification

ABINC certification attests that a facility has been planned and managed in keeping with the approach of the Guideline for Offices Promoting Symbiosis with Life Forms as developed by the Japan Business Initiative for Biodiversity (JBIB). Certification is awarded to candidates that meet the required scores on JBIB's Land Use Score Card and pass a review. Certification period: Three years from the date certificate is issued. For structures not yet completed, certification is valid for three years from the date that completion is scheduled.



#### Examples of Rare Species We Conserve

AEON MALL Kusatsu: Conservation of Mizutakamaji (Agropyron Humidum)

AEON MALL Omuta: Conservation of 25 rare species

#### Cooperation with Outside Entities

As one measure to create sustainable societies, the AEON Environmental Foundation is working with major universities, governments, and academic research institutions in Japan and overseas to improve its environmental education programs. The foundation holds environmental seminars consisting of symposiums and fieldwork in cooperation with participants throughout Asia.

In August 2017, the foundation and the signed a first-ever collaboration agreement with the Japan UNESCO Eco Park Network. We work in cooperation with the foundation to in activities that offer the richness of nature to the children who will be the leaders of future generations.

#### Urban Redevelopment Successes

For example, the Tamadaira no Mori area, where AEON MALL Tamadaira no Mori is located, was developed essentially by the Urban Renaissance Agency (then Japan Housing Corporation) in 1956 as the first land readjustment project in Hino City. The Tamadaira Danchi [apartment complex] was developed in 1958 as part of this project.

Our mall was developed as a centralized urban development center in the redevelopment plan for the Tamadaira no Mori Danchi by Hino City and the Urban Renaissance Agency, and has continued to undergo redevelopment in the intervening years.

The Tamadaira no Mori District Priority Area Community Development Plan, formulated by Hino City and local residents, states the goal to retain the charm of the town for future generations. To contribute to the achievement of this vision, we strive to inherit the rich forest and water that have long been familiar as symbols of the town. We also value the townscape that has taken shape as the community has grown and the history of Tamadaira that the local community has worked hand in hand to preserve, in addition to contributing to biodiversity through our projects.

# Pollution and Resources

## Policy

### Policy on Pollution and Resource Use

AEON MALL is working to reduce waste and build systems for recycling, aiming for a recycling-based society where resources are effectively recirculated. Incorporating the concept of a circular economy, we pursue the 6Rs (Rethink, Reduce, Reuse, Recycle, Repair, and Returnable). For more than 20 years, AEON MALL has engaged in recycling by classifying waste into a number of types (currently 18; initially 17). In fiscal 2021, we achieved a 92.7% recycling rate (including thermal recycling) among our directly managed malls in Japan. We will continue to reduce the amount of resources used in our facilities and collect unneeded resources from customers for reuse, aiming for circular societies and revitalized local economies.

A circular mall is a type of mall that incorporates the concept of a circular economy into its operations, and that can create a recycling-based society through co-creation with customers, specialty stores, and the local community, leveraging the integrative ability and scale of shopping malls.

AEON MALL established an environmental management system that requires targets for each business unit to prevent pollution in a systemic manner. In this way, we continue to improve our environmental performance.

#### ■ Circular Mall Concept (E.g., clothing)



**Circular Mall**  
Co-creating with customers, tenants, and local community societies to create circular societies as we leverage the scale of our malls

## Management

### Percentage of Business Sites with Environmental Management System Certification Under ISO 14001

AEON MALL conducts an internal audit once every year to verify whether our Environmental Management System complies with AEON Group and ISO 14001 requirements. Audits also determine whether our environmental management system is implemented effectively and maintained.

Audit programs consider factors including the environmental importance of the operations in question, changes impacting the AEON Group, and the results of earlier audits.

#### ■ Percentage of Business Units with ISO 14001 Certification Over Time

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Percentage of business units with ISO 14001 certification (properties)	%	①	Entire structure	100	100	100	100	100
Percentage of business units with ISO 14001 certification (properties)	%	③	Entire structure	61	60	59	58	58

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

# Pollution and Resources

## Progress Toward Pollution Targets

### AEON Plastic Use Policy

AEON is committed to the sustainable use of plastics in creating decarbonized societies. Through our malls, products, and services, we work with stakeholders to establish new lifestyles that are decarbonized and based in resource-recycling.

1. We review the wasteful use of resources and the use of disposable products in our business activities, aiming to eliminate disposable plastics.
2. For any necessary plastics, we will transition away from fossil-derived materials to environmentally and socially friendly materials.

\* In consideration of environmental and social impact over the entire life cycle, we select traceable paper, biomass plastics, recycled plastics, recyclable materials, etc., as appropriate.

3. We are building a resource recycling model to collect, reuse, and recycle used plastics at our malls, working with customers to achieve sustainable resource use.

<Target>Zero CO<sub>2</sub> emissions from sustainable plastic usages by the year 2050

- Cut disposable plastic use by 50% by the year 2030
- Use environmentally and socially friendly materials in all private brand products by the year 2030
- Convert 100% of private brand PET bottles to recycled or plant-derived materials by the year 2030

### <Reduce Plastic Products>

- We encourage the use of non-plastic straws in all malls, and in fiscal 2021, we recycled essentially all of the plastic we used.
- Our ultimate goal is to completely eliminate the use of disposable plastic products. As the first step, we discontinued providing plastic straws in eating and drinking facilities at all malls on March 16, 2020

## Waste-Related Targets and Progress

The fiscal 2021 recycling rate for directly managed malls in Japan was 92.7%, and the recycling rate excluding thermal recycling was 59.3%.

We have set a KPI to achieve a 70% recycling rate, excluding thermal recycling, by 2030.

## Initiatives to Build a Resource Recycling System in Construction Work

We have begun efforts to build a resource recycling system within construction so as to create a mechanism for recycling and harnessing as resources all components and outputs of our facilities.





## Pollution and Resources

### Main Initiatives

#### Reused Products and Packaging

When we construct malls, we strive to use resources effectively and control the amounts of construction by-products. We also endeavor to reuse construction byproducts when possible.

With a few exceptions, charity collection boxes placed in stores are made of recycled PET bottles.

#### Compliance with Pollution Laws and Regulations

We confirm the requirements of laws, regulations, and local ordinances related to pollution. We also verify how these requirements affect the environmental aspects of our organization.

In addition to the standards required by law, we established our own standards that are even stricter than those required by law. In this way, we intend to operate at even stricter levels at our business locations.

\* We have established our own standard for wastewater quality at 95% of the stricter value between the legal standard and the municipal ordinance standard.

#### Emissions of Liquid Waste

AEON MALL does not discharge liquid waste on our own as a non-consolidated company. In addition, we use manifest slips to confirm that waste liquid from wax stripping discharged from specialty store tenants has been properly disposed of.

#### Wastewater Control

The AEON MALL Environmental Management Manual governs how we confirm compliance with laws and regulations, how we measure the results of operations, and how we report violations if they occur. In addition, each mall confirms the ordinances established by local governments. The AEON MALL environmental departments compile the information.

We examine each mall's wastewater at least once every three months. We have set voluntary standards stricter than the legal criteria. If pollutants exceed what is allowed by these standards, we work to solve the problem via physical and systematic solutions as we strive to maintain and enhance our level of wastewater control.

#### Cooperation with Outside Entities

##### Vietnam Memorandum of understanding with recycling group

In 2020, AEON MALL signed a memorandum of understanding (MOU\*) to cooperate with a beverage bottle recycling organization (PRO Vietnam) led by Vietnamese beverage manufacturers. The malls in Vietnam post announcements on digital signage at each mall to promote recycling.

\* Memorandum of Understanding (MOU): A document of intention signed prior to the formal signing of a contract, treaty, agreement, etc.,

#### Implementation of the Happy Clothes Relay! World clothing drive

By leveraging our business expansion in Japan and overseas, we implemented the Happy Clothes Relay! World, an initiative through which we distribute clothing we collect in Japan to local children in Cambodia. We will conduct clothing drives at seven malls in Japan (Reduce), and donate the clothes to children living on the outskirts of Phnom Penh in Cambodia (Reuse).



## Pollution and Resources

### Waste Reduction and Recycling

To reduce waste emitted from malls, it is important to clearly understand what is disposed of, where, and how much, while also engaging the help of tenants and making them aware of the issue. Each mall has a system to classify waste into 18 basic categories and measure weight by category. Each tenant measures the weight of waste by category, and then affixes a label indicating that the weight has been measured. Tenants then place waste in the location designated for each category for disposal. Segregated waste that is recyclable is recycled to the greatest extent possible. We calculate the recycling rate for each category.

#### ■ Total Waste Output and Recycling Rates for FY2021

(recycling rate (including thermal recycling) for directly managed malls in Japan: 92.7%)

Emissions and recycling rates by category									
1	Raw garbage	12,727t	96.3%	10	Paper	1,971t	100.0%		
2	Cardboard	23,086t	100.0%	11	Large garbage	413t	80.7%		
3	Mixed garbage	19,846t	82.3%	12	Other non-combustible waste	1,360t	69.3%		
4	Waste plastics	3,540t	97.9%	13	Fluorescent bulb	13t	94.2%		
5	PET bottle	511t	100.0%	14	Waste battery	23t	95.4%		
6	Glass bottle	294t	94.8%	15	Disposable chopsticks	73t	99.2%		
7	Can	558t	100.0%	16	Waste alkali/paint remover	14t	16.4%		
8	Styrofoam	144t	100.0%	17	Sludge	5,686t	87.8%		
9	Waste oil	1,823t	100.0%	18	Waste engine oil	0t *No emissions	-		

### Waste Emissions

#### ■ Waste Emission Trends

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Total waste emissions	t	①	Entire structure	76,342	79,364	79,492	63,170	70,881
Harmful waste emissions	t	①	Entire structure	0	0	0	0	0
Non-recycled waste emissions	t	①	Entire structure	10,594	10,387	8,426	7,138	4,091
Recycled waste emissions	t	①	Entire structure	65,748	68,977	71,066	56,032	66,790

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

### Costs Related to Waste Disposal and Recycling

For fiscal 2021, we recorded costs of approximately ¥1.76 billion in waste treatment and recycling.

### Total Cost of Environment-Related Fines and Sanctions During Fiscal Year (parent company only)

We recorded no environment-related fines or sanctions.

### Environmental Law and Regulation Violations, Examples

We recorded no violations concerning waste, PCBs, air pollution, chlorofluorocarbons, or soil pollution. Certain malls recorded water pollutants that exceeded the values allowed under the Sewerage Law. However, we enacted countermeasures through physical and systematic approaches.

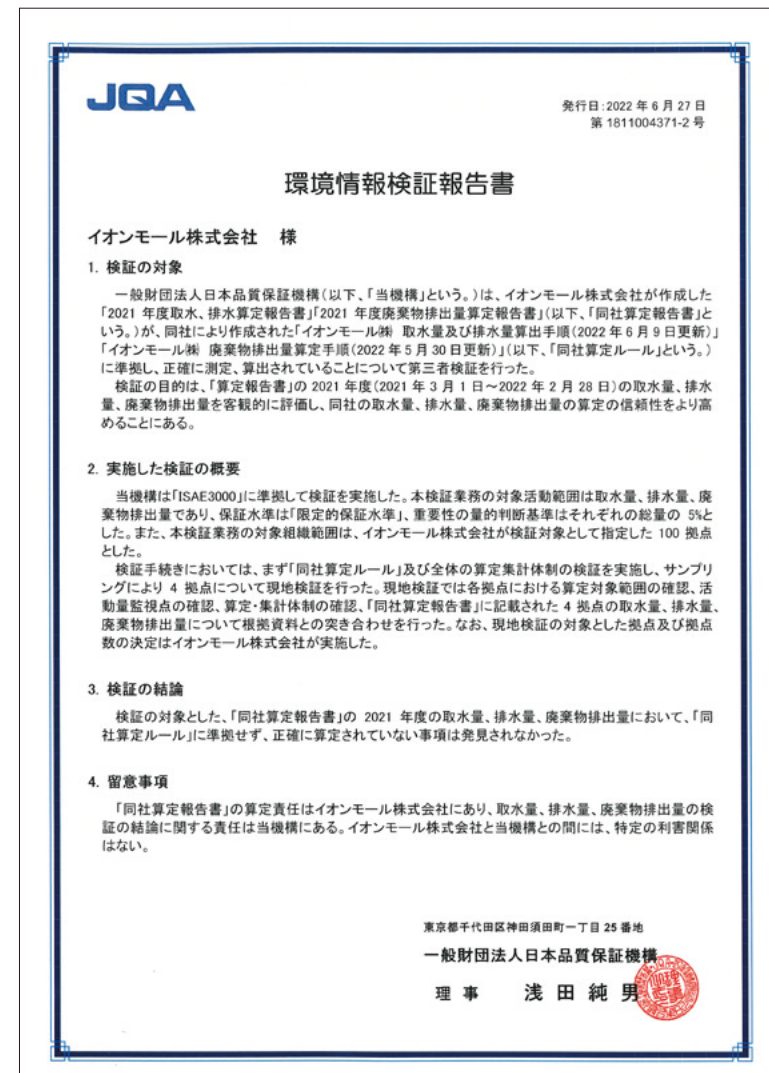
## Pollution and Resources

### Third-Party Verifications

#### Third-Party Assurance of Environmental Data

In FY2021, we contracted a third party to verify waste emissions at 100 directly managed AEON MALL facilities. We will continue to enhance the reliability of our data and reduce waste emissions.

Scope of verification	Waste emissions at 100 directly managed AEON MALL facilities between March 1, 2021, and February 28, 2022	Verification procedure	A third-party verification agency conducted audits in conformance with the requirements of ISO 14064-3.
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## Water Security

### Policies

#### Policy on Water Use Reduction

As part of environmental management, we provide education on water conservation to our employees and top tenant employees.

We attach stickers (see right) to utility areas around each mall.

We also encourage the reduction of water usage throughout our mall facilities, asking for the cooperation of both employees and customers.



#### Water Withdrawal per Floor Space Unit

Water withdrawal per floor space unit in FY2021 was 2.51 m<sup>3</sup> /m<sup>2</sup>.

#### Initiatives

The AEON Group participates in the Ministry of the Environment Water Project to communicate the importance of water, including securing water resources and water security.

By communicating the AEON water-related initiatives within this project, we aim to raise environmental awareness among the public and work together to address such water issues water recycling and securing water resources.

\* Water Project:

A public-private partnership project in which the national government, local governments, businesses, and citizens work together to conserve water resources for the future.

### Main Initiatives

#### Measures to Mitigate the Impact of Drainage and Surface Runoff

In preparation for heavy torrential rains, we install regulating ponds at each mall site depending on location. The purpose here is to store rainwater temporarily, thereby contributing to the reduction of water damage across wide areas of land.

Rain that falls on paved roads and parking lots can mix with substances contained in gasoline and exhaust fumes as it flows over the ground surface. Certain malls allow rain that falls on parking lots to infiltrate into the ground through rain gardens, where soil and plants help filter out pollutants and circulate rainwater.

\* Rain gardens refers to rainwater infiltration planting, touted as green infrastructure for cities, which allows rainwater to slowly infiltrate into the ground and return the earth and atmosphere. In this way, the plantings reduce the rise in surface temperatures and volume of rainwater runoff.

#### Initiatives to Reduce Water Use

We install water-saving fixtures and equipment, using rainwater, well water, recycled water, and/or industrial water where allowed by location, mall structure, etc.

We strive to conserve water through various means, including sharing information regarding water use reduction initiatives with tenants to improve environmental awareness.

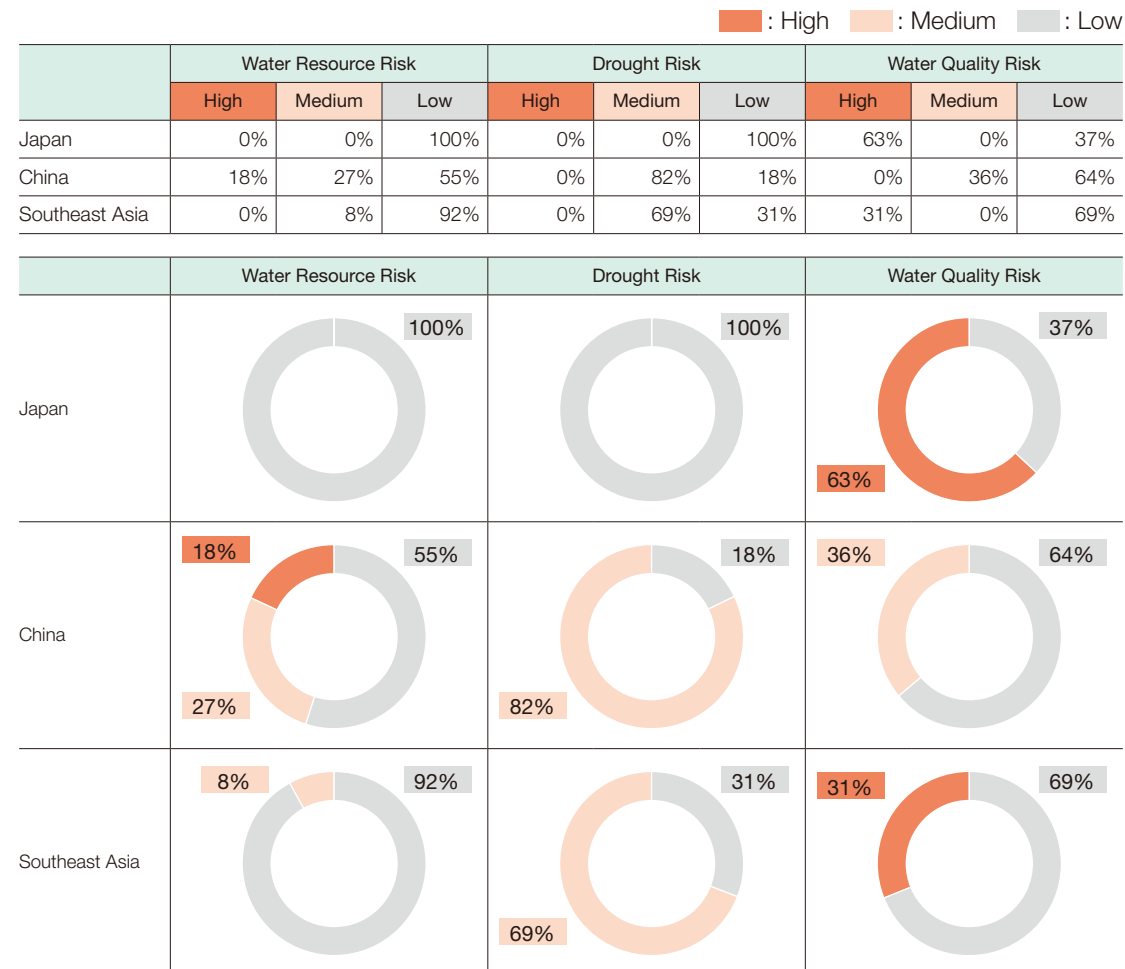
## Water Security

### Water Risk Assessments

Water is an essential resource for all living things. However, population growth, climate change, and other developments are causing concerns regarding the increasing risk of water shortages.

AEON MALL engages in water risk management for sustainable societies, using limited water resources efficiently, reducing water consumption, and mitigating environmental impact. We assess water risk in the countries and regions where AEON MALL operates based on Aqueduct, developed by the World Resources Institute. Water usage and risks for each mall are as confirmed below.

#### FY2021 Water Risk



Based on these assessments, we formulate water risk management policies and long-term targets aimed at reducing our burden on water resources and addressing water issues in each region. We then pursue initiatives according to these policies and targets.

## Water Security

### Water Withdrawal by Source

Fiscal Year	Scope*1	Boundary	Unit	Surface water	Groundwater	Sea water	Third party water	Septic tank gray water	Total water withdrawal
2017	①	Entire structure	m <sup>3</sup>	—	—	—	—	—	15,224,091
2018	①	Entire structure	m <sup>3</sup>	—	2,714,633	—	614,676*2	—	16,474,643
2019	①	Entire structure	m <sup>3</sup>	—	2,714,633	—	603,063*2	—	16,775,944
2020	①	Entire structure	m <sup>3</sup>	—	2,480,549	—	508,325*2	—	14,548,723
2021	①	Entire structure	m <sup>3</sup>	0	2,371,389	0	13,269,749	377,367	16,018,505

\*1 ① Consolidated. (Includes overseas and subsidiaries)

\*2 Figures from FY2018 to FY2020 represent industrial water only

### FY2021 Water Withdrawal from Water-Stressed Areas by Source

	Unit	Scope*1	Boundary	Surface water	Groundwater	Sea water	Third party water	Septic tank gray water	Total water withdrawal
Water withdrawal from water-stressed areas by source	m <sup>3</sup>	①	Entire structure	0	0	0	2,116,316	0	2,116,316

\*1 ① Consolidated. (Includes overseas and subsidiaries)

### Total Wastewater Volume

#### Changes in Total Wastewater Volume

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Total wastewater volume	m <sup>3</sup>	①	Entire structure	13,666,237	15,195,700	15,605,745	13,656,925	13,620,796

\*1 ① Consolidated. (Includes overseas and subsidiaries)

\* No water discharged to ocean, surface, underground, etc.

### Water Consumption

#### Changes in Water Consumption

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Water Consumption	m <sup>3</sup>	①	Entire structure	1,557,854	1,278,943	1,170,199	891,798	2,397,708

\*1 ① Consolidated. (Includes overseas and subsidiaries)



Water Security

Third-Party Verifications

We obtained third-party verification for fiscal 2021 water drainage at 100 directly operated AEON MALL stores. We will strive to improve the reliability of the data and continue to reduce water emissions.

Scope of verification	Water withdrawal and wastewater volume at 100 AEON MALL-owned stores between March 1, 2021 and February 28, 2022	Verification procedure	Verified by a third-party verification agency in accordance with the requirements of ISO 14064-3.
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Supply Chain (Environment)

Policies

Supplier Policy Regarding the Environment

AEON is committed to providing safety and security to our customers. To this end, we believe we have social responsibilities to fulfill when dealing with suppliers. In 2003 we established the AEON Supplier Code of Conduct. Under this code, we require suppliers to comply with several rules:

- Comply with all national and local environmental laws and regulations. Give the utmost consideration to environmental protection. Ensure that the raw materials and components used comply with the laws, regulations, international treaties, and protocols of the country or region from which they are secured. Fulfill the terms of the AEON Environmental Policy.

Real Estate Management Policy (Including Tenants)

Our interior design guidelines take into account the use of high-efficiency lighting, energy-saving equipment such as kitchen equipment and refrigerators, and construction methods that reduce waste.

Initiatives

In December 2019, AEON joined with 21 food makers in Japan to launch the Japanese version of the 10x20x30 Food Waste Reduction Initiative, a project pursued by retailers and other companies around the world. AEON MALL also supports this initiative.

Management

GHG Emissions, Energy Usage Targets and Performance Within our Real Estate Portfolio

We aim to reduce total CO<sub>2</sub> and other emissions in Japan to zero by 2040. With the goal of reducing energy consumption by 50% in fiscal 2020 compared to fiscal 2010, we have streamlined air conditioning operations, introduced high-efficiency and energy-saving equipment, installed solar systems on mall rooftops and walls, implemented LED lighting, and more. As a result, we have achieved a 55.1% reduction in energy consumption (per unit of floor space) over the aforementioned target period.

Quantitative Targets and Achievements for GHG Emissions

	Unit	Scope*1	Boundary	FY2019	FY2020	FY2021 (Actual)	FY2021 (Target)
Scope 1, 2 (Japan + overseas)	t-CO <sub>2</sub>	③	Common space	269,143	257,032	285,168	249,321
Administrative and office activities (offices)	t-CO <sub>2</sub>	③	Common space	188	68	194	66
Shopping center operation and management activities (malls)	t-CO <sub>2</sub>	③	Common space	268,955	256,954	284,974	249,255

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

## Supply Chain (Environment)

### ■ Annual Energy Use Data Statistics

	Unit	Scope*1	Boundary	FY2019	FY2020	FY2021 (Actual)	FY2021 (Target)
Energy consumption (crude oil equivalent)	kl	①	Common space	117,801	112,922	127,251	111,792
Energy consumption intensity	GJ/1,000 m <sup>2</sup> × h	①	Common space	0.379	0.364	0.384	0.360
Energy consumption intensity YoY (%)	%	①	Common space	94.43	95.99	105.72	95.03

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

### Water Usage Targets and Results Within our Real Estate Portfolio

Our FY2021 water withdrawal per floor space unit in our real estate portfolio was 2.51 m<sup>3</sup> /m<sup>2</sup>.

### ■ Annual Water Use Data Statistics

	Unit	Scope*1	Boundary	FY2019	FY2020	FY2021
Total water withdrawal	m <sup>3</sup>	①	Entire structure	9,969,117	8,105,434	9,520,705
Total water withdrawal	m <sup>3</sup>	②	Entire structure	6,806,827	6,443,289	6,497,799
Total water withdrawal	m <sup>3</sup>	③	Entire structure	16,775,944	14,548,723	16,018,504

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

### Targets and Results for LEED, BREEAM, and Other Certifications

Our most-recently constructed malls are designed to meet or exceed CASBEE A standards.

### ■ Ratio of Building Management Standard Certifications (LEED, BREEAM, etc.)

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Number of certifications	Numbers	③	Entire structure	1	1	1	1	1
Ratio of certified malls to total buildings	%	③	Entire structure	0.83	0.77	0.75	0.73	0.69

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

### WELL Health-Safety Rating Certification Targets and Results

The WELL Health-Safety Rating was established based on the knowledge of experts in public health and other fields. This rating is a global standard assessment conducted by a third party, verifying that facilities are managed and operated in consideration of the health and safety of visitors, employees, and others in the event of a breakout of infectious diseases such as COVID-19 or other emergencies.

As of February 2022, six AEON MALL facilities have acquired this certification.

## Supply Chain (Environment)

### Due Diligence on Potential New Suppliers

The AEON Group conducts information sessions on a monthly basis for suppliers with whom we are conducting business for the first time. The purpose of these sessions is to encourage respect for human rights and an understanding of the AEON Supplier Code of Conduct (CoC). In addition, we include compliance with the AEON Supplier Code of Conduct as part of our contracts with suppliers to ensure mutual growth in addressing social issues together with our business partners.

### Risk Assessment of Existing Suppliers to Identify High-Risk Suppliers

To fulfill our responsibilities as an entity responsible for waste disposal, we vet waste disposal contractors. We confirm whether the contractor has received permission to collect, transport, and dispose of waste, conduct on-site observances of work performed at our malls, and otherwise confirm that waste is disposed of properly. In particular, we conduct training at least once every year for employees of mall specialty store tenants that handle oil to prevent spills into the ground or water.

### Recommendations for Environmental Impact Reduction and Reporting

AEON MALL requires suppliers to reduce and report on environmental impact based on the AEON Supplier Code of Conduct (AEON Supplier CoC).

The AEON Supplier CoC stipulates the following requirements:

- Suppliers must not only comply with all national and local environmental laws and regulations, but also understand the impact on the environment and give the utmost consideration to environmental protection.
- Suppliers must be accountable for the use of materials in the raw materials manufacturing process as such relates to wastewater and other activities that impact the environment.
- Suppliers must acquire and maintain appropriate permissions related to harmful substances. Suppliers must take appropriate measures to prevent the risk of environmental pollution due to the release of hazardous substances and report any contamination or incidents that have occurred to the relevant authorities.

### Negative Environmental Impact on the Supply Chain and Measures Taken

AEON MALL has established, implemented and maintains the necessary processes to prepare for and respond to potential emergencies as described below:

- Prepare responses by planning actions to prevent or mitigate adverse environmental impacts stemming from emergency situations.
- Respond to emergencies as they emerge.
- Take action to prevent or mitigate the outcomes of emergencies according to magnitude potential for negative environmental impact.
- Test planned response actions regularly, when feasible.
- Review and revise processes and planned response actions on a regular basis, particularly after an emergency situation or testing.
- As necessary, provide relevant information and training on emergency preparedness and response to interested parties, including persons working under organization management.
- Maintain documented information to the extent necessary to ensure confidence that processes will be executed as planned.



## Supply Chain (Environment)

In the event of an emergency, AEON MALL has a defined flow chart for internal and external reporting.

In addition, we prepare emergency response manuals and conduct drills according to the particular structure and location of each mall. These drills prepare us to prevent, reduce, and mitigate environmental impact through prompt action in the event of a foreseeable accident or emergency.

Although there have been incidents of falls or spilled oil by restaurant employees inside the building, the measures above have prevented any spillage outside the building.

### Measures to Prevent Compliance Violations

The AEON Supplier Code of Conduct (CoC) stipulates the following requirements to prevent compliance violations:

- Refrain from unethical practices in all business activities, including bribery and the falsification, alteration or concealment of records, evidence, or testimony. Properly disclose information about business activities in accordance with applicable regulations and prevailing business practices.

### Supplier Audits, Including On-Site Inspections

AEON MALL conducts on-site inspections of waste-related contractors once annually based on our own evaluation sheet. We also use our own evaluation sheet in conducting monthly inspections of mall building cleaning for existing contractors.

## Main Initiatives

### Communicating Policies to Suppliers

AEON MALL incorporates considerations of the global environment in our store agreements with our specialty store tenants.

In addition, we ask suppliers stationed at our malls to sign an agreement of cooperation, committing to the following provisions:

- Understand the AEON MALL Environmental Policy
- Understand the environmental protection activities conducted at the mall
- Cooperate in achieving the environmental targets of the mall
- Comply with laws and regulations related to contracted operations
- Cooperate to prevent environmental accidents and emergencies, and help in our response should any accidents or emergencies occur
- Cooperate in other environmental conservation activities conducted by AEON MALL and AEON MALL facilities

## Supply Chain (Environment)

### Supplier Training

We provide ISO training in facility security, cleaning, and other contracted mall operations, not only to our suppliers, but also to workers employed by mall specialty store tenants. We incorporate information related to global climate change trends and individual mall environmental measures into our training as part of our request to contractors and tenants to engage in actions that reduce CO<sub>2</sub> emissions.

### Green Lease Agreements

We have installed low-impact equipment in our tenant areas. In addition, we established interior design guidelines for equipment installed by specialty store tenants in each area that specify the use of equipment with a low environmental impact.

### Use of Smart Meters

In principle, every area within our facilities has a smart meter installed.

### Use of Energy Efficiency Measurement Systems

#### ■ Scope and Ratio of Building Management System Adoption for Measuring Energy Efficiency

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Scope of building management system adoption for measuring energy efficiency (Total/Partial)	Numbers	③	Entire structure	35	47	50	53	54
Ratio of adoption to total number of properties*2	%	③	Entire structure	28.93	36.15	37.59	38.69	37.24

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

\*2 Since the impact of introducing BEMS to all malls is minimal, this is only being introduced to malls on a pilot program basis. This is because we have built a central monitoring facility that enables detailed monitoring and control without the need to build a BEMS.

### Implementation of Biodiversity Conservation Projects

#### ■ Number and Ratio of Biodiversity Conservation Projects Implemented

	Unit	Scope*1	Boundary	FY2017	FY2018	FY2019	FY2020	FY2021
Implementation of biodiversity conservation projects (total/partial) *Number of ABINC-certified malls (total)	Numbers	③	Entire structure	7	9	9	9	15
Ratio of certified properties to total number of properties	%	③	Entire structure	5.79	6.92	6.77	6.57	10.34

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy. ② Overseas. ③ Consolidated. (Includes overseas and subsidiaries)

## Sustainability Finance

### Main Initiatives

#### Issuance of Sustainability Bonds

In September 2020, we further expanded our E (Environment), S (Society), and G (Governance) initiatives in light of our responsibility as a company that creates our customers' actual lifestyles and the expectations of society and our stakeholders. In addition, we raised funds through the issuance of sustainability bonds in order to contribute to the realization of a sustainable society.

We will continue to deepen our commitment to sustainable finance and communicate it to a wide range of stakeholders.

#### Sustainability-Linked Bond Issuance

In November 2021 and April 2022, we issued sustainability-linked bonds to address social issues and environmental considerations. To achieve zero CO<sub>2</sub> emissions in real terms, the bonds set a target of using renewable energy in all of our domestic malls by the end of fiscal 2025. If the target is not achieved, we have stipulated that an amount equivalent to 0.2% of the issue amount will be donated to public interest foundations such as the AEON Environmental Foundation. We will continue to expand our ESG initiatives and contribute to the realization of a sustainable society.

Description	Date of Issuance	Amount	Coupon Rate	Term	Redemption Date
The 25th Unsecured Corporate Bond (with inter-bond pari passu clause) (Sustainability bonds)	September 24, 2020	¥20 billion	0.22%	5	September 24, 2025
The 26th Unsecured Corporate Bond (with inter-bond pari passu clause) (Sustainability bonds)	September 24, 2020	¥10 billion	0.47%	7	September 24, 2027
The 28th Unsecured Corporate Bond (with inter-bond pari passu clause) (Sustainability-linked bonds)	November 26, 2021	¥20 billion	0.16%	5	November 26, 2026
The 30th Unsecured Corporate Bond (with inter-bond pari passu clause) (Sustainability-linked bonds)	April 28, 2022	¥40 billion	0.49%	5	April 28, 2027

See below for an overview of sustainability bonds and their reporting status.  
<https://www.aeonmall.com/en/esg/sustainabilityfinance/01/>

## Sustainability Finance

#### Purpose and Background of the Bond Issuance

As part of our efforts to decarbonize our operations, we aim to reduce the total amount of CO<sub>2</sub> and other emissions emitted by our domestic stores to zero by 2040. To date, we have streamlined air-conditioning operations, introduced high-efficiency and energy-saving equipment, installed solar systems on mall rooftops, and installed LED lighting, targeting a 50% reduction in energy consumption for fiscal 2020 as compared to fiscal 2010. In 2020, we achieved a 55.1% reduction in energy consumption (per unit of floor space) compared to fiscal 2010. In addition to these reduction measures, we will initiate the procurement of energy from off-site renewable energy generation, promote direct renewable energy contracts in each region, and take other measures in order to operate all AEON MALL locations in Japan with effectively CO<sub>2</sub>-free electricity by fiscal 2025. Since most of the CO<sub>2</sub> emissions are generated through the use of electricity, emissions in Japan will be reduced by 80% in fiscal 2025 compared to fiscal 2013. Going forward, on our way to realizing a decarbonized society, we will accelerate our efforts to reduce the total amount of CO<sub>2</sub> and other emissions from all our business activities to zero.

#### Outline of the Bonds

Description	Date of Issuance
(1) Name	AEON MALL K.K. 30th Unsecured Corporate Bond (with inter-bond pari passu clause) (Sustainability-Linked Bonds) (Nicknamed: Happiness Mall Bonds)
(2) Duration	5
(3) Issue amount	¥40 billion
(4) Interest rate	0.49%
(5) Date of determination of terms and conditions	Friday, April 15, 2022
(6) Date of issue	Thursday, April 28, 2022
(7) Date of redemption	Wednesday, April 28, 2027
(8) Acquisition rating	A- (Rating and Investment Information, Inc.)
(9) SPT <sup>*1</sup>	CO <sub>2</sub> -free electricity used at all AEON MALL locations in Japan by the end of fiscal 2025
(10) Post-determination bond characteristics	If the SPT is found to be unachievable at the time of the determination at the end of fiscal 2025, an amount equivalent to 0.2% of the bond issue amount will be donated to a public interest incorporated foundation (e.g., AEON Environmental Foundation) by the end of October 2026
(11) Lead manager	Mizuho Securities Co., Ltd. (administration), Daiwa Securities Co. Ltd., Nomura Securities Co., Ltd.
(12) Sustainability-Linked Bond Structuring Agent <sup>*2</sup>	Mizuho Securities Co., Ltd.
(13) External evaluation	The bonds received an external evaluation (second opinion) from the Rating and Investment Information, Inc. (R&I) regarding their conformity with the Sustainability-Linked Bond Principles of the International Capital Market Association (ICMA).

<sup>\*1</sup> Sustainability Performance Targets (SPT)

A goal based on the issuer's business strategy that determines the terms and conditions of the sustainability-linked bond issue.

<sup>\*2</sup> Sustainability-Linked Bond Structuring Agent

A person who supports the implementation of sustainable finance by providing advice on the design of sustainability-linked bond products and the acquisition of external third-party evaluations, such as second opinions.

#### Obtaining an External Evaluation (Second Opinion)

We received a second opinion from the Rating and Investment Information, Inc. (R&I) regarding the bonds and their conformity with the Sustainability-Linked Bond Principles of the International Capital Market Association (ICMA).

## Environmental Accounting Summary

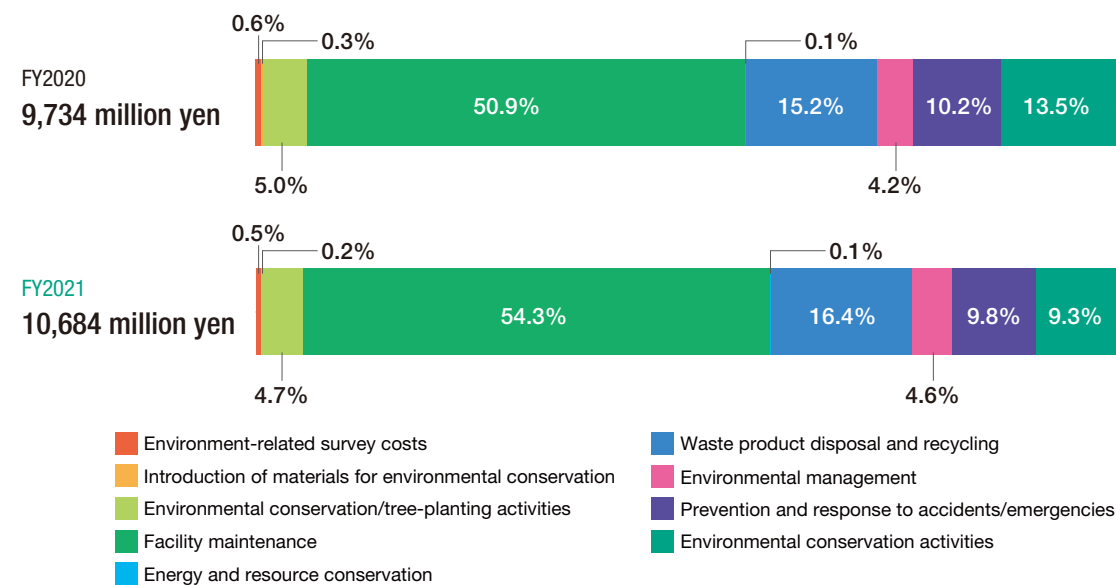
### FY2020 Environmental Accounting Report

AEON MALL Co., Ltd. takes action to understand the costs of environmental conservation activities and social contribution activities and manages them as ESG management indicators.

#### Breakdown of Main Environmental Conservation Costs

	Investment			Expenses			Total (million yen)		
	FY2020	FY2021	YoY	FY2020	FY2021	YoY	FY2020	FY2021	YoY
Environment-related survey costs	—	—	—	62	55	88.2%	62	55	88.2%
Introduction of materials for environmental conservation	—	—	—	29	24	81.9%	29	24	81.9%
Environmental conservation/tree-planting activities	—	—	—	486	503	103.4%	486	503	103.4%
Facility maintenance	—	—	—	4,950	5,800	117.2%	4,950	5,800	117.2%
Energy and resource conservation	1,056	1,292	122.4%	10	10	100.0%	1,065	1,302	122.2%
Waste product disposal and recycling	—	—	—	1,482	1,755	118.4%	1,482	1,755	118.4%
Environmental management	—	—	—	407	492	120.9%	407	492	120.9%
Prevention and response to accidents/emergencies	—	—	—	991	1,052	106.2%	991	1,052	106.2%
Environmental conservation activities: total	1,056	1,292	122.4%	8,418	9,691	115.1%	9,474	10,983	115.9%
Local social contribution activities	—	—	—	1,316	994	75.5%	1,316	994	75.5%
Grand total	1,056	1,292	122.4%	9,734	10,684	109.8%	10,789	11,977	111.0%

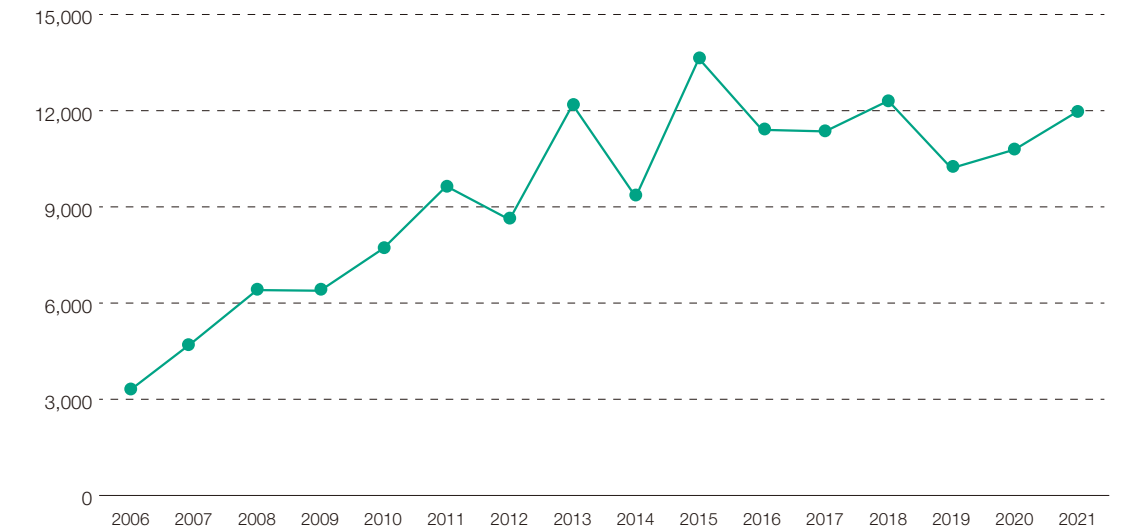
[Expenses] Amounts incurred, in principle for a single year, as environmental conservation measures in the current fiscal year.



## Environmental Accounting Summary

#### Total of Investment and Expenses by Fiscal Year

(Millions of Yen)



(Millions of Yen)

FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
3,300	4,808	6,405	6,385	7,702	9,644	8,604	12,186

FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
9,311	13,626	11,403	11,354	12,308	10,205	10,789	11,977

\* Figures for FY2007 and thereafter are post-merger.

# Human Rights and Local Communities

## Policies

### Personal Information Protection Policy

Based on our basic philosophy that the Customer Comes First, AEON MALL Co., Ltd. fully recognizes our social mission to protect all personal information we collect and handle. We comply with laws and regulations concerning the protection of individual rights and personal information. In addition, we hereby declare that we have established a personal information protection management system to implement the policies described below. We also declare that we will make company-wide efforts to improve this system on a continued basis, always keeping in mind the changes in social demands and changes in the business environment.

#### AEON MALL Personal Information Protection Policy

1. We collect, use, and provide personal information only to the extent necessary for the legitimate conduct of our business, as well as for the employment and personnel management of employees in our shopping mall management and operation business, housing business, etc. We do not use personal information beyond the scope necessary to achieve the specified purpose of use. We also take steps to ensure that personal information is not used for other than the intended purpose.
2. We comply with laws and regulations, national guidelines, and other norms concerning the protection of personal information.
3. We take reasonable security measures against risk and to prevent the leakage of, loss, or damage to personal information. We continue to improve our personal information security system by allocating management resources commensurate with the actual conditions of our business. We also take immediate corrective action in the event of an emergency.
4. We respond promptly and sincerely to complaints and inquiries about the handling of personal information.
5. We review our personal information protection management system regularly and make improvements in a timely and appropriate manner according to changes in the environment surrounding our company.

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## Human Rights and Local Communities

### Management

#### Approach to Human Rights Policy and Human Rights Risks

AEON's unwavering basic philosophy is, "pursuing peace, respecting humanity, and contributing to local communities, always with the customer's point of view as its core." To honor this philosophy we will comply with all relevant laws and regulations, while dealing with all people honestly and sincerely through proper behavior. The AEON Code of Conduct was enacted in April 2003 on the basis of these values. In September 2014, AEON made clear its stance on human rights and the work environment, producing the AEON Human Rights Policy in support of the AEON Code of Conduct.

AEON MALL respects human rights by following this philosophy and these policies. The company aspires to create an organization that allows all people, regardless of their gender or nationality, to participate in the development of the company. We strive to create workplaces that enable all employees to perform to the highest level of their abilities. We view our response to human rights risks as an important foundation for human resources development and for maximizing employee capabilities and engaging in related measures.

AEON Code of Conduct

» [https://www.aeon.info/en/company/code\\_of\\_conduct/](https://www.aeon.info/en/company/code_of_conduct/)

AEON Human Rights Policy (Japanese only)

» <https://www.aeon.info/humanrights/aeonhumanrightspolicy/>



#### Implementation Framework for Human Rights Initiatives

AEON MALL identifies responsible business as a materiality, aiming to create societies in which human rights are respected by all. To help fulfill our responsibility to respect human rights by preventing, mitigating, and remedying negative impacts on human rights in our corporate activities, the ESG Promotion Subcommittee, which consists of managers of departments that take proactive measures, conducts studies and discussions of issues. The ESG Promotion Committee, chaired by the president & CEO, makes decisions based on information from the subcommittee.

In August 2021, the ESG Promotion Committee formulated Guidelines for Sustainable Transactions. We are publicizing this document through external briefings and internal education.

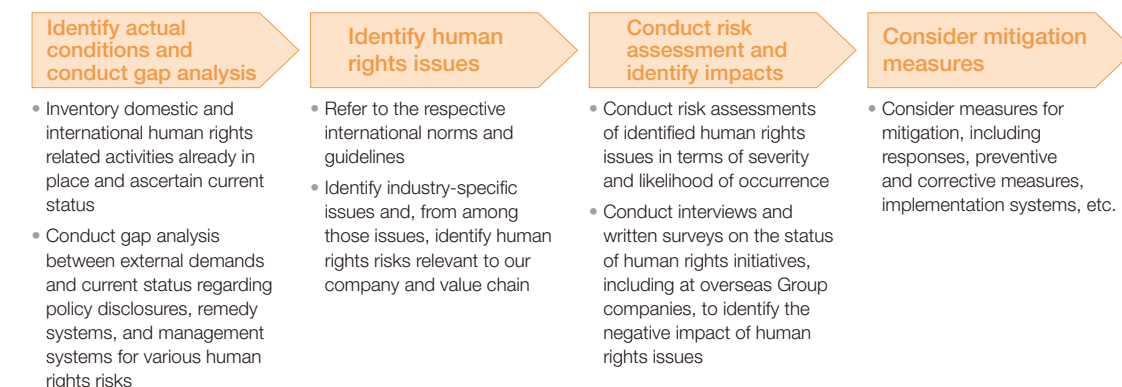
In addition, in October 2021, the president & CEO delivered a message at the Store Association meeting. In his message, the president stated that the purpose of establishing the Guidelines for Sustainable Business Transactions for mutual and sustainable development through fair business dealings.

#### Implementation of Human Rights Due Diligence

At AEON, all AEON People (executives and employees) gain a deeper understanding of human rights, and, based on the AEON Human Rights Policy, strive to create a society that respects human rights. The AEON Human Rights Policy clearly describes a human rights due diligence process. In accordance with the AEON guidelines, AEON MALL began implementing this initiative in 2020. As described in the United Nations Guiding Principles on Business and Human Rights, we will continue our efforts to build a sustainable value chain in our role as a leader in ensuring human rights.

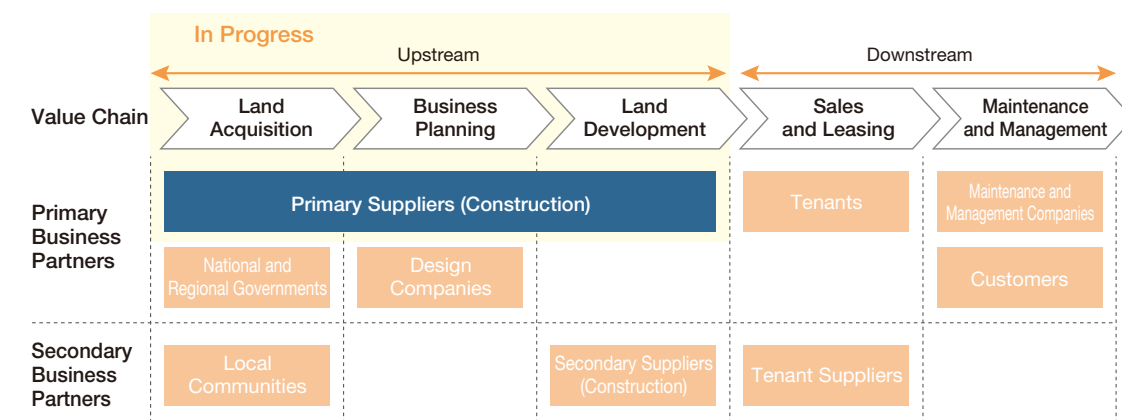
## Human Rights and Local Communities

### Human Rights Due Diligence Implementation Process



### Implementation Scope Related to Human Rights Due Diligence

During fiscal year 2021, we are conducting human rights due diligence, mainly focusing on the upstream portion of our value chain. In the future, we intend to expand the scope of implementation to include downstream contractors and tenants. Here, we plan to confirm the status of compliance with our Guidelines for Sustainable Transactions throughout the value chain, as well as examine measures to address and mitigate negative impacts.



### Issues and Corrective Actions Identified Through Human Rights Due Diligence (Upstream)

As a result of human rights due diligence, we assessed and identified the scope of human rights risks in our company and the upstream supply chain. Based on the risks identified, we plan to consider future initiatives and expand the scope of human rights due diligence.

Based on our philosophy that the Customer Comes First, we recognize the importance of human rights in our relationships with customers. We plan to continue training all AEON people to share the AEON Code of Conduct which has continued to evolve since 2003. This code of conduct instills in us the value that everything we do is for the benefit of our customers, and we will continue training programs that emphasize this idea.



## Human Rights and Local Communities

Scope	Explanation of Scope	Corrective Actions and Future Initiatives
Human rights in the workplace	AEON People are our most important asset. We create safe, secure, and comfortable work environments for our employees so they can maximize their potential. For example, we must understand the actual state of occupational health and safety, harassment, and abuse in the workplace, making improvements immediately when problems are recognized.	<ul style="list-style-type: none"> <li>Implement measures to reduce total working hours</li> <li>Encourage leave utilization</li> <li>Establish Compliance Department</li> <li>Implement periodic education on human rights</li> <li>Implement training on mental health issues</li> </ul>
Human rights in relationships with business partners	We seek mutual prosperity as equal partners through fair transactions. For example, we must prevent complicity in human rights abuses and associated negative impacts by preventing bribery. We must also reduce the risk of human rights violations by ensuring transparency in our supply chains.	<ul style="list-style-type: none"> <li>Conduct periodic internal bribery risk surveys and risk identification</li> <li>Provide training on basic stance toward suppliers</li> <li>Establish guidelines for sustainable business practices and publish them internally and externally through information briefings, etc.</li> </ul>
Human rights in relationships with local communities	As a corporate citizen, we contribute to the development of local communities and the enhancement of lifestyles and culture. We must oppose bribery and not aggravate human rights issues. We must also consider human rights risks in our procurement practices, and build healthy relationships with local communities.	<ul style="list-style-type: none"> <li>Conduct periodic internal bribery risk assessments and risk identification</li> <li>Establish guidelines for sustainable business practices and publish them internally and externally through information briefings, etc.</li> </ul>
Human rights in relationships with customers	We provide safe and secure products and services, treating all customers fairly and equitably.	<ul style="list-style-type: none"> <li>Provide regular training on human rights</li> <li>Provide training on personal information protection</li> </ul>

### Corrective Actions (1) Human Rights Training

AEON MALL provides human rights training to all employees every year, aiming for 100% participation. We also provide employees with a handbook that lists both internal and external help desks. This handbook provides clear information about respect for human rights, prevention of discrimination, and other matters in the context of the AEON MALL employment rules.

In December 2021, we held compliance training for executives on the topic of Business and Human Rights. The president and representative director delivered a message to the participating executives, reiterating the importance of thinking about potential risks and turning unexpected risks into expected risks.

In addition, we conducted an e-learning course on Business and Human Rights for all employees in June 2022.



#### Major Training

- AEON Code of Conduct training (all employees, annually)
- Executive compliance training (executives; as needed)
- Information security education programs (personal information protection training; all employees, annually)
- AEON disabled individuals training (all employees, as needed)
- Mental health and front line training (department heads, as needed)

## Human Rights and Local Communities

### Corrective Actions (2) Formulation of Guidelines for Sustainable Transactions, Information Sessions

#### Guidelines for sustainable trade

Review international norms on human rights and labor and human rights issues in the industry, and identify those items that are particularly important for our business. We will share this information with the Aeon Group and our suppliers and ask them to comply with it. We will also strive to manage and reduce human rights risks in the supply chain by monitoring the status of implementation. For more information on the guidelines, please visit our website.

#### Guidelines for Sustainable Trade

- |                         |  |
|-------------------------|--|
| 1. Laws and regulations | 8. Freedom of association and the right to collective bargaining |
| 2. Child labor          | 9. Health and safety   |
| 3. Forced labor         | 10. The environment  |
| 4. Working hours        | 11. Commercial transactions                                      |
| 5. Wages and benefits   | 12. Local community  |
| 6. Abuse and harassment | 13. Integrity and transparency                                   |
| 7. Discrimination       | 14. Engagement   |

Guideline details

» <https://www.aeonmall.com/en/esg/society/02/>



#### Briefing sessions for suppliers to raise awareness of human rights

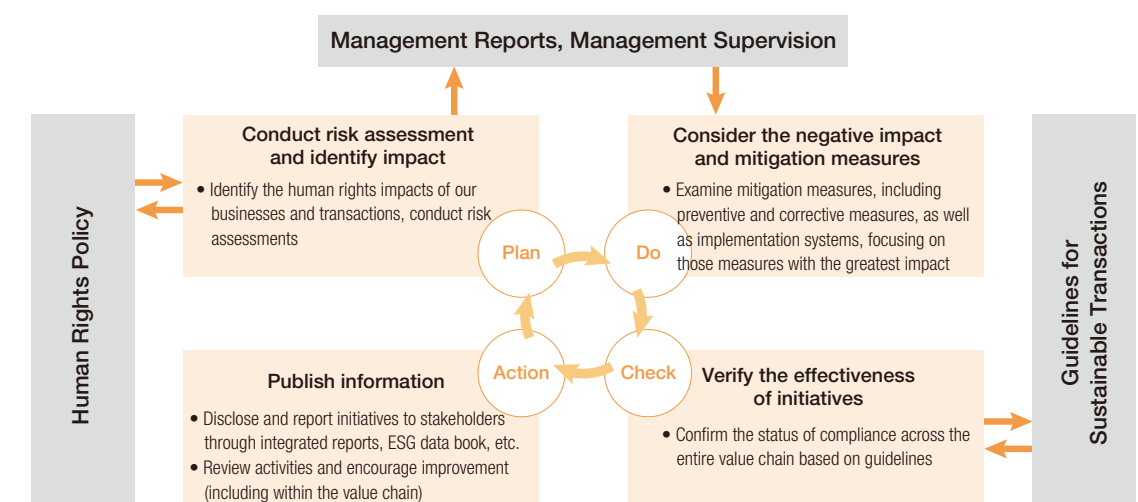
We held an online information session for business partners on the formulation of our Human Rights Policy and Guidelines for Sustainable Trade (held for construction-related business partners in December 2021 and for specialty store companies in June 2022). At the beginning of the session, the executive in charge of the project delivered a message stating our desire to work in partnership to achieve mutual and lasting development. A topic expert then provided an explanation of the current status of Business and Human Rights, followed by an explanation of the formulation of the Guidelines for Sustainable Trade provided by the ESG Promotion Group under our Strategy Department.

We will continue to request compliance with the Guidelines for Sustainable Trade to create societies in which human rights are respected by all throughout the value chain.

### Human Rights Due Diligence Post-Implementation Roadmap

Based on the results of human rights due diligence, we will formulate corrective plans and establish a PDCA cycle to address human rights risk mitigation on a regular basis. We will continue to disclose our progress in our integrated report and other communications.

#### Human Rights Due Diligence-Centric PDCA Cycle for Risk Reduction



## Human Rights and Local Communities

### Investment in Local Communities

#### Malls that reflect the unique character of a community

AEON MALL designs malls to reflect the particular community to be served and local market characteristics. To the greatest extent possible, we create design concepts that incorporate what makes an area unique and attractive. We will continue to operate and manage uniquely appealing facilities by embodying these concepts in exterior and interior designs, leasing, and daily operations.

In addition, we focus on the social issues faced by each region, including rural and urban areas, to solve these social problems by building connections between our business strategies and investments in communities.

Furthermore, we create concept zones in each of our malls that encourage visitors to rediscover the attraction of their community's culture, industry, tourism resources, and more. By reflecting the unique features of each community in the design of each facility, AEON MALL aims to instill a sense of community pride that results in residents taking personal ownership of the mall.

#### AEON happy yellow receipt campaign

To embody the concept of giving back to the community, on the 11th of each month, we ask customers to drop receipts from their purchases into special collection boxes bearing the name of a local volunteer or other organization. AEON MALL donates the equivalent of 1% of the total receipt amount to the organization through AEON gift cards. During fiscal 2020, we donated a total of JPY 22,780,353.

#### Overseas malls that create opportunities for career development (outside of Japan)

Since the opening of our first mall outside of Japan in Beijing in 2008, we have opened 22 shopping malls in China, and 13 shopping malls in Indonesia, Vietnam and Cambodia, for a total of 35 shopping malls (as of August 2022). In our shopping malls located outside of Japan, our basic policy is to operate them with local staff who fully understand our Company's philosophy, and we are also making effort to personnel training in every country, and are actively promoting local staff up to managing and executive positions. There are 14 shopping malls outside of Japan with local staff as the general manager (GM), a position that is in charge of the entire shopping mall.

### Commitment to Local Employment and Procurement

We create thousands of jobs when opening a new mall in a region. These jobs include not only employment at specialty store retail tenants, but also security, guides, cleaning, maintenance, and inbuilding logistics. We are also committed to local employment and procurement. Creating jobs leads to an increase in population and tax revenue, which has an indirect effect on the entire region.

## Main Initiatives

### Reporting Systems to Ensure Human Rights

#### Large-scale retail stores location law

AEON MALL complies with the Large-Scale Retail Stores Location Law.

## Human Rights and Local Communities

### Number 110 AEON Code of Conduct Hotline

Number 110 AEON Code of Conduct Hotline is a consultation and whistleblower hotline established for cases where it is difficult to resolve workplace problems within the workplace or inconvenient to consult with a supervisor.

#### Customer feedback

To take outside comments and requests into account when improving services, etc., we have set up a customer feedback system in our stores and online.

### Systems to Engage and Become Involved with Non-Profit Organizations

AEON MALL entered into an agreement with the social welfare organization Saiseikai Imperial Gift Foundation, which embodies social inclusion through the comprehensive provision of medical, health, and welfare activities. Through this support, we contribute to local town development where AEON MALL and Saiseikai have operations. As the first step in our contribution activities in June 2019, we sponsored a health-themes AEON MALL Walking event and medical field career experience for children at AEON MALL Takaoka (Toyama Prefecture).

### Discussions with Stakeholders Regarding Economic, Environmental, and Social Matters

Under the guidance of the Institute for Global Environmental Strategies Japanese Center for International Studies in Ecology, we created the AEON Hometown Forest Project, which contributes to biodiversity.

### Collaboration with Human Rights Organizations

#### Supporting refugee aid activities (UNHCR association)

Japan for UNHCR is a certified NPO established in 2000 to serve as the UNHCR's official point of support in Japan. This organization engages in public relations and fundraising activities to support refugee support and other activities. Since 2009, AEON MALL has provided physical space to support the Refugee Support Campaign.

#### Supporting the children of the world (Japan committee for UNICEF)

Since 2010, AEON MALL has continued to support the Japan Committee for UNICEF, which has entered into a cooperative agreement with the United Nations Children's Fund (UNICEF). The United Nations Children's Fund is an organization that works around the world to protect the lives and rights of children.

### Contributions to Local Communities and Society

#### AEON 1% CLUB

To reinvest profits received from customers back into society, the major AEON Group companies donate 1% of pre-tax profits to the club, which engages in activities centered on three main themes: Sound Development of the Next Generation, Promotion of Friendship with Foreign Countries, and Sustainable Development of Regional Communities.

## Human Rights and Local Communities

### Other AEON group initiatives

- **AEON Welfare Fund**  
Through the AEON Welfare Fund, labor and management set aside ¥100 per employee on a monthly basis to fund employee volunteer activities for people with disabilities, welfare vehicles for use in special facilities for disabled persons, etc.
- **AEON Cheers Club**  
The AEON Cheers Club supports children's environmental activities, helping kids learn rules and etiquette through group activities, while sparking interest and curiosity in the environment, as well as the ability to think independently.
- **Clean & green activities**  
On the 11th of each month, AEON employees volunteer to clean the areas around AEON offices and facilities.

### ■ FY2021 Fund-Raising Activity Results (AEON MALLs Throughout Japan)

Every year, many customers cooperate in AEON Group fund-raising activities as part of our social contribution activities.

● Disabled Person Manufacturing Support Fundraising 2021/2/6 - 3/7	¥3,502,955
● AEON UNICEF Safe Water Campaign Fundraising 2021/4/10 - 5/9	¥3,897,943
● Donations for Healthcare Staff Support 2021/4/29 - 6/30	¥2,159,217
● National Children's Cafeteria Support Fundraising 2021/7/3 - 8/1	¥2,476,981
● 24 HOUR TELEVISION Charity Fundraising 2021/7/16 - 8/29	¥18,856,129
● Shurijo Castle Support Fundraising 2021/11/1 - 11/30	¥7,115,141
● Regular Fundraising for the National Children's Cafeteria Support Fund *Including fundraising for the Christmas event project in November 2021/12/4 - 2022/1/10	¥8,139,293
● Asian Disabled Person Support Fundraising 2022/1/11 - 2/10	¥4,928,976

### Number of Violations and Responses

We receive reports on human rights through the Number 110 Code of Conduct hotline. We have also formulated and implemented Harassment Prevention Rules, and in June 2020, our president and chief executive officer sent a message to the company about eradicating harassment.

### Violations of Rights of Indigenous Persons

No instances of violations were recorded for FY2021.

## Health and Safety

### Policies

#### Health and safety policies and commitments

##### Signing of the global framework agreement

AEON Co., Ltd., UNI Global Union, UA Zensen, and the AEON Group Labor Union signed the Global Framework Agreement in November 2014. The purpose of this agreement is for companies and labor unions to recognize each other as partners, sharing awareness of respect for rights, such as basic human rights in the workplace, defining responses to impact on the global environment, and striving to translate these agreements into specific action. This is only the third instance of such an agreement in Japan. The details of the agreement include respect for the eight core ILO (International Labor Organization) treaties that cover the minimum age of employment, as well as treaties on occupational safety, health, and work environments. AEON will pursue labor rights, human rights, and environmental initiatives with the cooperation of the other three signatories, both in Japan and internationally.

##### Working with our customers to build safe and secure lifestyles for local communities

On June 30, 2020, AEON established the AEON COVID-19 Protocol for Infectious Disease Control, which provides standards for pandemic prevention measures to prevent the spread of COVID-19.

With this protocol, AEON aims to make pandemic prevention measures a part of everyday life through permanent, rather than temporary, pandemic prevention measures. AEON also aims to protect the health and livelihoods of customers and employees, working together with our customers to help local communities live safe and secure lifestyles.

To prevent the spread of the virus, which began spreading in January, AEON has worked in cooperation with customers to adopt pandemic prevention measures based on the latest knowledge of the virus and scientifically based advice from experts.

Under the protocol, AEON has incorporated the prevention measures adopted to date as clear standards. AEON has also employed the supervision of three pandemic prevention experts to educate employees and inform customers on a continual basis. First, the protocol defines the AEON Pandemic Prevention Pledge. Next, the protocol addresses the ways in which AEON is handling various issues

#### The AEON pandemic prevention pledge

- AEON will implement pandemic prevention measures adopting expert evidence-based advice and up-to-date knowledge.
- AEON will implement pandemic prevention measures in unison with all employees.
- AEON will work with customers to build a pandemic prevention system.
- AEON will invest in measures to reduce customer contact points by utilizing digital technology and invest in modifying facilities to ensure social distancing.

In addressing (1) the risk of infection from employees and (2) the risk of droplet infection and contact infection in our facilities, AEON will adopt standards for preventative measures and ask customers to kindly cooperate with us in regard to these measures.

\* AEON has prepared protocol information in English and Chinese to educate employees and inform customers in every country AEON operates.

In the future, AEON will continue to incorporate the new normal as part of everyday lifestyles through the actions of our employees and the cooperation of our customers. More than ever before, AEON must do its utmost to ensure the safety of local communities and inspire confidence.



## Health and Safety

### Health Management

We engage in health management based on the belief that only when our employees are healthy can we provide services that bring health and spiritual enrichment to our customers in the community. In March 2022, AEON MALL was certified as a 2022 Certified Health & Productivity Management Outstanding Organization (Large Enterprise) under the Health & Productivity Management Outstanding Organization System, a system sponsored by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi to recognize corporations that practice particularly excellent health management. This is the third consecutive year since 2020 that we have received this certification, and we intend to continue efforts in this area.



### Health Management Policies and Declaration

The Aeon Group announced the Aeon Health Management Declaration in 2016.

In August 2022, we formulated the AEON MALL Health Management Guidelines, publicizing these guidelines internally and externally.

#### The Aeon Health Management Declaration

Aeon will support the health of employees and their families.  
Aeon will achieve health and happiness in the local community together with employees.

#### AEON MALL Guidelines on Health Management

**We believe that the health of our employees is the driving force behind our aspirations to create new value, and we are committed to the following action policies.**

- (1) We will strive to prevent illness through the implementation of health checkups and follow-ups based on the results of these checkups.
- (2) We will strive toward mental health through ongoing stress checks and mental health care initiatives.
- (3) We will comply with the Declaration on Elimination of Service Overtime and Long Working Hours and the Anti-Harassment Regulations to create a psychologically safe organizational climate and a vibrant workplace.
- (4) We will improve the health literacy of each employee and, as a Life Design Developer, provide the local community with prosperous lifestyles where they can enjoy good mental and physical health.

Yasutsugu Iwamura President and CEO

## Management

### Health and Safety Supervision by the Board

We promote health management through the following organizational structure.

Position	Personnel	Role
Chief Health Officer	General manager, Administration Division	Chief responsible party for health management Internal and external dissemination of the Health Management Declaration
Health Promotion Manager	General Manager, Personnel Management Department	Responsible party for promotion of health management Building health management structure
Health Promotion Officer	General Manager, Personnel Department Personnel Department managers Personnel Department staff	Planning and implementation of measures in cooperation with various stakeholder organizations Supporting each business location
Health Promotion Leader	General managers at business bases	Responsible party for health management at business locations/departments Promoting employee health checkups and health initiatives

## Health and Safety

Health Promotion Sub-leader	Operations managers and managers, unit managers at business bases	Responsible party for health administration at business locations/departments Specific engagement, including rigorously ensuring health checkups are taken and making recommendations for measures to be taken after health checkups
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### Implementation framework

The Compliance Committee, chaired by the general manager of the Administration Division, confirms the status of compliance with laws, regulations, our Articles of Incorporation, and internal rules of the AEON MALL Group. The committee identifies problems and deliberates on remedial measures. The proceedings of the Compliance Committee are reported to the Management Council, and important matters are reported to the board of directors.

In addition, the Makuhari Headquarters Health Committee, chaired by the general manager of the Administration Division, deliberates on matters related to safety and health, including health management measures, and the improvement of workplace environments.

Each department holds a monthly meeting to improve their workplace environment, while the company as a whole strives to foster awareness of health management and improve work styles on a daily basis.

### Cooperative initiatives with the labor union

We hold labor-management council meetings four times a year as a mechanism for dialogue between employee representatives and company representatives. Management and labor work together to implement appropriate working conditions and working environments.

In addition, labor union subcommittee chairpersons participate in monthly health committee meetings and workplace environment improvement meetings at each workplace, providing a forum for labor-management discussions on improving employee health and safety and the workplace environment.

### Appropriate working hour management and vacation leave

As the basis of health management at AEON MALL, we encourage the appropriate management of working hours and leave utilization. Our aim here is to create working environments in which employees work in an upbeat manner and without anxiety regarding health and safety.

At the monthly Management Council meeting, employees share goals related to working hours, report on progress, and discuss measures to reduce working hours.

#### Fiscal 2021 KPIs and Initiatives

- (1) Companywide average of daily/monthly paid employees Less than 2,000 hours total (2,018 hours in FY2020)
- (2) Individuals with more than 2,200 total annual work hours 0 (148 in FY2020)
- (3) *Kirakira* leave usage 100% (42.4% in FY2020)

To achieve the above KPIs, we work to reduce unplanned work and encourage leave-taking. To this end, we call for consistent and careful time management, mainly on the part of the heads of each division.

We established an annual plan for vacation use and endeavored to create a culture of systematic vacation time usage.

#### FY2021 Results

- (1) Companywide average of daily/monthly paid employees Total annual work hours 1,998 hours (2,018 hours in FY2020)
- (2) Individuals with more than 2,200 total annual work hours 107 (148 in FY2020)
- (3) *Kirakira* leave usage 93.2% (42.4% in FY2020)

## Health and Safety

### Main Initiatives

#### Specific Health Management Initiatives

##### Internal/external consultation systems

- [Internal] A public health nurse stationed at the head office is available three times a week. The AEON MALL Health Center provides a means for any employee to consult easily with a public health nurse (online support available)
- [Internal] Once a month, we publish the Public Health Nurse Newsletter (content incorporates health topics according to the season)
- [External] We publicize information regarding a help desk linked to an appointed industrial physician
- [External] We publicize information related to the Aeon Telephone Health Consultation Desk (free consultation service provided by the Aeon Health Insurance Society)

##### Strengthening internal and external communications

- Created posters and posted them on the company intranet to raise awareness of health management initiatives
- Conducted companywide questionnaires regarding the level of understanding of health management and expected future initiatives
- Conducted companywide questionnaires on balancing work and illness
- Publicized health management initiatives on the website, in our integrated report, etc.

##### Strengthening post-health checkup measures

- Adjusting checkup results confirmation flow by industrial physicians (Prioritizing employees whose checkups revealed issues, and providing health guidance in a timely fashion)
- Sharing the list of those who have not undergone follow-up testing with their department heads
- Newsletters written by public health nurses disseminate information and raise awareness on the relationship between health checkup results and illnesses

##### Subsidies for vaccinations, etc.

- Subsidies for influenza vaccination expenses (common to all AEON Good Life Clubs)
- Subsidies for cancer screening expenses (common to all Aeon Health Insurance Society members)
- Smoking cessation support programs

##### Addressing mental health

- We implemented the following initiatives during Mental Health Month to encourage an understanding of mental health (September to October 2022)
- Rigorously ensuring employees undergo stress checks and provide content for self-care based on stress check results (conducted every September)
- Providing Mental Health and Front Line Training for managers
- Communicate basic knowledge on understanding and coping with stress via Public Health Nurse Newsletter: Mental Health Special Issue

## Health and Safety

### KPIs and Progress

Category	KPI	FY2017	FY2018	FY2019	FY2020	FY2021
Rate of regular health checkups	100%	99.8%	100%	99.9%	99.5%	99.8%
Rate of secondary testing*1	100%	—	—	—	34.6%	44.6%
Rate of specified health guidance	100%	13.1%	4.8%	9.8%	7.9%	21.7%
Percentage of smokers	16% or less	23.3%	22.4%	21.1%	19.6%	15.4%
Rate of stress checks	100%	96.7%	96.6%	95.9%	98.5%	96.2%
Total annual hours worked	2,000 hours or less	2,045 hours	2,044 hours	2,025 hours	2,018 hours	1,998 hours
Annual paid leave usage*2	100%	37.8%	45.3%	56.6%	55.3%	52.5%
Survey on Health and Productivity Management	Acquired White 500 status	Submitted questionnaire form	Submitted questionnaire form	Certified as an Outstanding Organization	Certified as an Outstanding Organization	Certified as an Outstanding Organization

\*1 Rate of secondary testing: The rate of undergoing secondary testing by those who were judged by an industrial physician to require examination among those whose initial checkups revealed issues (those requiring secondary testing, detailed testing, or treatment)

\*2 Annual paid leave usage: Number of days taken by daily/monthly paid employees in the current fiscal year ÷ Number of days granted in the current fiscal year (not including those carried over) x 100

### Communicating Healthy Habits to Local Residents

#### Dementia supporter training courses

In February 2020, in cooperation with Shimotsuma City and related organizations, AEON MALL Shimotsuma (Ibaraki Prefecture) held a dementia supporter training course for customers. In addition to teaching accurate information about dementia and points to consider when communicating with dementia sufferers, this course also featured exercises for brain stimulation and activation. Together with these courses conducted at various malls, AEON MALL will also hold courses tailored to our specialty store tenants and company employees, teaching about how to treat customers with dementia. In addition, the AEON MALL app offers a fun health promotion function where users can check the number of steps they have taken in a day, both inside and outside our malls. Users can also compare their figures to national weekly step rankings.



A dementia supporter training seminar

#### AEON MALL Walking

To support the healthy lifestyles of our customers, we offer AEON MALL Walking at nearly all malls in Japan. These malls feature a walking course in which customers can enjoy shopping and physical exercise regardless of the season, weather, or time.

#### Supporting the Japan sports agency health promotion project

We have been cooperating with the Ministry of Health, Labor and Welfare and the Japan Sports Agency in their efforts to promote health. In 2019, we began supporting the Japan Sports Agency's Sport in Life project. Between July and August, we sponsored Mall de Sports events at about 150 malls. In this event, we allow shoppers a sports experience using the cool and comfortable mall environment.



## Health and Safety

### Promoting health awareness through a spatial design program based on proactive measures

#### ■ Step Walking

By walking on this design, people can compare their own stride with the appropriate stride for each age group and height.



#### ■ Climb Walking

Encourage the use of stairs to increase physical activity. Malls play children's songs in stairwells, which are decorated with fun, colorful art.



#### ■ Balance Walking

To encourage people to review their walking postures, malls feature hallways in which customers can measure their speed, balance, posture, etc. to understand their walking age and receive feedback.



### Initiatives with our Occupational Health and Safety Committee and Labor Union

As a mechanism for dialogue between representatives of our employees and of the Company, we hold labor-management meetings 4 times a year, and work in a collaborative way between labor and management to implement an appropriate working environment and working conditions. Management and labor also exchange opinions and coordinate based on the common understanding that the health and safety of our employees is an important issue.

### Occupational safety and health

#### Number of Employees Who Have Received Training on Health and Safety Standards

	Unit	Scope*1	FY2018	FY2019	FY2020
Number of employees who have received training on occupational safety and health*2	Persons	②	3,688	4,003	3,022

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy.

② Consolidated. (Includes overseas and subsidiaries)

\*2 Health Supervisors (Stipulated in Japan's Industrial Safety and Health Law) Emergency first-aid training. Evacuation drills (fires and earthquakes, etc.). Mental health care.

### Lost Time Injury (LTI) Rates

	Unit	Scope*1	FY2019	FY2020	FY2021
Number of occupational accidents (excluding commuting accidents)	Numbers	②	30	18	34
Number of deaths due to occupational accidents*2	Numbers	②	0	0	0
Number of lost time accidents*3	Numbers	②	2	1	0

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy.

② Consolidated. (Includes overseas and subsidiaries)

\*2 Number of occupational accidents (excluding commuting accidents) resulting in death

\*3 Number of occupational accidents (excluding commuting accidents) in which employees were unable to work the following day due to medical treatment for injury or illness

## Labor Standards

### Policies

#### Guidelines for Sustainable Transactions

We established the Guidelines on Sustainable Trade to be our guiding principles to prevent situations that violate human rights and to build a sustainable value chain. Here are some items related to labor standards from the guidelines.

\*You can access the full version of the guidelines on the AEON MALL corporate

» <https://www.aeonmall.com/en/esg/society/02/>



#### Child Labor

There shall be no employment or assistance in the employment of children who have not reached the age of 15 or the age at which employment is permitted under the laws of the country, whichever is higher. For individuals who have not yet reached the age of 18 or who are at or above the age at which it is legally permitted to work or employ them, education shall be given priority where there are compulsory education laws, and they shall not be placed in a situation where they would be subjected to physical or mental health risks, harm or danger.

#### Forced Labor

The recruitment and hiring process shall not force complicit employees to work against their will by means of assault, intimidation, confinement, or other unreasonable restrictions on mental or physical well-being or freedom.

#### Working Hours

We comply with legislation relating to working hours, breaks and holidays and other industry standards. Overtime work must be voluntary, and should not be demanded regularly. In terms of work exceeding statutory working hours, a determinate overtime allowance shall be paid.

#### Wages and Benefits Package

We comply with legislation on national wages and benefits. Wages and various benefits shall be paid and deducted in accordance with the relevant legislation and records shall be kept. Wages shall be above the standard required to meet employee basic needs. The paid wages shall include overtime allowances and shall be described in a manner comprehensible to employees.

#### Discrimination

We do not discriminate or engage in employment discrimination relating to recruitment, wages, promotion, training, termination or retirement on the grounds of race, nationality, ethnicity, gender, age, origin, religion, academic background, physical or mental disability, sexual orientation or gender identity. All decisions pertaining to employment are based on criteria relating to the ability to accomplish the required task and be free from discrimination or bias.

## Labor Standards

### Freedom of Association and the Right to Collective Bargaining

We respect employee rights to organize, join and manage a labor union chosen by the employees themselves, and for employee representative to enter into collective bargaining with the company. Where there are legal and regulatory restrictions imposed on the right to freedom of association and collective bargaining, we establish as an alternative measure, a contact point as well as a complaint handling system where management and employee representatives can take their concerns to and respond in good faith.

### Health and Safety

We provide employees with a safe and healthy working environment compliant with applicable legislation, in addition to providing effective steps to prevent disease, including accidents, injuries, and emotional issues relating to potential health and safety. We apply similar health and safety standards to dormitories and cafeterias provided to employees.

## Management

### Ongoing Review of Compliance System

The Compliance Committee, as a subordinate body of the Management Council, stays abreast of how compliance is instilled in the organization, ex-changes information, and continuously reviews the compliance system (improves the PDCA cycle).

### Committee purpose

The Compliance Committee focuses on human ethics and aims to establish standards and systems to prevent violations of laws, ordinances, and internal rules. The committee also strives to foster a corporate culture in which all employees understand the corporate philosophy at a higher level and act accordingly.

Establish the committee as an organization under the Management Council. Representatives of different departments come together for discussions that help us monitor the status of awareness related to compliance. We have also established a training program, exchange information, and improve our management system on a continual basis (improvement by PDCA cycle). We also use the PDCA cycle to manage risks listed in our Risk Management Rules related specifically to compliance. Supervisory departments use risk management sheets for this task.

### Committee initiatives

We share reports on violations of and basic knowledge about human rights and the AEON Code of Conduct. In addition, we have been working to manage the committee with a particular focus on discussions to prevent recurrence. In order to more concretely examine measures to prevent recurrence, the following three incidents and their response status were shared, and we are discussing the context of each violation and future preventive measures.

1. Confirmation of compliance status (AEON Code of Conduct 110 and disciplinary cases in Japan and overseas)
2. Progress management of compliance risks (prevention of harassment and unclear working hours)
3. Education and awareness raising activities from the perspectives of human rights, prevention of harassment, and legal compliance

### Labor Problem Risk Assessment

We perform appropriate due diligence when acquiring new stock.

## Labor Standards

### Minimum Period of Notice Concerning Business-Related Changes Relevant to Labor-Management Relations

We comply with the minimum period of notice as agreed by labor and management.

## Main Initiatives

### Response to Harassment

#### Establishing regulations and conducting training

AEON MALL emphasizes compliance and respect for the AEON Code of Conduct, fostering improving relations with local communities and meeting our social responsibilities. We have established a Compliance Committee, which is chaired by the HQ general manager of administration. The role of this committee is to ensure group compliance with laws, regulations, our corporate charter, and internal rules. The committee is also responsible for identifying problems and advancing discussions to resolve said problems. Committee proceedings are reported to the Management Council, and matters of note are elevated to the board of directors. Additionally, we have set up the Helpline AEON MALL Hotline as an internal reporting contact point to protect whistleblowers. Our subsidiaries have helplines that mirror the AEON MALL system. When a helpline receives a report, the department in charge investigates, and if unacceptable behavior is proven, we take disciplinary action according to internal rules. We (or the department in question) also draft measures to prevent recurrence, which are then shared for company-wide implementation. The Compliance Committee also receives a report of the measures. The internal audit division determines whether the company and subsidiaries are managed appropriately. The division conducts audits based on Internal Audit Rules, presenting the results to the CEO and full-time members of the Audit and Supervisory Board according to the Internal Audit Rules.

#### Helpline for specialty store tenants (China)

In the case of harassment or other unfair treatment, tenants and external vendors may use our system to report incidents to the compliance division directly via email or phone. We check the facts behind any report carefully, exercising caution to handle confidential information appropriately, and then taking corrective measures.

We protect the confidentiality of whistleblowers under this system, which ensures employees can use the system with confidence.

### Awareness of Corporate Policy on Labor Standards

In keeping with the AEON Code of Conduct, we conduct continued and repeated training and awareness campaigns related to attendance management, human rights, harassment prevention, and compliance with laws and ordinances. Our FY2019 training focused on abuse of power and unpaid overtime as key themes. We discussed relevant cases that had occurred within the AEON MALL organization. We also implemented initiatives that emphasized the prevention of recurrence and worked to promote an understanding of our help desk.

The AEON Code of Conduct, which includes respect for international labor standards, has been translated into various languages, and we provide training in the code of conduct for all employees.

### Labor Problem Initiatives

We have put systems in place to allow only registered employees access to our buildings (or to the premises in the case of buildings under construction). We prevent workers from entering if there appears to be a potential violation of the law, such as child labor or forced labor.

## Labor Standards

### Reducing Long Working Hours

In promoting work-style reforms, we are also working to eliminate long working hours. In the recognition that time is a resource, we aim to reduce total annual hours worked to 1,990 hours or less by increasing work concentration and providing greater results even in short periods of time through streamlined operations and better intra-departmental communication. We are working to improve work-life balance not only by improving the state of employees who work long hours, but also by implementing various measures such as reducing unplanned working hours for entire departments and encouraging employees to take the leave they are entitled to.

### Workers Performing Tasks with High Incidence Illness or Risk

We provide additional medical exams and healthcare for employees who are required to work after 10 p.m., managing the health of employees required to work late-night hours.

## Diversity and Equal Opportunity

### AEON MALL Action Plan

AEON MALL has established the following action plan designed to realize a workplace environment where all employees with their unique backgrounds can continue playing a lively working role, regardless of gender or nationality.

#### 1. Period covered by plan

Two years, from April 1, 2020 to March 31, 2022

#### 2. Previous AEON MALL initiatives

AEON MALL started promoting diversity as long ago as FY2005. As such, we have been designing programs to help employees balance their jobs with child-rearing and nursing care. We are also working to set up onsite childcare centers, known as AEON Yume-Mirai Nursery Schools, at all shopping malls in Japan as another way to allow balance. Among other initiatives, since FY2019 we have adopted the Ikuboss Financial Assistance Program to encourage male employees to take childcare leave. We work constantly to implement programs such as these to provide work-life balance and comfortable working environments that benefit employees and their families.

#### 3. Targets, initiative details

Target 1: Increase employee paid leave usage rate by 13% over FY2018. (Usage rate in FY2018: 45.3% for employees with unlimited-term contracts and 57.9% for those with limited-term contracts)

Initiatives	<ul style="list-style-type: none"> <li>We encourage employees to take paid leave (for example, our Kirakira Vacation System) for more personal time to refresh. Paid leave helps raise productivity and protect employee mental health.</li> <li>We are working to increase the percentage of male employees' taking childcare leave.</li> </ul>
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Target 2: Raise the number of women in management positions to at least 180. (Target for end of FY2021 under Act on Advancement of Measures to Support Raising Next-Generation Children: 173)

Initiatives	<ul style="list-style-type: none"> <li>We establish and operate nursery facilities within AEON MALL facilities to provide on-site childcare. We also facilitate return to work after maternity/childcare leave, helping employees balance work and childrearing duties.</li> <li>We are increasing the number of women candidates for management positions and providing motivation and support to these women.</li> <li>We strive to raise the number of persons taking and passing the Ikuboss exam. we also strive to transform the awareness of employees in management positions. In this way and others, we are establishing an environment that encourages young employees to aim for management positions.</li> </ul>
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## Labor Standards

Target 3: Decrease total actual working hours for employees (Ranks A and D) (2,043 hours as of the end of FY2018)

Initiatives	<ul style="list-style-type: none"> <li>We will improve and systematize operations to shorten working hours and raise productivity.</li> <li>Employees use work checklists to measure their own proficiency and strive to improve individual capabilities under appropriate instruction to raise work efficiency.</li> <li>We provide opportunities to discuss work-style reform during committee meetings and workplace environment improvement meetings.</li> <li>We strive to shorten travel times and diversify work styles through telecommuting and teleconferencing systems.</li> </ul>
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### Diversity Management

Diverse human resources are necessary to implement our policy that the customer comes first. This is because a diverse range of customers come to our malls. Creative ideas are born through the active exchange of opinions from diverse points of view. An increasing number of highly motivated female employees are pursuing higher positions within our organization. We provide flexible options to enable all to work flexibly during life-stage changes, including child rearing or aging parent care, regardless of gender, age, nationality, mental or physical disability. We are building a foundation for comfortable work environments upon which employees can develop their careers.

#### Data on Diversity Management

\* Non-consolidated

Category	KPI	FY2017	FY2018	FY2019	FY2020	FY2021
Ratio of female managers to total managers	30.0%	14.2%	15.1%	17.4%	18.0%	19.4%
Paternity leave rate	100%	0.0%	5.2%	30.6%	53.5%	100%
Paid leave usage rate	60%	30%	39%	59%	58%	62%
Days of paid leave taken	—	6	8	9	10	11
Percentage of employees with disabilities	2.50%	1.90%	1.86%	2.32%	2.14%	2.17%
New employees (male / female)	—	110 (49/61)	100 (57/43)	87 (46/41)	53 (25/28)	65 (30/35)
Voluntary separation rate	—	2.9%	2.4%	3.7%	3.1%	3.5%

#### Reference: Data on Number of Employees

\* Non-consolidated

Category	KPI	FY2017	FY2018	FY2019	FY2020	FY2021
Number of regular employees (male / female)	—	1,682 (1,131/551)	1,792 (1,191/601)	1,788 (1,163/620)	1,842 (1,196/646)	1,939 (1,239/700)
No. of local staff overseas	—	1,040	1,040	1,228	1,429	1,465

### Actions to Increase Labor Force Diversity and Equal Opportunity and Reduce Discrimination

The AEON Store Association, consisting of tenant stores in the AEON Group's commercial facilities, established a Diversity Promotion Group in June 2016. The purpose of the subcommittee is to make AEON Group commercial facilities a comfortable place for association member store staff to work and continue working through different life stages. Ten persons are selected to serve on the subcommittee, with roughly half appointed by specialty store tenants and half by related apartments within AEON MALL. Currently, seven of the members are women, including two directors from specialty store tenants and one outside director from AEON MALL. The subcommittee coordinates with the AEON MALL diversity promotion group to put various ideas into practice.

In the interest of achieving diversity, we define diversity of employees and work styles as materialities. We set a KGI to help create societies in which all people are given equal opportunities regardless of race, nationality, age, gender, or location of residence.



## Labor Standards

- All employees attend annual human rights training. We also provide all employees with a handbook that lists both internal and external help desks.
- We distribute a guidebook to raise awareness of human rights to all employees.

### Initiatives to Create Opportunities for Women's Participation

Ratio of Women in Managerial Positions KPI: 30% target for FY2025

#### ■ AEON MALL Current Status and Trends

	End of FY2017	End of FY2018	End of FY2019	End of FY2020	End of FY2021
Ratio of female employees	32.8%	33.5%	34.7%	35.1%	36.1%
Ratio of female managers to total managers	14.2%	15.1%	17.4%	18.0%	19.4%

### Increasing the Ratio of Women in Managerial Positions

At AEON MALL, we believe that we should aim to create “An environment in which every employee continues to work as a Life Design Producer at every stage of life, and an environment in which every person has the opportunity to play an active role in management positions” for the empowerment of women. With the goal of achieving a 30% ratio of women in management positions by fiscal 2025, we are planning and implementing a variety of initiatives to foster motivation to take on new challenges and strengthen the support system provided by Group companies and supervisors.

#### Initiatives for Fiscal 2025

- Motivating employees to take the first steps toward management
  - Providing training to change mindsets about higher positions
- Producing and publicizing a variety of role models for management positions
  - Operating “model malls” with managers working shorter hours
- Follow-up before childbirth and before returning to work
  - Motivating female employees through consultations, etc.
  - Encouraging male employees to take childcare leave
- Improving manager skills in developing subordinates
  - Providing subordinate development training for middle management

### Initiatives for Empowering Women

#### Publishing a guidebook to teach employees and their partners about childbirth and child rearing

We publish and distribute Ikunabi, an in-house guidebook, to help employees balance work and childcare. This enables them to focus on childbirth and childcare with peace of mind and makes the return to work easier. Written with the topics of raising children and nurturing careers in mind, this guidebook is an easy-to-understand summary of the systems and benefits, as well as the necessary knowledge and procedures applicable at each stage. Each department utilizes this booklet for work-life management.



#### Opening AEON Yume-Mirai (Dreams for the Future) Nursery Schools

As part of our efforts to create an environment in which employees can continue to work with peace of mind, we opened the AEON Yume-Mirai Nursery School, an on-site nursery available to employees of AEON Group companies, specialty store tenants, and local community residents. In principle, these are open all year according to the business hours of each mall, helping each specialty store staff member to balance work and childcare. We create opportunities for children to grow both mentally and physically through events and activities that are not affected



## Labor Standards

by weather and that can be held only at a mall-based daycare center, such as field days held at AEON Halls. A new nursery school was introduced to AEON MALL Shinjuku South Wing (Miyagi Prefecture), which opened in December 2021. It became the 32nd of the AEON Group's nursery schools, 22 of which are in our commercial facilities.

#### Childcare and nursing care support system: Achieved 100% of male employees taking childcare leave (FY2021)

To support employees in balancing work with childbirth and childcare, we are working to establish various systems and create environments that encourage the use of childcare leave. In fiscal 2021, 63 employees (including 36 male employees) took childcare leave. We encourage the active participation of men in childcare, and through various support systems, we have achieved a 100% male childcare leave utilization rate in fiscal 2021.

### Response to Act on Promotion of Women's Participation and Advancement in the Workplace

AEON MALL discloses relevant information to the MHLW website in keeping with the Act on Promotion of Women's Participation and Advancement in the Workplace. We have also received the following certifications in recognition of our initiatives.

- Kurumin award marked as a business supporting childrearing (Act on Advancement of Measures to Support Raising Next-Generation Children)
- Platinum Eruboshi (L-Star) certification based on the Act on Promotion of Women's Participation and Advancement in the Workplace

\*Acquired in March 2023



### Establishing a Dedicated Compliance Department

In order to empower diverse human resources in a workplace culture where employees can maximize their abilities, we are strengthening our systems and conducting various training programs to deepen accurate knowledge and understanding of human rights.

In April 2022, the Compliance Department was newly established within the Administration Division as a central body for the implementation of compliance measures such as encouraging legal compliance and compliance with our code of conduct, including with regard to harassment. The Compliance Department promotes compliance education by developing a compliance promotion system, educating employees, and ensuring that all employees are aware of the importance of compliance. The schedule for this year's compliance training is as follows.

#### ■ Compliance Training

Period	Eligible Trainees	Training Content
First half of FY2022	Department heads (317 employees)	Training case studies are based on AEON MALL's situations, and by the end of the training, all participants submitted action plans for improved compliance
Second half of FY2022	All employees	<ul style="list-style-type: none"> <li>• Compliance training at each sales office and office, led by general managers (including of business departments) and office heads</li> <li>• All employees participate in this training</li> </ul>

### Implementing the AEON Code of Conduct Survey

We regularly conduct the AEON Code of Conduct Survey every year to monitor the degree of penetration of the aforementioned code, compliance awareness, and the workplace environment.



# Employees

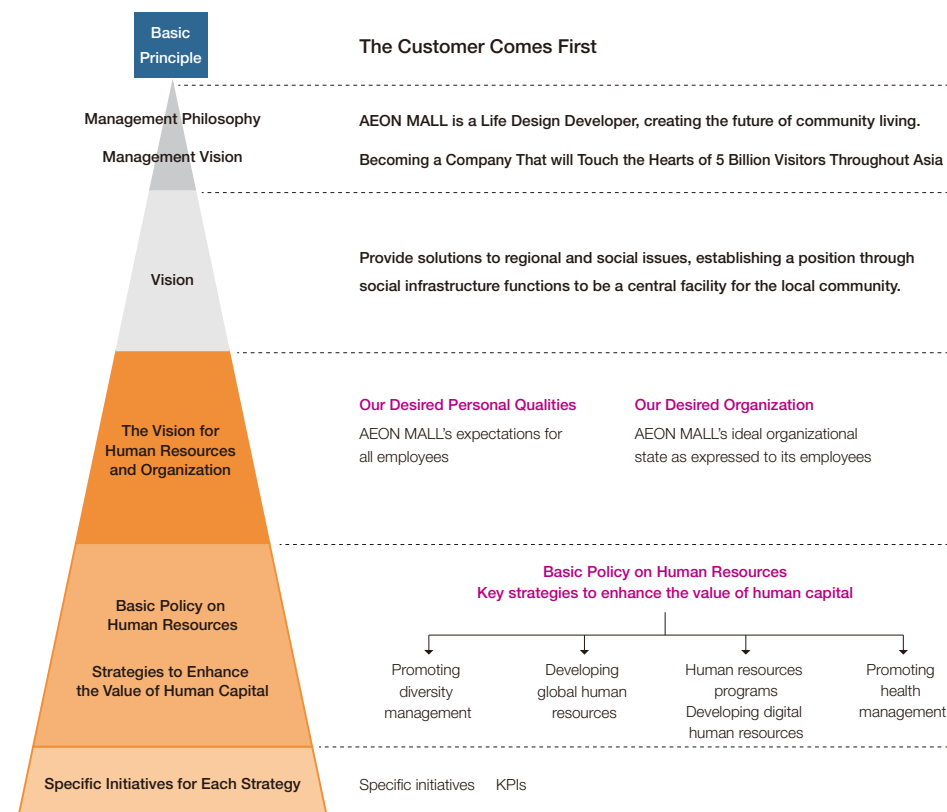
## Policy

In May 2022, we enacted the new Vision for Human Resources and Organization, based on our management philosophy to determine the ideal human resources and organization that will support AEON MALL's sustainable growth into the future.

The kind of human resources we seek are Life Design Producers, challenge-oriented individuals who are capable of empathizing with the needs of the community, society, customers, and business partners, and who can link these desires and consider independently what kind of value they can create.

Also, our future ideal for the organization is a company of professionals that continue to innovate, creating and sharing the values we want to provide to society and the society we want to realize.

Vision for Human Resources and Organization	<b>Our Desired Human Resources</b> <b>Life Design Producer</b>	<b>Our Desired Organization</b> <b>A company of professionals that continue to innovate</b>
	(1) Human resources who can express themselves from the viewpoint of <i>good for the customer, good for the community, and good for the future</i> (2) Human resources who create and nurture connections (3) Human resources who can harness their own individuality and envision their ideal state	(1) An organization that always generates customers and pioneers new business domains (2) An organization that can expand and deepen connections (3) An organizational culture with respect for each employee and that allows employees to fully demonstrate their abilities
Basic Policy on Human Resources	<ul style="list-style-type: none"> <li>• Create an environment that encourages challenge in order to contribute to customers, the community and society</li> <li>• Trust and expand the potential of the individual to achieve both organizational and individual growth</li> <li>• Provide a variety of options respecting diversity and life plans in order to create an environment where employees can enjoy long careers with peace of mind</li> </ul>	



# Employees

## Main Initiatives

### A Range of Human Resource Development Programs

#### Employee career support

We provide many opportunities for employees to learn through various training programs based on their qualifications, positions, and other levels of growth. AEON MALL provides education and training programs across a wide range of topics. We design training to share and instill values toward the idea that the Customer Comes First, part of the AEON Basic Principles. We also offer practical training according to years of service and position to improve employee knowledge and skills required of a commercial developer. The AEON Business School is a program for employees desiring other knowledge and skills for their future careers. We also pursue a variety of certification support systems (self-study) to help employees develop personally.

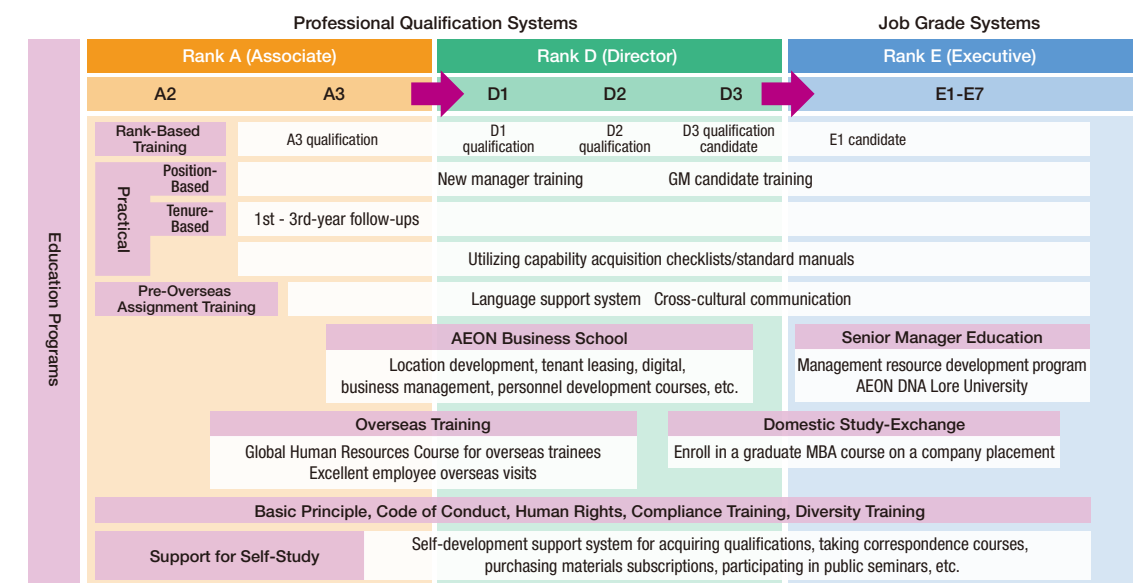
#### Practical business education at malls

In response to the increase in the number of young employees, we provide practical training with collaboration between the CX Creation Division, business divisions, and the Education Department. In addition, we utilize a capability acquisition checklist as a support tool to confirm the knowledge and skills employees need to carry out their duties. Furthermore, we have provided a series of accumulated materials on our internal bulletin board for employees to acquire the necessary knowledge, working to create an environment where individual employees can practice self-study.

#### Recommended certifications

We have a system in place whereby employees are given preferential treatment for promotion based on their possession of official qualifications, which we encourage them to acquire.

#### Human Resource Development Structure

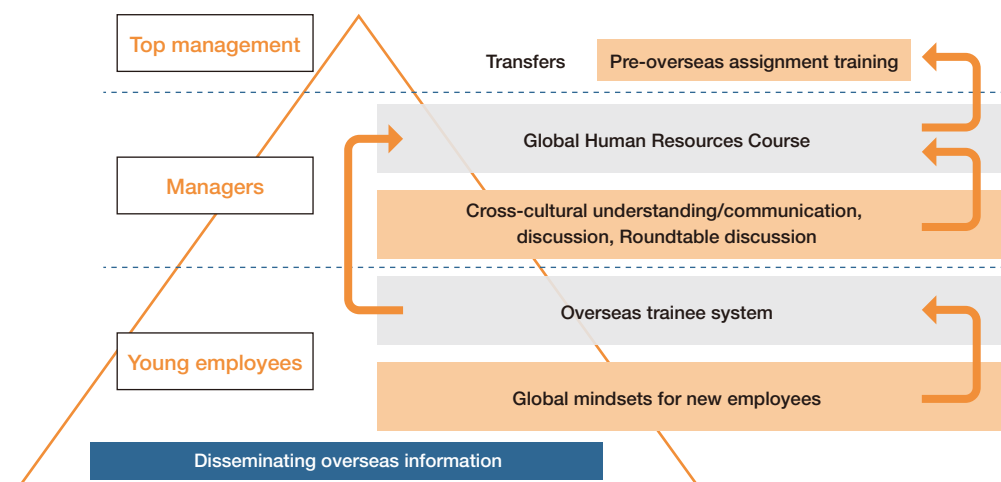


## Employees

### Overseas Human Resource Development Programs and System

In our overseas business, a driver of our growth strategy, we believe that there will need to be approximately 50 new assignments (executive/general manager-class and above), mainly mall general managers, to support new locations and rotate with existing assignees in the four years between 2021 and 2025. We are systematically training employees for these assignments, including through the Global Human Resources Course and transfers from the various divisions to overseas locations. We have established an integrated overseas human resource development course that includes maintaining motivation, awareness-raising, and acquisition of skills and knowledge, in order to cultivate and appropriately assign global human resources.

#### Overseas Human Resources Programs and Structure



### Cultivating Global Human Resources at Overseas Malls

Our basic policy for operating malls overseas is to delegate the operation to local staff members who have a deep understanding of our philosophy. We focus on the education of human resources in each country. We are also active in promoting local staff members to management positions. As of February 2022, 14 malls have local staff members serving as general managers (GM) who are responsible for the malls.

We strive to instill in our employees the philosophy that the customer comes first. We also teach cleanliness, safety, and various other factors that create customer loyalty. Employees grow through various training programs, using the knowledge and experience they have acquired to create malls that are supported by the local community.

In China, training programs are held periodically for local staff to improve their careers. In addition to offering unified programs throughout China, we also provide training in each area, expanding the best practices to other malls. Furthermore, we are working on the sequential introduction of joint training with employees from Japan as well as a personnel evaluation system.

Those employees assigned from Japan gain business experience overseas, and the experience of working and developing alongside local staff offers them first-hand experience of diversity and the chance to grow themselves.

## Employees

### Actual

#### Voluntary Separation Rate for Full-time Employees

	Unit	Scope*1	FY2019	FY2020	FY2021
Annual turnover for full-time employees	Persons	②	325	315	408
Number of employees above released by the company	Persons	②	14	28	23
Number of employees above separating due to personal reasons	Persons	②	285	263	359
Number of employees above retiring	Persons	②	26	24	26
Total number of AEON MALL employees (total of headquarters and mall offices)	Persons	②	3,447	3,656	3,756
Number of non-regular employees above (contract employees and temporary employees)	Persons	②	1,311	1,406	1,523

\* Does not include business consignment

\*1 ② Consolidated. (Includes overseas and subsidiaries)

#### Percentage of Employees with Disabilities

	Unit	Scope*1	FY2019	FY2020	FY2021
Percentage of Employees With Disabilities (%)	%	①	2.32	2.14	2.17

\*1 ① Non-consolidated.

#### Percentage of Female Employees (Global)

	Unit	Scope*1	FY2019	FY2020	FY2021
Percentage of Female Employees (%)	%	②	36.8	45.6	46.2

\*1 ② Consolidated. (Includes overseas and subsidiaries)

#### Periodic Reviews for Career Development

	Unit	Scope*1	FY2019	FY2020	FY2021
Annual number of employee interviews	Times	②	3.5 *Average	3.6 *Average	3.6 *Average
Ratio of eligible employees (full-time)	%	②	99 *Average	99 *Average	99 *Average

\*1 ② Consolidated. (Includes overseas and subsidiaries)

## Employees

### Systems/Training

#### Compensation Provided to Regular Employees, but Not to Non-Regular Employees

Compensation is provided equally.

#### Childcare Leave

##### *Kirakira* vacation system

AEON MALL regular employees and flextime employees (part-time workers) receive up to two days per year for birthdays, anniversaries, trips to ancestral homes, family care, childcare, school or community events, etc., through the *Kirakira* vacation system adopted to encourage people to value the time they spend with their families.

In 2021, the rate at which people took eligible childcare leave was 100% for both women and men.

#### Time Devoted to Employee Skills Development Training

	Unit	Scope*1	Boundary	FY2019	FY2020
Employee training: Total annual training hours*2	H	②	Entire structure	8,634	8,375
Employee training: Total annual training cost*3	Million yen	②	Entire structure	324	80
Total number of trainees*4	Persons	②	Entire structure	4,411	4,126

\*1 ② Consolidated. (Includes overseas and subsidiaries)

\*2 Total lecture training hours for mall office staff and head office staff. Training for specialty store employees is not included.

\*3 Total venue fees, lecturer fees, student transportation fees, etc.

\*4 Total number of participants in training for mall office staff and head office staff. Training for specialty store employees is not included.

#### Morale Survey

The AEON Group conducts a morale survey once a year to improve employee satisfaction.

The surveys are categorized into executive employee surveys, general employee surveys, and hourly wage employee surveys. We check our progress in improving employee satisfaction for 24 items, including acceptance of company philosophy, satisfaction with compensation, and interest in work duties.

Overall, the satisfaction level was higher than the average of the AEON Group, and we will continue to work on each of our issues to increase the satisfaction level further.

## Employees

#### Personal Development Training for Employees

We provide many opportunities for employees to learn through various training programs based on their qualifications, positions, and other levels of growth. AEON MALL provides education and training programs across a wide range of topics. We design training to share and instill values toward the idea that the Customer Comes First, part of the AEON Basic Principles. We also offer practical training according to years of service and position to improve employee knowledge and skills required of a commercial developer. The AEON Business School is a program for employees desiring other knowledge and skills for their future careers. We also pursue a variety of certification support systems (self-study) to help employees develop personally.

#### Practical business education at malls

In response to the increase in younger employees, we have been expanding practical training since fiscal 2017 in collaboration with our sales division, business department, and education department. In addition, our mall reform department plays a central role in creating a skills acquisition checklist and using the list as a tool to confirm the knowledge and skills required for work duties. We are also furthering the development of an environment in which each employee learns important company knowledge independently through a collection of materials for the internal database.

#### Recommended certifications

Since fiscal 2018, we have adopted a system that incorporates the holding of recommended certifications in promotion exams.

#### Overseas trainee system

In our pursuit of global business, as well as to quickly foster human resources that will lead our global businesses, we have implemented a short-term system that very nearly replicates the experience of working long-term at an overseas location.

## Supply Chain (society)

### Policies

#### Guidelines for Sustainable Transactions

AEON MALL has established Guidelines for Sustainable Transactions to prevent the occurrence of situations involving potential human rights violations and build a sustainable value chain. These guidelines apply to all companies and organizations involved in business with AEON MALL, and we use them as a guide to fulfill our social responsibilities together with our suppliers and other business partners.

Below are some typical items listed in the guidelines.

\* Shall not employ or assist in the employment of a child who is not yet the older of either age 15 or the age at which a child is permitted to work in that country.

» <https://www.aeonmall.com/en/esg/society/02/>



#### Child Labor

Shall not employ or assist in the employment of a child who is not yet the older of either age 15 or the age at which a child is permitted to work in that country. For individuals who have not yet reached the age of 18 but who are at or above the age at which work and employment is legally permitted, education shall be given priority where there are compulsory education laws, and those individuals shall not be placed in situations that would be harmful or dangerous to their physical and mental health or development.

#### Forced Labor

During the hiring and employment process, shall not employ individuals and force them to work against their will, or be complicit in such force by means of violence, intimidation, restraint, or other means that unreasonably restrict their mental or physical freedom, or their freedom of action.

#### Working Hours

We comply with legislation relating to working hours, breaks and holidays and other industry standards. Overtime work must be voluntary, and should not be demanded regularly. In terms of work exceeding statutory working hours, a determinate overtime allowance shall be paid.

#### Wages and Benefits Package

We comply with legislation on national wages and benefits. Wages and various benefits shall be paid and deducted in accordance with the relevant legislation and records shall be kept. Wages shall be above the standard required to meet employee basic needs. The paid wages shall include overtime allowances and shall be described in a manner comprehensible to employees.

#### Discrimination

We do not discriminate or engage in employment discrimination relating to recruitment, wages, promotion, training, termination or retirement on the grounds of race, nationality, ethnicity, gender, age, origin, religion, academic background, physical or mental disability, sexual orientation or gender identity. All decisions pertaining to employment are based on criteria relating to the ability to accomplish the required task and be free from discrimination or bias.

## Supply Chain (society)

#### Freedom of Association and the Right to Collective Bargaining

We respect employee rights to organize, join and manage a labor union chosen by the employees themselves, and for employee representative to enter into collective bargaining with the company. Where there are legal and regulatory restrictions imposed on the right to freedom of association and collective bargaining, we establish as an alternative measure, a contact point as well as a complaint handling system where management and employee representatives can take their concerns to and respond in good faith.

#### Health and Safety

We provide employees with a safe and healthy working environment compliant with applicable legislation, in addition to providing effective steps to prevent disease, including accidents, injuries, and emotional issues relating to potential health and safety. We apply similar health and safety standards to dormitories and cafeterias provided to employees.

### Main Initiatives

#### We Assess Disability Compliance in All of our Buildings and Structures

In accordance with the Barrier-Free Act, we have implemented greater levels of universal design in all facilities. At AEON MALL Kumamoto (Kumamoto Prefecture) and AEON Lake Town (Saitama Prefecture) locations, where we first launched our universal design efforts, our construction incorporated input from groups for disabled persons; when these were finished, we also verified their usability.

Based on the results of the verification, we issued universal design guidelines with expert guidance, which are to be reflected in the construction of new malls and will enable all malls to assess and implement the universal design.

#### Access to Public Transportation

We design and develop facilities in consideration of access to public transportation such as railroads and buses. If necessary, we request transit bus lines stops or provide our own shuttle buses.

#### Strengthening the Capabilities of Suppliers (capacity-building)

In addition to employee training for specialty store tenants, we sponsor customer service roleplaying contests and VP contests to improve the skills of our suppliers.

#### AEON Store Association Customer Service Role-Playing Contest

With the goal of building a stronger awareness of customer service, we hold a customer service roleplaying contest in which tenant employees compete with each other on the skills they have worked to develop on a daily basis. In addition to proposing attractive facility environments and products to our customers, we also aim to further improve service mindsets by having each employee consider the importance of providing smiles, greetings, and comfort.

#### VP contest

Visual presentation (VP) consists of the coordination and display of products according to factors such as customer traffic, unit purchase prices, the strengths of one's own store, and other issues, displaying products in the most appealing way to customers. In VP contests, more than 5,500 AEON Store Association member applicants from around Japan come together to share their examples of visually appealing displays.

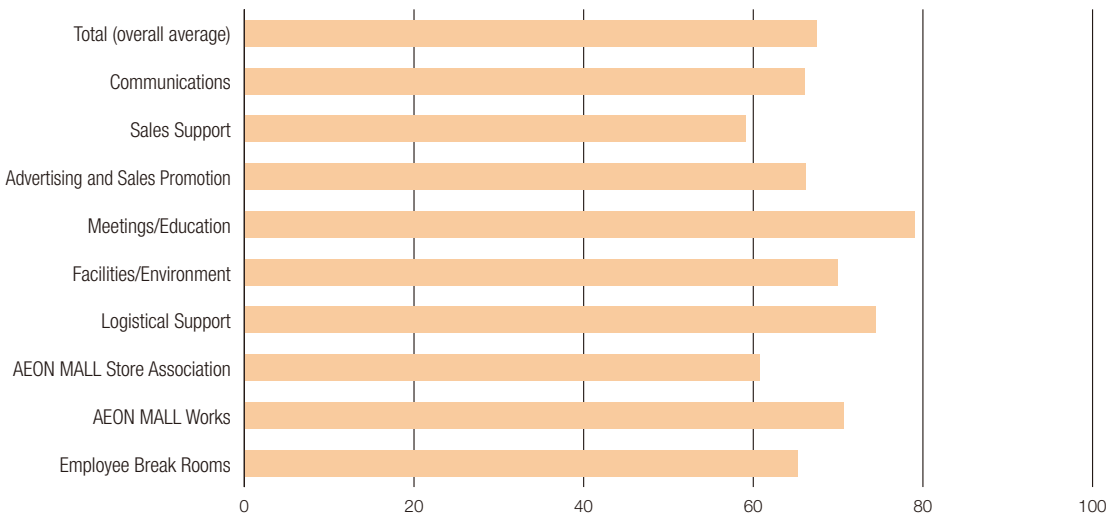


## Supply Chain (society)

### Conducting Service Level Improvement Surveys

AEON MALL conducts surveys of its tenant companies and asks for their opinions to improve the quality of the services we provide. In fiscal 2021, we sent questionnaires to 20,685 target stores, and 66% (13,699 responses) of tenant companies responded. We asked for feedback on a total of nine items, including the quality of communication and the condition of the facilities and environment at the mall in which they operated. We received a high average score of 67.5 for all items in fiscal 2021. We will continue striving to improve our service levels for operating our malls to make them more comfortable and user-friendly for our corporate tenants.

#### 2021 Survey Results



### Bullying and Harassment

We have established internal and external contact points for persons to report incidents of bullying or harassment report. These contacts are available to AEON MALL, as well as the employees of our business partners. The Whistleblower Protection Act stipulates rules and mechanisms for confidentiality, protection of whistleblowers, investigations, and corrective actions.

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## Corporate Governance

### Policies

#### Basic Stance for Corporate Governance

AEON MALL is a Life Design Developer\*, creating the future of community living as we pursue our basic principle that the customer comes first. Under this management philosophy, we defined our corporate activities as Heartful Sustainable. In this way, we contribute to the development and revitalization of communities and society as a corporate citizen, striving to achieve sustainable societies through various initiatives.

We develop malls localized to the characteristics of each community we serve in Japan and around the world, contributing to better individual lifestyles and community growth. Through efforts in co-creation with customers, communities, partner companies, shareholders, and investors, we will continue to provide solutions to regional and social issues, establishing our position through social infrastructure to be central facilities for local communities.

We recognize the importance of corporate governance in accomplishing this vision and we work continually to improve our corporate governance structure.

\*1 Life Design extends beyond the framework of the shopping mall. Life Design addresses functions associated with different customer life stages, including not only shopping, but also interaction with other people, cultural development, and other features contributing to future lifestyles.

**Corporate governance structure guidelines**

1. We provide a consistent and fair environment to support shareholder rights and the execution of said rights. We work in cooperation with shareholders toward the goal of sustainable growth.
2. Our board of directors and senior management respect the rights and perspectives of customers, local communities, partner companies, employees, shareholders, investors, and other stakeholders, conduct business activities ethically, and demonstrate leadership in fostering corporate culture and climate and proactively taking actions toward sustainability.
3. We have created a Disclosure Policy and Rules for Managing Information Disclosure to address the disclosure of financial and non-financial information. Guided by these policies, we ensure transparency and fairness through appropriate and clear information disclosure.
4. The board of directors consists of individuals with a diverse range of experience and expertise, helping us capitalize on our strengths as a developer with roots in the retail business. We appoint independent outside directors to strengthen our supervisory system and conduct highly transparent business. Our board of directors determines important corporate strategies and measures to achieve our long-term vision and medium- and long-term plans.
5. We incorporate feedback and input received through constructive dialogue with shareholders to improve our corporate value.

#### Policy on cross-shareholdings

The AEON MALL policy on cross-shareholding is to hold shares for the purpose of contributing to improved AEON MALL Group corporate value over the medium and long term. This policy considers a number of factors including business strategy and business relationships.

## Corporate Governance

#### Related-party transactions

AEON MALL has established a system to ensure transactions with directors or major shareholders (related-party transactions) do not infringe on the interests of the Company or our shareholders.

1. We engage in prior deliberations via the Governance Committee, consisting of independent outside directors, and carefully consider in board of director deliberations whether competitive transactions by directors and transactions involving conflicts of interest between directors and AEON MALL infringe on the interests of the Company and our shareholders. Our investigations include consulting with experts regarding the reasonable nature of the transactions in question. The Company ensures fairness in this process through a number of means, including recusing directors having special interests in transactions with the Company from voting in the resolution.
2. When the company enters into transactions with related parties, we clarify the identity of such parties in our Related Party List according to the provisions of our Rules for Managing Related-Party Transactions. We ensure objectivity in transaction terms through rules that include providing comparison tables when making decisions that show examples of transactions with non-related parties. According to the importance and nature of the transaction in question, we comply with our Rules of Jurisdiction by soliciting opinions from outside directors and members of the Audit & Supervisory Board regarding the rationality of the transaction (its necessity from a business perspective) and the appropriateness of the transaction terms before submitting it to the board of directors. On an annual basis, we investigate the rationality and reasonableness of transactions, issuing a report on the annual increase or decrease in transactions with related-party companies.

#### Policy on measures to protect minority shareholders in conducting transactions with a controlling shareholder

AEON Co., Ltd. is the parent company of the Company, holding 58.22% of the Company’s voting rights (as of February 28, 2022).

When the Company conducts transactions with AEON Co., Ltd. or Aeon group companies, we obtain approvals at a meeting of the board of directors attended by independent outside directors to ensure the fairness and rationality of the transaction from the perspective of enhancing Company corporate value. In this way, we ensure appropriate supervision of transactions according to importance.

AEON MALL works with AEON Co., Ltd. and its subsidiary, general retail operator AEON Retail Co., Ltd., as well as other group companies, conducting shopping mall management and operations in various regions. While AEON MALL signs building lease agreements with AEON Retail Co., Ltd., we enter into agreements will transaction terms similar to general agreements of the type in question. Therefore, we recognize that we have secured a certain degree of independence from AEON Co., Ltd. and group companies.

## Corporate Governance

### Composition of the Board of Directors

To ensure active deliberations and rapid decision-making, no more than 20 directors shall be appointed according to the Company's corporate charter. At present, five board members are independent outside directors.

In considering the composition of the board of directors, we seek candidates with diverse expertise and knowledge that will not only strengthen our management supervisory function, but also drive key Company strategies and growth policies. We provide a summary of the skills offered by each director in the skills matrix.

Internal directors have an understanding of our overall business operations, a sense of balance, a history of achievements, and decision-making skills, contributing to the diversity of expertise among board members in shopping mall operations and management, overseas business expansion, improved governance, sound finances, etc.

Outside directors consist of independent individuals with management experience and expertise in a variety of industries, contributing a diversity of viewpoints, a wealth of experience, a depth of knowledge, and expert opinions in the areas of international business strategy, governance, corporate branding, diversity management, and finance.

As a developer, manager, and operator of shopping malls, AEON MALL seeks the values and conceptual ideas of women. Accordingly, we pursue diversity in management, including appointing women as constituent members of our board of directors. Currently, six of the 17 board members are women. The Company employs a diverse workforce without regard to nationality, race, gender, age, educational background, religion, etc.

Please refer to the Independence Standards for Outside Directors in the Company's Corporate Governance Report.

» [https://www.aeonmall.com/en/ir/pdf/c\\_governance\\_report.pdf](https://www.aeonmall.com/en/ir/pdf/c_governance_report.pdf)



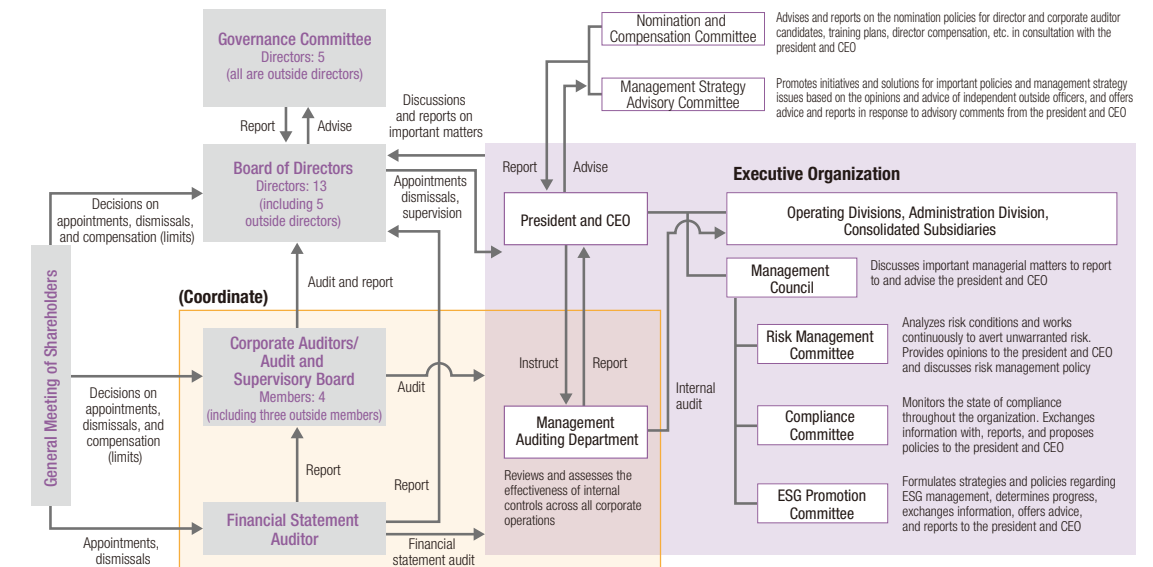
## Management

The company believes that a strong corporate governance function and improved competitiveness through expeditious decision-making are indispensable to achieving sustainable growth.

The company has adopted an Audit & Supervisory Board system. The company had 13 directors (five of whom are outside directors) and four members of the Audit & Supervisory Board (three of whom are outside members). By including outside directors who are well versed in a variety of areas in the board of directors, we conduct highly effective supervision and strengthen our management structure. We are also working to bolster the functions of the Audit & Supervisory Board, thereby maintaining and strengthening sound management. As a general rule, the board of directors and the Audit & Supervisory Board meet once a month. In addition to these mechanisms, the Company strives to disseminate information through committees led by general managers or other managers below the rank of a representative director. The purpose of these committees is to ensure efficient business activities.

We operate an audit system under which the Audit & Supervisory Board, our outside financial statement auditors, and the Management Auditing Department maintain a close working relationship, exchanging information and opinions as necessary. This system is designed to ensure improvements in the practicability and efficiency of our audits. Each member of the Audit & Supervisory Board attends board of director meetings, while full-time members of the Audit & Supervisory Board are always present at meetings of the Management Council and other important meetings.

## Corporate Governance



### Board of Directors

The board of directors is chaired by the president and CEO and consists of eight internal directors and five independent outside directors. As a management decision-making body, it votes on resolutions regarding legal matters, and supervises overall management by making decisions, etc., on how to best execute important business. Furthermore, Audit & Supervisory Board members attend board of directors' meetings and express their opinions as necessary.

### Audit & Supervisory Board

The Audit & Supervisory Board is chaired by a full-time member (outside member) and consists of four members in total: one outside member, two independent outside members, and one internal member. Members of the Audit & Supervisory Board work with the board of directors in supervising the Company, conducting audits regarding legal compliance and operations to achieve sound and sustainable Company growth, as well as to create medium- to long-term corporate value.

### Governance Committee

The Governance Committee is chaired by an independent outside director and consists of five independent outside directors. For the purpose of lawful and efficient operation of the board of directors as well as the sustainable growth of the company, the committee will provide advice and report to the chairman of the board of directors on matters related to organizational restructuring such as mergers and company splits, and matters to be discussed by the board of directors regarding transactions with parent companies and group companies, ensuring the fairness and rationality of such transactions.

### Nomination and Compensation Committee

The Nomination and Compensation Committee is chaired by the lead independent outside director and consists of seven directors: five independent outside directors, the president and CEO, the HQ general manager, who is an internal director, and two independent outside members of the Audit & Supervisory Board. It ensures transparency and objectivity by providing advice and reports to the president and CEO regarding the nomination and appointment of candidates for directors and Audit & Supervisory Board members as well as the determination of remuneration for directors.

### Management Strategy Advisory Committee

Chaired by the president and CEO, the committee consists of seven directors, five independent outside directors, and four auditors. In response to inquiries from the president, the committee discusses and exchanges opinions on important policies and management issues, the direction of measures and initiatives, specific plans and rates of progress, and provides advice and reports to the president.

### Management Council

As an advisory body for the president, we have established a management committee centered on directors, full-time auditors, and those nominated by the president, to strengthen management strategy functions and improve the efficiency of the decision-making process.

## Corporate Governance

### Managing Board of Director Meetings

In addition to holding regular board of director meetings monthly, AEON MALL convenes extraordinary meetings of the board of directors as deemed necessary. Decisions encompassing substantial risk threatening far-reaching impact on the group are brought to the Management Council for discussion. These decisions are then approved by the CEO and/or by resolution of the board of directors. Executive authority is delegated along with clear management accountability according to Rules for Organization Management, Rules for Segregation of Duties, Rules of Jurisdiction, Rules for Approval Requests, and Rules for Management of Affiliates.

The main resolutions and reports of the board of directors in fiscal 2021 are as follows.

Category	Main contents
Matters concerning directors	<ul style="list-style-type: none"> <li>Selection of representative directors</li> <li>Remuneration of directors</li> <li>Selection of executive directors</li> <li>Business reports from executive directors</li> </ul>
Matters concerning corporate governance	<ul style="list-style-type: none"> <li>Revision of the Corporate Governance Code</li> <li>Policy on cross-shareholdings</li> <li>Establishment of Governance Committee and enactment of rules</li> <li>Annual reporting of related party transactions</li> </ul>
Matters related to budget and settlement	<ul style="list-style-type: none"> <li>Determination of annual budget</li> <li>Surplus dividend</li> <li>Approval of annual and quarterly financial results</li> </ul>
Matters related to finance and matters related to personnel and the organization	<ul style="list-style-type: none"> <li>Issuance of corporate bonds (Sustainability Linked Bonds)</li> <li>Organizational reform</li> <li>Revision of investment profitability standards</li> </ul>
Matters concerning risk management, compliance, and audits	<ul style="list-style-type: none"> <li>Risk Management Committee Annual Report</li> <li>Annual Internal Audit Policy and Plan</li> <li>Compliance Committee Annual Report</li> <li>Report on the evaluation of the effectiveness of the internal controls of annual financial reports</li> </ul>
Matters related to business promotion	<ul style="list-style-type: none"> <li>Investment profitability plans for new properties and floor space expansions and revitalization of existing properties</li> <li>Progress reports on future development properties</li> </ul>
Matters related to climate change response	<ul style="list-style-type: none"> <li>Promotion of new business (creation of renewable energy for local production and local consumption)</li> <li>Issuance of corporate bonds (Sustainability Linked Bonds)</li> </ul>

### Appointment Criteria for Directors and Audit & Supervisory Board Members

The president and CEO propose director candidates according to the following criteria. The Nomination and Compensation Committee, after listening to input from independent outside directors, discuss nominations, which are then presented to the board of directors as agenda items for the general meeting of shareholders. The board makes the necessary resolutions which are submitted to the general meeting of shareholders for approval.

#### (Policies for the nomination of director candidates)

- Internal directors must have the ability, knowledge, experience, and achievements required for their field of specialization. These individuals must also have a sense of balance and judgment that enables them to understand and act across all aspects of business operations.
- Outside directors must have abundant experience and insight into a professional specialization. These individuals must have sufficient time to carry out their duties as company directors and possess qualities to provide independent supervision and recommendations on the appropriateness of decision-making by the board of directors.

Nominations of candidates for Audit & Supervisory Board member positions are proposed by the president and CEO according to the standards provided below. Nominations are determined by board resolution after obtaining the consent of the Audit & Supervisory Board, and are submitted to the general meeting of shareholders for approval.

#### (Policies for the nomination of Audit and Supervisory Board candidates)

- Candidates must be aware of business issues based on experience in general business management.
- Candidates must have no interests or business relationships that may affect their execution of duties as a member of the Audit and Supervisory Board.
- Candidates must have considerable knowledge of finance and accounting, or skills, expertise, and experience in a specialized field.

## Corporate Governance

The board of directors elects a CEO who will contribute to effective corporate governance and sustainable growth in medium- and long-term corporate value. The appointment and dismissal of the CEO are decided by a resolution of the board of directors.

A candidate for CEO must have an appropriate breadth of experience, insight, and advanced expertise. The CEO must also have managerial abilities and leadership skills sufficient to achieve continuous growth in the company's business.

### Expertise and Experience of Directors <Skill Matrix>

The list below does not represent all the expertise and experience each person has, but rather lists the skills we would especially like to see in candidates.

Directors	Corporate Management	Internal Controls	Finance and Accounting	Real Estate Development	Real Estate Operation	Diversity and Workstyle Reform	Digital Transformation	Sustainability	Global	Marketing and Branding
Yasutsugu Iwamura	●			●			●	●	●	
Mitsuhiro Fujiki					●			●		●
Hisayuki Sato				●				●	●	
Masahiko Okamoto		●				●		●		
Hiroshi Yokoyama		●	●	●						
Motoya Okada	●							●	●	
Akiko Nakarai					●		●			●
Tatsuya Hashimoto					●				●	●
Kunihiro Koshizuka (Outside Director)	●	●					●			
Hironobu Kurosaki (Outside Director)	●								●	
Junko Owada (Outside Director)		●				●				
Chisa Enomoto (Outside Director)		●						●		●
Yoko Taki (Outside Director)			●							

### Evaluating Board of Director Effectiveness

To ensure effective and strong corporate governance, the company verifies the degree to which directors contribute to the board of directors. Further, the board of directors itself analyzes and evaluates its own effectiveness by identifying issues and implementing improvements. The following describes initiatives carried out in fiscal 2020.

#### 1. Analysis and evaluation process

The company conducts questionnaire-based self-assessments regarding the effectiveness of the board of directors, working with third-party organizations to analyze the responses obtained. Responses are also verified and discussed at meetings of the board of directors through an exchange of opinions and discussions led by outside directors.



## Corporate Governance

### 2. Overview of analysis and evaluation results

Board of director meetings function appropriately. Board meetings follow proper agendas and allow sufficient time for active discussions among directors and corporate auditors who have diverse backgrounds of opinions and experiences. The establishment of the Nomination and Compensation Committee has improved the evaluation of executive directors. In addition, we concluded that advice and discussions backed by the expertise of outside directors and members of the Audit & Supervisory Board contributed not only to the board of directors, but also served as strengths in establishing a flexible management structure.

### 3. Responses

It is clear that certain issues are ongoing and must be addressed in the future. These issues include establishing a more transparent management system for board of director meetings and conducting deliberations from the perspective of medium- to long-term management strategies and supervision. Other issues include speeding up decision-making and clarifying executive responsibilities through a review of business execution authority. As part of our efforts to resolve these issues, we have changed the composition of our board of directors to five independent outside directors (38.5% of board members). We also established a Management Strategy Advisory Committee to provide advice based on committee member expertise. In this way, the Company continues to deliberate and exchange opinions regarding policies and management issues.

#### ■ Issues and Improvements Concerning the Evaluation of Board of Director Effectiveness

Issues	Responses
1) Lack of discussion regarding medium- to long-term management strategies	From fiscal 2021, we will establish a Management Strategy Advisory Committee which will meet once a month and provide an opportunity to discuss important management issues and strategies.
2) Transparency regarding the operation and structure of the board of directors is insufficient	The Nomination and Compensation Committee was established and began activities. Additionally, we established the provisions of our Rules for Managing Related-Party Transactions and began submitting them for board of director deliberations. We also established the Governance Committee, which was held as appropriate.
3) Lack of clear supervision and execution by management	From fiscal 2021, we will establish a structure composed of five independent outside directors, strengthen the supervisory function, and improve the feasibility of priority policy through discussions that utilize their expertise. Going forward, we will work to improve the delegation of business execution authority and the content of the matters to be discussed and reported to the board of directors.

### Succession Plan

We have established a Nomination and Compensation Committee, consisting mainly of outside directors, to investigate training and other programs addressing standards, career paths, and training necessary for individuals with management responsibility (including candidates). Combined with board of director meeting deliberations, the system is designed to ensure highly transparent and fair procedures.

### Board Member Training Policies, Outside Director Support System

AEON MALL provides senior manager training and other opportunities for directors and members of the Audit and Supervisory Board to cultivate stronger leadership skills and strategic business thinking, as well as to gain a stronger understanding of compliance and governance. This training includes seminars for newly appointed directors and top company management.

Newly appointed outside directors and outside members of the Audit and Supervisory Board are provided with mall tours and training to develop an understanding of the industry, history, businesses, financial situation, strategies, and organization of the AEON MALL Group and the AEON Co., Ltd. Group. The company provides overseas tours of business operations at least once per year to outside

## Corporate Governance

directors and outside members of the Audit & Supervisory Board. The purpose of these tours is to deepen the understanding of our overseas strategy, which is a foundational part of our corporate policy.

The General Affairs department provides support to outside directors and outside members of the Audit and Supervisory Board. In addition, the department assigns one staff member responsible for assisting members of the Audit and Supervisory Board (including outside members). To ensure effective discussions within the limited time of board of director meetings, we provide directors with agenda materials and explanations prior to meetings, as well as other appropriate information when deemed necessary.

\* Mall observations and interviews with mall managers conducted twice yearly via online conferencing since the beginning of the COVID-19 pandemic.

### Officer Compensation

#### Director remuneration structure

Director remuneration consists of basic compensation, performance-linked compensation, and stock options. The maximum amounts are determined via resolution at the general meeting of shareholders. Payments are made within the scope approved and in consideration of job responsibilities, earnings performance, and other factors. The Nomination and Compensation Committee, which is made up mainly of outside directors, reviews the adequacy of director evaluations, compensation rates and levels, and specific compensation amounts. Compensation for members of the Audit and Supervisory Board is made within the scope approved at the general meeting of shareholders, subsequent to deliberations between said members.

#### i. Basic compensation

Basic compensation is paid on a monthly basis, as determined by individual evaluation and within the standard amount established for each title.

#### ii. Performance-linked compensation

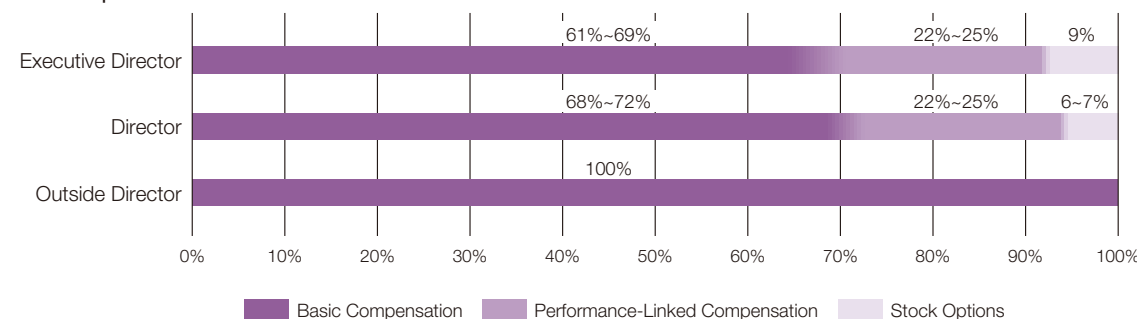
Performance-linked compensation is weighted at approximately 30% of total cash compensation (basic compensation plus performance-linked compensation), weighted according to individual responsibility. Performance-linked compensation paid to each director (individual basis) is calculated according to the performance-linked amount and performance-linked payout ratio, reflecting a payout ratio based on corporate earnings (0% to 170%) and an evaluation of individual performance. We have selected budget-to-actual for the beginning of ordinary income as the most appropriate indicator of normal business performance for the company. Evaluations of individual director performance are conducted by independent outside directors serving as members of the Nomination and Compensation Committee, based on an annual performance report of the individual director in question, including individual evaluations that reflect ESG factors. These evaluations were finalized after an additional evaluation by the president of the company.

#### iii. Stock options

Our aim is to increase the motivation and morale toward medium- and long-term sustained earnings and corporate value improvement through the allocation of stock acquisition rights as stock options reflecting corporate earnings. We accomplish this by strengthening the relationship between share prices, earnings, and compensation, ensuring directors share the same benefits of share price increases and risk of share price decreases with shareholders. The percentage of total compensation is around 10%, with that percentage increasing in line with job responsibilities. If ordinary income for the grant year is less than 80% of the budget, half of the planned options will be granted.

## Corporate Governance

### Composition of Director Remuneration



### Authority to determine individual remuneration amount

The president and CEO is the person with the authority to determine the amount of individual director remuneration, etc., and who is also best suited to evaluate the performance of each director from a high level overlooking the overall performance of the Company. The particulars of this authority and scope of discretion relate to individual remuneration amounts (cash portion) for each director.

At a meeting held in November 2018, the board of directors resolved to establish the Nomination and Compensation Committee, which began operating in January 2019. The Nomination and Compensation Committee consists of seven independent outside directors (as of May 20, 2022) who conduct deliberations, and provide advice and report to the president and CEO of the company.

The president and CEO determine performance-linked compensation within a pre-established range based on Company performance and reports from the committee. Compensation evaluations are based on the performance of each individual director.

### Audit & supervisory committee member remuneration structure

Given their independent position in supervising the execution of duties by directors, members of the Audit & Supervisory Committee are paid only fixed compensation. This level of remuneration is necessary to ensure the appropriate people play a central role in establishing and operating high-quality corporate governance.

#### i. Basic compensation

The company pays a fixed amount according to the experience, insight, and title of each member of the Audit & Supervisory Board.

#### ii. Performance-linked compensation

The company does not offer performance-linked compensation to members of the Audit & Supervisory Board.

#### iii. Stock options

The company does not offer stock options to members of the Audit & Supervisory Board.

### Total Amount of Officer Compensation for Fiscal 2021

Classification	No. of Officers	Amount of Compensation (thousands of yen)	Total from all types of compensation		
			Basic Compensation (thousands of yen)	Performance-Linked Compensation (thousands of yen)	Stock Options
Directors (No. of outside directors)	16 (6)	190,222 (32,400)	162,960 (32,400)	13,240 (—)	14,022 (—)
Audit & Supervisory Board Members (No. of outside members)	3 (3)	24,000 (24,000)	24,000 (24,000)	— (—)	— (—)
Total (No. of outside directors)	19 (9)	214,222 (56,400)	186,960 (56,400)	13,240 (—)	14,022 (—)

## Corporate Governance

### Total amount of consolidated remuneration, other for each director

Not provided, as no individual is paid a total consolidated remuneration of more than ¥100 million.

### Important matters related to salaries of directors also serving as employees

Not applicable.

### Shareholder Voting Rights

#### Principle of one share, one vote

The company adheres to the principle of one share, one vote for all resolutions brought in corporate meetings.

#### Voting results disclosure

The company discloses the results of the exercise of voting rights in an extraordinary report following the general meeting of shareholders.

\*Results of the exercise of voting rights at the Ordinary General Meeting of Shareholders in fiscal 2022  
([https://www.aeonmall.com/en/pdf/111\\_ketsugi\\_kekka.pdf](https://www.aeonmall.com/en/pdf/111_ketsugi_kekka.pdf))

### Appointment and dismissal of directors by shareholders

The company's articles of incorporation stipulate that resolutions for the appointment of directors shall be adopted at the general meeting of shareholders, but only by a majority of the votes of shareholders present at a meeting in which shareholders representing one-third or more of the voting rights of shareholders entitled to exercise their voting rights are present. The company's articles of incorporation stipulate that resolutions for the election of directors shall not be made by cumulative voting.

### Cross-Shareholdings

#### Verification of reasonableness by the board of directors

Our board of directors meets to review individual cross shareholdings on an annual basis, considering the purpose for holding shares, risks involved in holding shares, the cost of capital, and other economic rationale on a comprehensive basis, determining the reasonableness for cross-shareholdings. We consider selling shareholdings when deemed as having little significance, considering the impact of such sales on the markets. We disclose the results of such sales publicly.

#### Standards for exercising voting rights

When exercising the voting rights of cross-shareholdings, we verify whether each proposal will contribute to an improvement in the medium- to long-term corporate value of the investee company and whether the proposal may potentially damage our corporate value. As necessary, we hold discussions with the issuing company as part of our overall decision-making process.

### Cross-shareholdings status (2022)

Number of issuing companies 13

(including 11 exchange-listed stocks)

Total amount recorded on balance sheet 1,991 million yen

(of which exchange-listed shares make up 1,985 million yen)

# Risk Management

## Policies

### Basic Policy

As various risks surrounding our businesses increase, we strive to not only prevent damage to our brand, but also to increase our corporate value and reduce risks by preventing crises or promptly responding to those that are unavoidable. In addition, we fulfill our social mission by ensuring the safety of our customers, business partners and employees. We collaborate with local communities and business partners to ensure continuity.

## Management

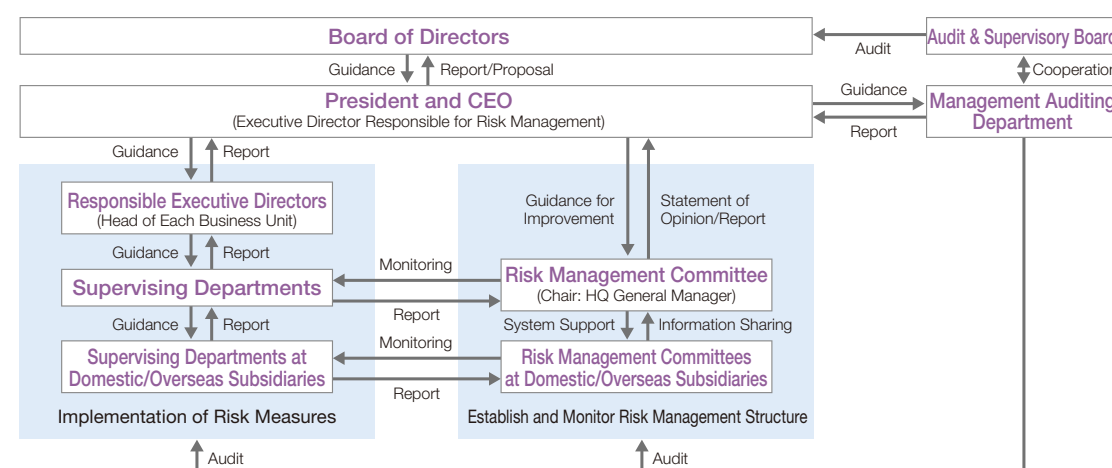
### Risk Management Promotion System

The Company designates its President and CEO as the executive director of risk management and business division heads as directors in charge of risk management. These individuals are tasked with developing a system and environment to ensure business continuity and the safety of human lives. The Group has established Risk Management Rules to prevent crises or minimize damages in the event of a crisis, striving to reduce risk and mitigate any damages.

Specifically, we have selected risk categories having a high impact on the Group and have established departmental teams to address risk management by category. As each team executes PDCA cycles for risk measures, we strive to prevent damage to our brand value and improve overall corporate value by managing the risk of loss for the Group as a whole.

Furthermore, in the event of an emergency presenting a risk of significant loss, we engage in appropriate information sharing and decision-making according to our Risk Management Rules, taking proper steps to minimize damages.

#### ■ Risk Management Promotion System Diagram



[The members of the company's Risk Management Committee]

- Chair: HQ general manager
- Members: A) Heads of supervising departments for risk response as defined in the Risk Management Rules  
B) Persons nominated by the chair
- Secretariat: Legal Department

(Note) In order to improve the effectiveness of the risk management system, a responsible member will be selected within the department to lead the prevention of and response to a given high-impact risk for the Group.

# Risk Management

## Establishment of the Risk Management Committee and Overview of Activities

The company has established the Risk Management Committee, chaired by the HQ general manager. The purpose of this committee is to maintain and improve risk management systems. The Risk Management Committee analyzes risk status, conducts ongoing activities to avoid risks, provides opinions to the president and CEO, and deliberates issues related to risk management promotion systems and measures. The Risk Management Committee discusses risk measures to address major incidents, etc., leading to highly effective risk measures.

Furthermore, for crises that require same-day judgment, e.g., during an earthquake, a separate emergency response office will be established to provide a rapid, appropriate initial response, to prevent escalation, and to aid an early resolution. The Risk Management Committee held activities approximately five times each year, with the committee reporting to the board of directors at the beginning of each fiscal year (March) regarding details of initiatives in the previous fiscal year and policy regarding initiatives in the current fiscal year. Domestic subsidiary OPA and overseas subsidiaries and companies outside Japan have established Risk Management Committees by country. The details of committee deliberations are shared with the company's Risk Management Committee.

## Risk Management Process

To carry out efficient and effective management of various risks, the Risk Management Committee identifies risk items that affect the Group in particular. The committee then makes recommendations to the president and CEO regarding systems for managing said risks. Subsequently, a department to be in charge of handling each risk item is selected. These departments are responsible for planning, executing, and reviewing risk measures, while the Risk Management Committee and internal audits are conducted to monitor the implementation status of the executive body, assessing risk measure effectiveness.

We categorize risks under one of three categories (management strategy risk, compliance risk, other risks) according to the nature of the risk to consider and monitor the progress of risk measures at each department related to the risk in question. The Management Strategy Advisory Committee, which deliberates and exchanges opinions regarding important management strategy risk policies, will consider the approach and direction of initiatives for each risk and appoint an executive director in charge according to the category. This individual will report to the board of directors on the progress of the risk countermeasures on a quarterly basis.

Compliance risks are reported at the Compliance Committee, and other risks are reported at the Risk Management Committee, with details and progress of risk measures discussed as necessary. All risk measures for each risk item are eventually aggregated and managed by the Risk Management Committee.

The implementation of risk measures is decided and carried out after internal approval by the respective supervising department for risk response.

#### ■ Diagram of Risk Management Process



## Risk Management

### Identifying Risk

We use the following methods to identify risks that affect the Group.

#### ● Examining risks

We conduct risk surveys (questionnaires and interviews) with directors, Audit & Supervisory Board members, and employees, assessing risks quantitatively and qualitatively.

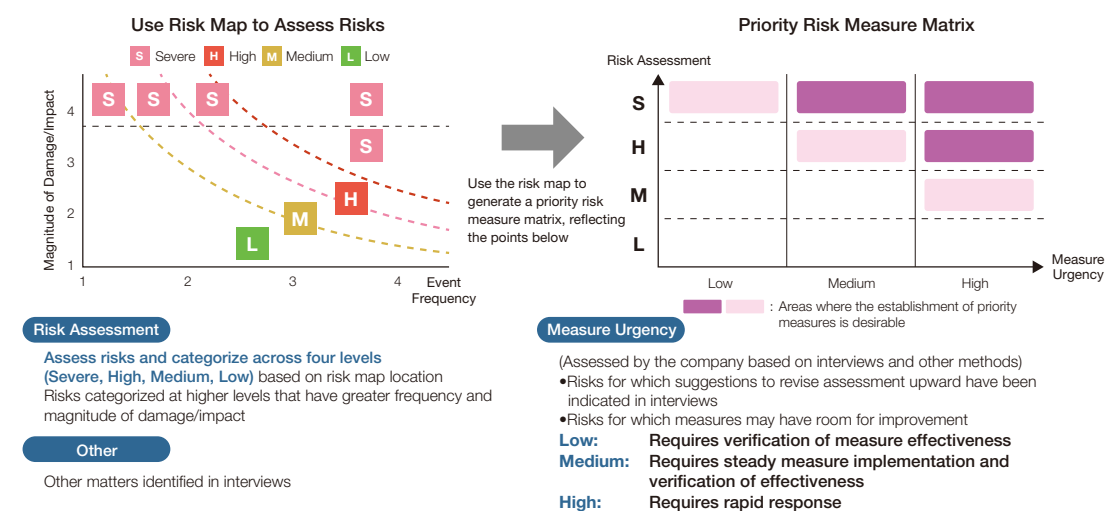
#### ● Using a risk map to assess and identify risks

Based on the results of risk surveys, we create a risk map based on the frequency and magnitude of damage or impact of each risk. We evaluate risks and identify those risks that require countermeasures.

#### ● Establishing priorities using a priority risk measure matrix

Based on the status of existing measures for identified risks, we create a priority risk measure matrix based on the need for measures, identifying the risks that should be prioritized.

Based on the above, we identified 92 risk items and adopted risk control measures based on the degree of relative priority of each measure. As a result of the risk survey we conducted in 2021, however, we revised the number of risk items to 91 and are currently implementing corresponding measures. We plan to periodically conduct risk surveys based on business changes that occur every few years, with the aim of reflecting the results in our medium- to long-term management plans. Additionally, in order to respond to the ever-changing business environment, we review the risk assessments even in fiscal years when risk surveys are not conducted, and update the risks that need to be prioritized.



## Risk Management

### Business and Other Risks

Based on the latest business environment in Japan and overseas, we have examined risks that may impact the Group's business activities and that require company-wide management. Of the risk items identified according to risk map assessment and priority risk measure matrix, certain risk items require risk assessment and measures in particular. We categorize those risks as follows.

Type	Risk Item	Risk Assessment	Measure Urgency
Business strategy risks	a. Risks related to changes in the business environment	S	High
	b. Risks related to real estate development and investment	S	High
	c. Risks related to securing and cultivating human resources	S	High
	d. Risks related to governance	H	High
Risks related to finances	e. Impairment risks	S	High
	f. Risks related to capital procurement, interest rate fluctuations, and exchange rate fluctuations	S	Medium
Operational risks	g. Risks related to the occurrence of natural disasters, accidents, and terrorism	H	High
	h. Risks related to the occurrence of war, civil disorder, and coup d'état	S	Medium
	i. Risks related to the spread of infectious diseases	S	Medium
	j. Risks related to information security	H	High

Please refer to our website for details on each risk item.

» <https://www.aeonmall.com/en/ir/risks.html>





## Compliance

### Policies

#### Compliance Promotion System

We emphasize compliance management and compliance with the AEON Code of Conduct, which is the code of conduct of the AEON Group, fostering improved relations with local communities and meeting our social responsibilities. To prevent harassment, we will establish Anti-Harassment Regulations, providing education and awareness building for employees. To prevent bribery, we are improving our internal structures within the Group and conducting education based on the Basic Rules for the Prevention of Bribery.

AEON MALL has established a Compliance Committee, which is chaired by the general manager of the Administration Division. The role of this committee is to ensure group compliance with laws, regulations, our corporate charter, and internal rules. The committee is also responsible for identifying problems and advancing discussions to resolve said problems. Committee proceedings are reported to the Management Council, and matters of note are elevated to the board of directors and presented in an annual report.

The company has established a helpline (AEON MALL Hotline) for internal reporting. The company’s labor union has likewise established its own Kumiai 110 helpline. Subsidiaries have also established helplines that mirror the AEON MALL system. We ensure that the privacy of individuals who use this helpline is protected, and that they do not suffer retaliation. Additionally, we thoroughly investigate any problems reported to the company through this helpline. If unacceptable behavior is discovered, we take disciplinary action in accordance with our internal rules. The issue in question is reported to the Compliance Committee and the company implements company-wide measures to prevent recurrence in the future.

#### Initiatives to Prevent Corruption

All executives and employees agree that the company will not pursue profit through bribery or other fraudulent means under any circumstances.

Although executives and employees abide by internal rules and regulations established by AEON MALL, each individual in the company promises to consider, judge, and take action in line with social justice when asked to comply with a demand by public officials or others.

Executives and employees must not damage our corporate culture by furnishing benefits, paying expenses, making donations, or providing aid for improper purposes. Executives and employees must also refrain from improper behavior that could impede the healthy advancement of any particular country or region. Finally, executives and employees recognize that any such behavior will have an adverse effect on the company’s approach to compliance.

Executives and employees affirm their strong commitment and dedication to high ideals, approaching anticorruption in a serious and sincere manner.

Toward the implementation of these principles, AEON MALL has established the Basic Rules for the Prevention of Bribery. Executives and employees of the company comply with and follow these rules as a code of conduct.

To instill and enshrine corporate ethics in our company, we provide training to directors and employees at every level of our organization. We also incorporate corporate ethics into the behavior evaluation sections of our goal management system.

## Compliance

### Management

#### Oversight of Executive Corrupt Practices Prevention

AEON MALL has established a Risk Management Committee, chaired by the HQ general manager of administration, to deliberate on issues and measures pertaining to the promotion of risk management at the group level and to report proceedings to the Management Council. In addition, important issues are also reported to the board of directors and presented in our annual report.

The department in charge of internal auditing creates an annual audit plan according to the Internal Audit Rules and conducts internal audits to enhance the effectiveness of risk management. The department also reports the plan of the annual audit to the board of directors.

The Risk Management Committee and the Compliance Committee have been established as subordinate organizations of the Management Council. The Compliance Committee holds discussions five times a year to maintain and strengthen the compliance system. The committee conducts case studies on past incidents, particularly cases of misconduct or fraud, that may lead directly to compliance risks. The committee also discusses underlying causes and measures to prevent recurrence. Education for management and employees consists of annual training in the basics of our corporate philosophy reflecting the AEON Code of Conduct, as well as awareness-building education based on a pre-defined topic for the particular year in question. Combined, the training and educational activities form the foundation of our compliance structure.

#### Organizational structure

Under the direction of the Compliance Committee, we have established a system in which our human resources, legal, accounting, internal audit, and other departments conduct day-to-day operations to implement policies based on the Basic Rules for the Prevention of Bribery.

Each of our subsidiaries organizes its own compliance committee to establish a system to prevent bribery, appoint a committee chairman, conduct approval procedures based on the internal rules of the subsidiary, and report regularly to the AEON MALL Compliance Committee regarding implementation status.

To avoid the increased risk of bribery accompanying the expansion of business in China and ASEAN countries, the Japan Headquarters established the Basic Rules for the Prevention of Bribery on September 1, 2018. The headquarters also formulated related procedural rules, which came into effect on December 21 of the same year following a notice period. To avoid the risk of bribery in accordance with these rules, we have imposed stricter procedures for certain expenditures and have otherwise strengthened bribery prevention efforts further. Subsidiaries in Japan and overseas have enacted similar rules and mechanisms to prevent bribery, especially in areas where the risk of bribery is higher due to rampant corruption.

Regarding the governance system in China, We have established a dual audit system for internal audits which consists of the AEON MALL Japan Headquarters Management Audit Department and the AEON MALL (China) Investment Co., Ltd. Management Audit Department Both departments will conduct regular internal audits and monthly accounting audits. AEON MALL (China) Investment Co., Ltd. was established in July 2013 for the purpose of consolidating all China business operations. The company functions as the headquarters for all China businesses that AEON MALL develops, and is structured to manage all China business operations.

## Compliance

### Anti-Corruption Measures and Processes

#### Obligation to report, respond to corrupt practices

When an employee becomes aware of a violation of the Basic Rules for the Prevention of Bribery, he or she shall immediately report to the Helpline/AEON MALL Hotline established by the AEON MALL Group company to which the employee belongs. Upon receiving the report, the general manager of the Human Resources Management Department will make a report and take necessary measures in accordance with the Risk Management Rules.

In addition, if an employee violates any laws related to bribery, the Basic Rules for the Prevention of Bribery, or internal regulations established by said rules, he or she will be punished in accordance with Employment Regulations, etc. The Basic Rules for the Prevention of Bribery provide that no retaliation in any form whatsoever is permitted against the employee who made the report.

#### Consultation

Employees resolve any questions or doubts regarding the provision of benefits to public employees through consultations and discussions with the Legal Affairs and Compliance Department or the Compliance Committee. The Legal Affairs and Compliance Department or the Compliance Committee consults with outside experts such as attorneys to obtain opinions and advice for any questions or doubts that arise, or if any matters remain unclear.

### Corruption Risk Assessment Process

#### Pre-approval procedures for entertainment, gifts and other benefits

Employees are required to follow the procedures below when providing entertainment, gifts and other benefits to public employees.

Employees must follow the pre-approval procedures, which include submitting designated application forms and supplementary information (Flowcharts and supporting materials for entertainment, gifts and other benefits) to the Compliance Committee, as well as written approval from the chairperson. If a separate approval request based on internal regulations is required, the draft of that approval request and attachments must be attached to the application form.

### Procedures to Address the Risk of Corruption in High-Risk Businesses

Each department receives recommendations regarding risks.

### Due Diligence for New Customers Regarding Corruption

#### Eligibility review

Before appointing any representative or consultant, employees must perform due diligence on the party through an eligibility review. The review addresses honesty, integrity, and ability to conduct business. Additionally, even when the representative or consultant has been appointed in an ongoing capacity, due diligence identical to that described in the previous section, and based on business performance and the actual situation up to that point, must be carried out by conducting an eligibility review.

## Compliance

### Departments Responsible for Addressing Risks

The Risk Management Committee designates departments to be responsible for addressing each type of risk.

#### ■ Compliance and Risk

Risks	Department in charge
Human resources and legal risks	Human resources department
Legal and ethical risks	Human resources department General administration department
IT and information management risks	Human resources department
Overseas (country) risks	China headquarters and ASEAN headquarters
Legal and ethical risks	Human resources department General administration department

### Confidential and Anonymous Reporting System

We have established the Helpline/AEON MALL Hotline as an internal reporting contact point. A Union 110 Hotline has also been separately established at our labor union. The Helpline/AEON MALL Hotline and Union 110 Hotline are available to all employees working at AEON MALL. The whistleblowing system also covers reports related to anti-corruption and bribery. Whistleblowers can choose to remain anonymous or confidential. We have installed similar helpline systems at our subsidiaries in the future. We ensure that users of this helpline are not subject to reprisal. In the event a report is filed via this hotline, we carefully investigate the details reported. Where unacceptable behavior is proven, we take disciplinary action according to internal rules. AEON MALL (or the department in question) also drafts measures to prevent recurrence, shared for company-wide implementation. The Compliance Committee receives a report of the measures.

We have established Public Interest Whistleblower Protection Regulations to provide mechanisms for employees to consult about or report violations of laws or regulations by organizations or individuals. In addition to setting up the Helpline/AEON MALL Hotline and Union 110 Hotline contact points within the company, AEON MALL takes appropriate measures to cooperate with the department in charge of reporting to AEON Code of Conduct 110, a contact point for the entire Group. The status and content of reports will be reported to the Compliance Committee and the Board of Directors on a regular basis.

### Communication to All Employees on Anti-Corruption

The Human Resources and Education Departments have established and implemented a system to provide employees with regular compliance education and training to prevent public employees. The Compliance Committee formulates education and training policies and supervises the implementation of education and training programs.

To instill and enshrine corporate ethics in our company, we provide training to directors and employees at every level of our organization. We also incorporate corporate ethics into the behavior evaluation sections of our goal management system. All employees, including those at overseas subsidiaries, are informed about the AEON Code of Conduct established by AEON. We conduct related in-house training annually. The AEON Code of Conduct requires employees to engage in fair transactions with suppliers and stipulates that employees shall not commit bribery. We hold seminars in China and ASEAN countries to prevent misconduct by executives and employees of local corporations.

## Compliance

### Anti-Corruption Training for Employees

#### Education and awareness-building activities

- 2021 AEON Code of Conduct / Human rights training
- Progress related to matters identified by the previous committee meeting and response service level improvement questionnaire along with the eradication of workplace harassment
- Utilization and understanding of the Joint Declaration
- Compliance training for DV business officers

#### E-learning: Compliance fundamentals

To ensure that the Basic Rules for the Prevention of Bribery, enacted on September 1, 2018, have been communicated and understood, we conducted an e-learning program for all employees related to bribery prevention. Our in-house attorneys conducted compliance training for all employees related to managing compliance risk in China for the purpose of preventing commercial bribery.

### Political Contribution Funds

Contributions are within the scope of the Political Funds Control Act.

	Unit	Scope*1	Boundary	FY2019	FY2020	FY2021
Political contribution Funds	Yen	②	Entire structure	0	0	0

\*1 ① Directly managed malls in Japan: Business sites are not included in scope if we are only commissioned to perform management and operations without the responsibility to manage energy.  
 ② Consolidated. (Includes overseas and subsidiaries)

### Number of Employees Disciplined or Dismissed due to Compliance Violations

#### Status of Helpline/AEON MALL Hotline (Japan and overseas)

We confirmed the relevant facts and disciplined the individual in question.

#### Status of disciplinary cases

In fiscal 2021, we recorded 16 cases of disciplinary actions.

### Penalties and Settlements Related to Corruption

We noted no serious violations of laws or regulations due to non-compliance with anti-bribery regulations during fiscal 2021.

# 11-Year Financial and Non-Financial Highlights

Consolidated fiscal years beginning March 1 and ending the last day of February

	2011	2012	2013	2014	2015		2016	2017	2018	2019	2020	2021	2021
Consolidated Fiscal Year	Millions of Yen												Thousands of U.S. Dollars (Note)
Operating revenue	150,886	161,427	176,931	203,902	229,754		269,793	288,111	312,976	324,138	280,688	316,813	2,740,836
Operating income	40,656	41,743	42,227	41,872	43,870		44,935	49,211	52,987	60,794	34,394	38,228	330,725
Operating margin (%)	26.9	25.9	23.9	20.5	19.1		16.7	17.1	16.9	18.8	12.3	12.1	12.1
EBITDA	61,395	63,365	66,173	71,447	75,959		82,993	87,654	95,627	117,653	92,981	101,964	882,121
Segment profit													
China	(866)	(1,411)	(2,306)	(3,529)	(4,448)		(3,451)	(1,132)	(453)	5,622	2,296	6,958	60,203
ASEAN	(4)	(105)	(536)	(944)	(1,013)		(348)	248	999	2,686	1,474	(701)	(6,065)
Japan	41,527	43,260	45,069	46,346	49,322		48,716	50,074	52,415	52,460	30,597	31,945	276,368
Net income attributable to owners of parent	20,355	21,865	23,430	24,513	24,639		28,527	30,542	33,538	34,239	(1,864)	19,278	166,784
Capital expenditure	73,988	67,960	114,859	181,953	207,215		163,407	190,100	217,101	99,633	59,738	122,243	1,057,562
Depreciation and amortization	20,739	21,621	23,945	29,574	32,088		38,058	38,443	42,640	56,858	58,586	63,735	551,396
Cash flows from operating activities	23,248	63,226	44,382	76,152	61,785		73,646	80,616	90,600	133,645	61,621	61,492	531,983
Cash flows from financing activities	25,889	35,493	17,232	54,994	73,446		8,312	44,841	91,199	22,808	12,244	8,225	71,157
Free cash flow	(45,075)	(6,525)	(2,761)	(51,353)	(84,547)		10,072	(61,393)	(85,589)	37,862	(2,822)	(60,890)	(526,781)
Cash and cash equivalents	8,440	39,292	59,096	67,222	53,652		69,593	54,223	55,414	114,368	124,080	82,973	717,826
Per-Share Data	Yen												U.S. Dollars (Note)
Net income	112.37	109.73	106.96	107.58	108.43		125.45	134.29	147.45	150.50	(8.19)	84.72	0.73
Net assets	1,069.25	1,079.22	1,295.30	1,438.25	1,481.77		1,539.36	1,642.59	1,685.46	1,731.11	1,658.23	1,830.21	15.83
Dividends	21.00	22.00	22.00	22.00	22.00		27.00	35.00	38.00	40.00	40.00	50.00	0.43
Consolidated Fiscal Year-End	Millions of Yen												Thousands of U.S. Dollars (Note)
Total assets	543,761	630,887	759,245	900,957	974,970		1,012,758	1,123,781	1,203,211	1,381,217	1,394,199	1,463,256	12,659,023
Net assets	194,474	217,776	298,526	332,536	339,849		356,203	385,561	394,059	404,522	387,486	426,931	3,693,497
Equity	193,683	215,046	295,124	327,708	333,547		350,073	373,572	383,393	393,849	377,318	416,455	3,602,869
Interest-bearing debt	179,911	220,146	190,366	253,798	334,406		360,292	405,749	506,975	666,076	709,659	757,593	6,554,140
Financial Indicators													
Equity ratio (%)	35.6	34.1	38.9	36.4	34.2		34.6	33.2	31.9	28.5	27.1	28.5	
ROE (Ratio of net income to equity) (%)	11.0	10.7	9.2	7.9	7.5		8.3	8.4	8.9	8.8	(0.5)	4.9	
ROA (Ratio of net income to total assets) (%)	3.8	3.7	3.4	3.0	2.6		2.9	2.9	2.9	2.6	(0.1)	1.3	
ROIC (Return on invested capital) (%)	—	—	—	4.9	4.5		4.4	4.6	4.4	4.3	2.2	2.4	
D/E ratio (times)	0.9	1.0	0.6	0.7	1.0		1.0	1.0	1.3	1.6	1.8	1.8	
Net D/E ratio (times)	0.8	0.8	0.4	0.5	0.8		0.8	0.9	1.1	1.5	1.5	1.6	
PER (Price earnings ratio) (times)	16.4	19.0	26.3	21.4	14.7		13.7	16.6	12.3	10.1	—	19.0	
PBR (Price book-value ratio) (times)	1.7	1.9	2.1	1.6	1.0		1.1	1.3	1.0	0.8	1.0	0.8	
Non-Financial Indicators													
No. of malls (Japan/Overseas)	59 (57/2)	64 (61/3)	138 (133/5)	148 (139/9)	161 (144/17)		166 (147/19)	174 (150/24)	180 (153/27)	172 (142/30)	174 (142/32)	174 (140/34)	
New malls (Japan/Overseas)	3 (3/0)	3 (2/1)	7 (5/2)	11 (7/4)	13 (5/8)		7 (5/2)	10 (5/5)	7 (4/3)	4 (1/3)	3 (1/2)	6 (4/2)	
No. of reactivated malls (floor space expansion/renovation)	9 (1/8)	5 (1/4)	11 (0/11)	8 (0/8)	12 (1/11)		20 (2/18)	14 (2/12)	8 (2/6)	15 (4/11)	10 (2/8)	10 (9/1)	
No. of urban SCs	—	—	—	—	—		20	21	23	23	22	22	
Total leasing area (m²)													
Japan	3,434,400	3,498,400	6,615,900	6,996,700	7,312,900		7,753,950	7,923,800	8,154,700	7,876,500	7,922,700	7,985,700	
Overseas	108,000	170,000	283,300	544,300	1,136,000		1,266,000	1,599,700	1,828,000	2,072,000	2,251,000	2,366,000	
Total	3,542,400	3,668,400	6,899,200	7,541,000	8,448,900		9,019,950	9,523,500	9,982,700	9,948,500	10,173,700	10,351,700	
Disaster-relief malls owned/operated (malls)	—	—	4	14	18		23	28	37	39	42	48	
Energy consumption (crude oil equivalent kl)	100,683	96,083	100,598	106,155	114,856		117,278	118,030	118,723	117,801	112,922	127,251	
Energy consumption intensity (denominator: floor space/mall operating hours) (GJ/1,000 m² x h)	0.585	0.539	0.510	0.475	0.453		0.432	0.410	0.401	0.379	0.364	0.384	
Energy consumption intensity YoY (%)	75.14	92.21	94.62	93.01	95.45		95.33	94.88	97.86	94.43	95.99	105.49	
Waste recycling volume (t)	44,106	46,603	48,467	54,348	60,271		62,805	65,748	68,977	71,066	56,032	65,707	
Waste recycling rate (%)	82.6%	82.9%	83.2%	84.3	86.6		86.8	86.1	86.9	89.4	88.7	92.7	
Water consumption (m³)	3,218,670	3,183,332	3,328,665	3,175,143	3,354,719		3,592,795	3,612,049	3,629,433	3,596,512	3,146,507	3,457,894	
Water consumption intensity (denominator: floor space/mall operating hours) (m³/1,000 m² x h)	0.48	0.46	0.44	0.37	0.34		0.34	0.32	0.32	0.30	0.26	0.27	
Trees planted (Japan, Overseas, ASEAN)	2,654,000	2,695,000	2,788,000	3,046,000	3,190,000		3,275,000	3,344,000	3,467,000	3,496,000	3,550,000	3,578,000	
No. of malls with EV charging stations (Japan, China, ASEAN)	8	25	35	73	128		136	149	158	154	155	158	
No. of EV chargers (Japan, China)	13	60	103	187	516		1,045	1,944	2,332	2,404	2,418	2,424	
No. of employees (consolidated)	804	1,042	1,689	2,024	2,313		2,871	3,091	3,303	3,447	3,656	3,756	
No. of female managers	65	79	99	112	115		121	136	151	155	165	192	
Ratio of female managers to total managers (%)	—	—	12.5	13.1	13.2		13.7	14.2	15.1	17.4	18.0	19.4	
No. of female officers	—	—	—	2	2		2	3	4	4	4	6	
Ratio of female officers to total officers (%)	—	—	—	12.5	13.3		13.3	17.6	23.5	23.5	22.2	35.3	
No. of local staff members overseas	—	—	392	580	829		956	1,113	1,227	1,288	1,429	1,465	

Note: Amounts in U.S. dollars are for convenience only, calculated at an exchange rate of ¥115.59 to US\$1 on February 28, 2022.  
 \* AEON MALL issued 23.5 million and 2.5 million new shares on June 19, 2013 and July 12, 2013, respectively. AEON MALL conducted a 1.1 for 1 split for common shares on August 1, 2013. Accordingly, fiscal 2012 net-income per share has been calculated assuming this stock split occurred as of the first day of fiscal 2012.  
 \* Due to a change in fiscal year, fiscal 2012 consists of the 12-month-eight-day period from February 21, 2012 to February 28, 2013.  
 \* Figures for energy, waste, and water do not include those for PM contracted malls. Rates provided use multipliers including floor space of common areas and back areas.  
 \* Energy consumption, energy consumption intensity, and energy usage reduction figures are fiscal April through fiscal March figures in conformance with the regular reporting requirements of the Act on the Rational Use of Energy.

# 11-Year Financial and Non-Financial Highlights

Consolidated fiscal years beginning March 1 and ending the last day of February

2016	2017	2018	2019	2020	2021	2021
					Millions of Yen	Thousands of U.S. Dollars (Note)
269,793	288,111	312,976	324,138	280,688	316,813	2,740,836
44,935	49,211	52,987	60,794	34,394	38,228	330,725
16.7	17.1	16.9	18.8	12.3	12.1	12.1
82,993	87,654	95,627	117,653	92,981	101,964	882,121
(3,451)	(1,132)	(453)	5,622	2,296	6,958	60,203
(348)	248	999	2,686	1,474	(701)	(6,065)
48,716	50,074	52,415	52,460	30,597	31,945	276,368
28,527	30,542	33,538	34,239	(1,864)	19,278	166,784
163,407	190,100	217,101	99,633	59,738	122,243	1,057,562
38,058	38,443	42,640	56,858	58,586	63,735	551,396
73,646	80,616	90,600	133,645	61,621	61,492	531,983
8,312	44,841	91,199	22,808	12,244	8,225	71,157
10,072	(61,393)	(85,589)	37,862	(2,822)	(60,890)	(526,781)
69,593	54,223	55,414	114,368	124,080	82,973	717,826
					Yen	U.S. Dollars (Note)
125.45	134.29	147.45	150.50	(8.19)	84.72	0.73
1,539.36	1,642.59	1,685.46	1,731.11	1,658.23	1,830.21	15.83
27.00	35.00	38.00	40.00	40.00	50.00	0.43
					Millions of Yen	Thousands of U.S. Dollars (Note)
1,012,758	1,123,781	1,203,211	1,381,217	1,394,199	1,463,256	12,659,023
356,203	385,561	394,059	404,522	387,486	426,931	3,693,497
350,073	373,572	383,393	393,849	377,318	416,455	3,602,869
360,292	405,749	506,975	666,076	709,659	757,593	6,554,140
34.6	33.2	31.9	28.5	27.1	28.5	
8.3	8.4	8.9	8.8	(0.5)	4.9	
2.9	2.9	2.9	2.6	(0.1)	1.3	
4.4	4.6	4.4	4.3	2.2	2.4	
1.0	1.0	1.3	1.6	1.8	1.8	
0.8	0.9	1.1	1.5	1.5	1.6	
13.7	16.6	12.3	10.1	—	19.0	
1.1	1.3	1.0	0.8	1.0	0.8	
166 (147/19)	174 (150/24)	180 (153/27)	172 (142/30)	174 (142/32)	174 (140/34)	
7 (5/2)	10 (5/5)	7 (4/3)	4 (1/3)	3 (1/2)	6 (4/2)	
20 (2/18)	14 (2/12)	8 (2/6)	15 (4/11)	10 (2/8)	10 (9/1)	
20	21	23	23	22	22	
7,753,950	7,923,800	8,154,700	7,876,500	7,922,700	7,985,700	
1,266,000	1,599,700	1,828,000	2,072,000	2,251,000	2,366,000	
9,019,950	9,523,500	9,982,700	9,948,500	10,173,700	10,351,700	
23	28	37	39	42	48	
117,278	118,030	118,723	117,801	112,922	127,251	
0.432	0.410	0.401	0.379	0.364	0.384	
95.33	94.88	97.86	94.43	95.99	105.49	
62,805	65,748	68,977	71,066	56,032	65,707	
86.8	86.1	86.9	89.4	88.7	92.7	
3,592,795	3,612,049	3,629,433	3,596,512	3,146,507	3,457,894	
0.34	0.32	0.32	0.30	0.26	0.27	
3,275,000	3,344,000	3,467,000	3,496,000	3,550,000	3,578,000	
136	149	158	154	155	158	
1,045	1,944	2,332	2,404	2,418	2,424	
2,871	3,091	3,303	3,447	3,656	3,756	
121	136	151	155	165	192	
13.7	14.2	15.1	17.4	18.0	19.4	
2	3	4	4	4	6	
13.3	17.6	23.5	23.5	22.2	35.3	
966	1,113	1,227	1,288	1,429	1,465	



## FY2021 Shopping Mall data (as of February 2022)

\* The Disaster Prevention Agreements column includes agreements comprehensive partnership agreements and mutual cooperation agreements signed by AEON Co., Ltd.

### Hokkaido

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
1. Qualite Prix	Dec. 2016	13,000	1,800	—	700	—	2	—	—	—	—	—	—
2. AEON MALL Asahikawa Station	Mar. 2015	29,000	900	400	1,600	Jan. 2021	3	20,084	6	—	○	5	1
Subtotal		42,000	2,700	400	2,300	1	5	20,084	6	—	1	5	1

### Tohoku

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
3. AEON MALL Tsugaru Kashiwa	Nov. 1992	40,000	2,600	72,000	800	Aug. 2006	3	482	—	—	—	12	1
4. AEON MALL Shimoda	Apr. 1995	59,000	4,000	50,000	1,400	Jul. 2006	4	1,342	—	—	○	17	1
5. AEON MALL Morioka	Aug. 2003	52,000	2,600	26,000	1,900	Aug. 2006	4	605	—	—	—	12	1
6. AEON MALL Moriokaminami	Sep. 2006	42,000	2,400	17,000	1,900	Aug. 2006	3	397	—	—	—	8	1
7. AEON MALL Natori	Feb. 2007	80,000	4,500	49,900	2,900	Jan. 2007	6	4,866	25	460	—	10	2
8. AEON MALL Shinrifu North Wing	Apr. 2000	34,000	2,000	24,300	900	—	2	268	—	—	—	12	1
9. AEON MALL Shinrifu South Wing	Mar. 2021	69,000	3,800	25,000	2,900	—	5	597	15	—	—	2	2
10. AEON MALL Tomiya	Mar. 2003	28,000	2,400	8,600	1,000	Jun. 2006	4	2,123	—	—	—	13	1
11. AEON MALL Ishinomaki	Mar. 2007	40,000	2,600	19,200	1,200	Nov. 2006	3	2,295	16	50	—	9	1
12. AEON MALL Akita	Sep. 1993	58,000	3,200	43,000	1,900	May 2006	6	765	—	—	—	16	3
13. AEON MALL Omagari	Oct. 2008	48,000	2,900	15,200	900	Oct. 2008	2	815	12	—	—	1	1
14. AEON MALL Yamagataminami	Nov. 2000	26,000	1,700	21,000	800	Oct. 2010	2	137	—	—	—	7	1
15. AEON MALL Tendo	Mar. 2014	47,000	3,000	15,000	1,600	Jun. 2015	4	1,180	17	—	—	12	2
16. AEON MALL Mikawa	Jul. 2001	40,000	3,300	27,700	600	Jul. 2006	3	1,010	—	—	—	11	1
17. AEON MALL Iwakionahama	Jun. 2018	50,000	1,300	7,000	1,500	Jun. 2018	4	—	8	—	○	10	2
Subtotal		713,000	42,300	420,900	22,200	13	55	16,882	93	510	2	152	21

### Kanto

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
18. AEON MALL Mito Uchihara	Nov. 2005	78,000	4,100	49,000	3,100	Aug. 2006	4	1,482	11	131	○	22	2
19. AEON MALL Tsukuba	Mar. 2013	64,000	4,000	15,000	2,500	Apr. 2012	6	1,483	15	460	○	17	3
20. AEON MALL Shimotsuma	Nov. 1997	36,000	3,100	16,500	1,100	Sep. 2006	2	334	14	65	—	14	1
21. AEON MALL Tsuchiura	May 2009	58,000	3,300	20,000	2,000	Jun. 2009	2	1,669	20	130	—	10	1
22. AEON MALL Sanoshintoshi	Apr. 2003	32,000	2,300	11,800	1,200	Jul. 2006	4	1,732	12	—	—	11	1
23. AEON MALL Ota	Feb. 2003	62,000	4,200	54,000	2,100	Jul. 2006	5	715	14	—	○	10	2
24. AEON MALL Takasaki	Oct. 2006	76,000	4,000	50,000	2,900	Nov. 2007	4	2,373	12	—	○	12	2
25. AEON MALL Yono	Feb. 2004	41,000	3,000	16,400	2,200	Aug. 2006	3	873	6	—	—	12	1
26. AEON MALL Urawamisono	Apr. 2006	62,000	3,000	25,600	3,100	Aug. 2006	6	551	16	100	—	10	1
27. AEON MALL Kawaguchi Maekawa	Nov. 2000	66,000	2,400	20,000	2,800	Nov. 2020	4	402	3	—	—	11	1
28. AEON MALL Kawaguchi	Jun. 2021	59,000	2,800	13,800	3,200	—	4	—	14	—	—	2	2
29. AEON MALL Hanyu	Nov. 2007	75,000	5,000	17,100	3,100	Oct. 2007	7	1,987	21	100	○	21	3
30. AEON LakeTown kaze	Oct. 2008	61,000	2,300	28,000	3,500	Feb. 2012	5	—	16	253	○	14	1
31. AEON LakeTown mori	Oct. 2008	99,000	6,100	50,000	6,000	Aug. 2006	6	31,102	20	241	—	22	2
32. AEON LakeTown outlet	Apr. 2011	23,000	1,100	1,000	1,000	Aug. 2019	1	—	10	10	—	15	1
33. AEON MALL Kasukabe	Mar. 2013	56,000	2,900	20,400	2,500	Aug. 2006	6	1,516	17	203	○	10	3
34. AEON MALL Ageo	Feb. 2020	34,000	1,800	19,700	2,400	—	3	757	—	—	—	2	2
35. AEON MALL Kitatoda	Nov. 2004	44,000	2,600	12,600	2,600	Jul. 2006	3	45	7	—	—	8	1
36. AEON MALL Makuhari New City	Feb. 2013	128,000	7,300	50,000	4,600	Oct. 2005	9	974	43	1,797	○	35	5
37. AEON MALL Futtsu	Sep. 1993	28,000	1,000	32,000	600	Aug. 2006	4	440	20	—	—	16	1
38. AEON MALL Narita	Mar. 2000	65,000	4,000	46,600	2,700	Aug. 2006	4	4,440	16	—	○	17	3
39. AEON MALL Chiba NEW TOWN	Apr. 2006	79,000	4,000	14,000	2,900	Mar. 2007	4	2,159	—	—	○	18	1

### Kanto (continued)

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
40. AEON MALL Kisarazu	Oct. 2014	84,000	4,000	30,000	2,500	Jun. 2015	3	2,259	11	1,334	○	17	2
41. AEON MALL Yachiyomidorigaoka	Mar. 2005	42,000	2,500	11,500	2,200	Jul. 2006	3	792	—	50	○	11	1
42. AEON MALL Kashiwa	May 2006	30,000	2,000	7,900	1,300	Aug. 2006	2	—	25	12	○	6	1
43. AEON MALL Choshi	Mar. 2010	31,000	3,200	35,000	1,000	Mar. 2010	2	1,440	11	20	○	9	1
44. AEON MALL Funabashi	Apr. 2012	39,000	2,100	17,300	2,300	Mar. 2012	2	242	20	100	—	8	2
45. AEON MALL Musashi Murayama	Nov. 2006	78,000	4,000	45,000	3,400	Sep. 2006	4	1,147	21	—	○	18	1
46. AEON MALL Hinode	Nov. 2007	64,000	3,600	58,400	2,100	Nov. 2007	4	1,673	39	100	○	15	1
47. AEON MALL Tamadaira woods	Nov. 2014	24,000	1,000	600	1,900	Sep. 2014	3	1,278	9	—	○	10	1
48. AEON MALL Higashikurume	Apr. 2013	31,000	1,700	20,000	1,800	Apr. 2013	4	617	9	10	—	14	—
49. AEON MALL Yamato	Feb. 2001	35,000	1,900	20,000	1,900	Apr. 2006	4	2,968	—	—	—	12	1
50. AEON MALL Zama	Mar. 2018	55,000	2,500	25,600	2,800	Feb. 2018	4	113	8	1,001	○	8	2
Subtotal		1,839,000	102,800	854,800	81,300	31	131	67,563	460	6,118	18	437	53

### Chubu

Chubu	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
51. AEON MALL Niigataminami	Oct. 2007	51,000	4,000	30,400	2,300	Jul. 2008	6	1,389	14	—	—	11	1
52. AEON MALL Takaoka	Sep. 2002	82,000	4,400	44,000	2,400	Nov. 2019	6	3,799	—	—	○	15	3
53. AEON MALL Tonami	Jul. 2015	33,000	1,800	7,000	800	Jun. 2015	2	315	—	—	—	12	2
54. AEON MALL New Komatsu	Mar. 2017	63,000	3,400	10,000	2,400	Mar. 2017	5	1,361	16	—	—	20	3
55. AEON MALL Hakusan	Jul. 2021	74,000	3,800	10,400	3,300	Jan. 2021	4	672	—	—	—	2	2
56. AEON MALL Kahoku	Oct. 2008	62,000	3,300	29,400	1,400	Oct. 2008	2	369	12	73	—	11	1
57. AEON MALL Koufushowa	Mar. 2011	70,000	3,500	20,800	2,600	Feb. 2011	5	893	17	—	○	13	5
58. AEON MALL Matsumoto	Sep. 2017	49,000	2,300	6,800	2,700	Feb. 2008	5	—	11	223	○	12	2
59. AEON MALL Sakudaira	Apr. 1999	25,000	2,000	17,900	900	Sep. 2011	2	1,844	—	—	○	13	1
60. AEON MALL Ogaki	Apr. 2007	43,000	2,500	29,300	1,400	Mar. 2007	3	1,137	10	50	○	11	1
61. AEON MALL Kakamigahara	Jul. 2007	77,000	5,500	62,600	3,600	Jul. 2007	3	2,774	20	80	—	9	1
62. AEON MALL Hamamatsu Shitoro	Aug. 2004	65,000	3,500	38,000	2,100	Sep. 2006	5	1,172	19	91	—	15	1
63. AEON MALL Hamamatsuichino	Jun. 2005	63,000	4,000	19,300	2,500	Sep. 2006	3	1,399	73	50	—	11	1
64. AEON MALL Fujinomiya	Feb. 2001	40,000	2,500	24,200	1,700	Sep. 2006	3	2,733	45	—	—	11	1
65. AEON MALL Aratamabashi	Mar. 2010	38,000	1,700	5,000	1,900	Jun. 2016	6	324	22	69	○	16	2
66. AEON MALL Nagoya Chaya	Jun. 2014	75,000	4,100	20,000	2,300	Jun. 2014	6	1,524	8	—	○	15	2
67. AEON MALL Nagoya Noritake Garden	Oct. 2021	57,000 (Commercial facility) 22,000 (Office)	2,100	12,000	3,100	—	4	—	8	—	—	4	2
68. AEON MALL Atsuta	Jul. 2003	47,000	3,800	12,300	2,600	May 2008	4	644	—	—	—	21	1
69. AEON MALL Around Nagoya Dome	Mar. 2006	48,000	2,800	12,700	2,700	May 2009	4	451	16	—	—	11	1
70. AEON MALL Odaka	Mar. 2008	65,000	4,000	25,000	3,600	Feb. 2008	4	3,809	12	50	—	22	2
71. AEON MALL Okazaki	Sep. 2000	73,000	4,300	48,100	3,500	Mar. 2007	4	496	20	—	—	10	3
72. AEON MALL Higashiura	Jul. 2001	75,000	4,600	25,000	3,400	Jul. 2006	5	1,566	—	—	—	10	2
73. AEON MALL Kisogawa	Jun. 2004	66,000	4,400	15,000	2,500	Sep. 2014	4	2,898	16	—	—	17	3
74. AEON MALL Tokoname	Feb. 2015	87,000	4,000	12,000	2,100	Nov. 2015	5	2,073	—	—	○	17	2
75. AEON MALL Nagakute	Feb. 2016	59,000	2,600	8,000	3,300	Feb. 2016	8	602	11	362	○	12	2
76. AEON MALL Fuso	Aug. 2003	34,000	2,800	17,900	1,300	Jul. 2006	3	462	35	50	—	11	1
77. AEON MALL Tsu Minami	Nov. 2018	60,000	3,400	10,000	2,400	Oct. 2018	4	1,011	13	271	—	9	3
78. AEON MALL Suzuka	Nov. 1996	70,000	4,200	36,000	2,400	Aug. 2006	4	1,807	17	—	—	20	1
79. AEON MALL Toin	Nov. 2013	58,000	3,500	15,000	1,800	Oct. 2013	6	139	15	322	○	15	2
80. AEON MALL Yokkaichikita	Jan. 2001	42,000	3,000	38,500	1,300	Aug. 2008	2	858	26	50	—	1	1
81. AEON MALL Meiwa	Jul. 2001	34,000	3,100	39,500	1,100	Mar. 2012	2	—	52	50	—	10	—
82. AEON MALL Kuwana	Mar. 1995	38,000	4,000	—	1,300	Mar. 2020	5	561	12	—	—	11	—
Subtotal		1,825,000	108,900	702,100	72,700	31	134	39,082	520	1,790	10	398	55

## FY2021 Shopping Mall data (as of February 2022)

Kinki	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
83. AEON MALL Kusatsu	Nov. 2008	78,000	4,400	68,600	3,500	Jan. 2009	5	1,459	48	200	○	18	2
84. AEON MALL Kyoto Gojo	Mar. 2004	36,000	1,700	11,000	2,300	Sep. 2010	4	2,741	—	—	—	9	1
85. AEON MALL KYOTO	Jun. 2010	51,000	1,100	—	2,400	Sep. 2011	5	829	—	—	○	10	1
86. AEON MALL Kyoto Katsuragawa	Oct. 2014	77,000	3,100	10,600	4,500	Oct. 2014	5	5,733	23	—	○	13	4
87. AEON MALL Kumiyaama	Jun. 1999	29,000	2,500	22,200	1,600	Sep. 2011	2	920	7	30	—	1	1
88. AEON MALL Takanoehara	May 2007	44,000	2,100	17,200	2,500	May 2007	4	183	15	100	—	7	1
89. AEON MALL Tsurumi Ryokuchi	Nov. 2006	54,000	2,200	12,000	2,200	Feb. 2021	5	1,310	—	—	—	10	1
90. AEON MALL Sakai Kitahanada	Oct. 2004	72,000	2,800	6,000	3,200	Jan. 2015	4	1,411	6	50	—	16	1
91. AEON MALL Sakai Teppoucho	Mar. 2016	56,000	2,600	10,000	2,400	Mar. 2016	4	1,333	13	—	○	10	2
92. AEON MALL Rinku Sennan	Nov. 2004	76,000	4,300	66,000	2,800	Feb. 2005	5	2,818	—	83	○	11	2
93. AEON MALL Shijonawate	Oct. 2015	75,000	4,300	20,000	3,700	Oct. 2015	6	2,563	13	815	○	17	2
94. AEON SENRITO Senmonkan	Apr. 2017	9,000	400	—	500	—	2	—	—	—	—	—	—
95. AEON MALL Hineno	Apr. 1995	29,000	2,000	32,800	1,200	Apr. 2011	2	349	42	—	—	10	1
96. AEON MALL Dainichi	Sep. 2006	56,000	2,400	15,400	3,400	Aug. 2008	3	994	16	14	—	11	2
97. AEON MALL Ibaraki	Jan. 2001	46,000	2,000	—	2,400	Sep. 2008	4	1,078	20	—	—	11	1
98. AEON Fujiidera SC	Sep. 2019	15,000	470	5,900	1,000	Sep. 2019	2	2,059	—	—	○	1	1
99. AEON MALL Kobe Kita	Nov. 2006	55,000	4,000	56,000	2,500	Oct. 2006	7	3,328	40	—	○	17	1
100. AEON MALL Kobe Minami	Sep. 2017	39,000	1,400	4,000	1,600	Sep. 2017	4	75	14	—	○	18	2
101. AEON MALL Itami	Oct. 2002	57,000	2,800	30,000	2,700	Feb. 2012	4	616	—	102	—	13	3
102. AEON MALL Itamikoya	Mar. 2011	48,000	2,400	10,300	3,000	Feb. 2012	6	923	23	1,160	—	14	1
103. AEON MALL Himeji River City	Nov. 1993	36,000	2,600	11,800	1,600	Mar. 2013	2	648	32	—	—	11	1
104. AEON MALL Himejiotsu	Feb. 2004	34,000	2,600	16,200	1,600	Feb. 2012	2	1,351	35	100	—	11	1
105. AEON MALL Kasaihojo	Nov. 2008	33,000	2,100	11,900	900	Sep. 2020	4	301	14	55	—	8	1
106. AEON Akashi SC	Oct. 1997	58,000	3,500	—	1,500	—	2	391	35	—	—	8	—
107. AEON MALL Kashihara	Apr. 2004	80,000	5,000	25,000	3,100	Nov. 2010	5	6,346	15	59	○	22	1
108. AEON MALL Yamatokoriyama	Mar. 2010	67,000	4,100	20,000	2,600	Mar. 2010	6	989	11	—	○	18	1
109. AEON MALL Naratomigaoka	Jul. 2006	31,000	1,300	15,100	1,400	Jun. 2007	2	899	16	—	—	11	1
110. AEON MALL Wakayama	Mar. 2014	69,000	3,500	52,900	2,800	Mar. 2014	5	2,681	17	454	—	12	4
Subtotal		1,410,000	73,670	550,900	64,900	26	111	44,328	455	3,222	11	318	40

### Chugoku - Shikoku

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
111. AEON MALL Tottorikita	Apr. 2000	48,000	3,100	9,000	1,300	Mar. 2007	2	752	10	—	—	17	1
112. AEON MALL Hiezu	Mar. 1999	47,000	2,900	25,500	1,400	Aug. 2006	2	5,922	55	100	—	3	3
113. AEON MALL Okayama	Feb. 2014	92,000	2,500	7,900	5,500	Mar. 2014	5	—	12	306	○	9	2
114. AEON MALL Kurashiki	Sep. 1999	83,000	4,700	70,000	3,200	Aug. 2006	6	11,776	29	20	—	17	4
115. AEON MALL Tsuyama	Feb. 1996	30,000	2,000	18,700	900	Mar. 1998	2	2,132	10	—	—	1	1
116. AEON MALL Hiroshima Gion	Apr. 2009	50,000	2,800	20,000	2,200	Sep. 2009	6	1,544	14	68	—	13	1
117. Hiroshima Danbara Shopping Center	Sep. 2011	24,000	800	—	800	Oct. 2012	2	—	—	—	—	—	—
118. THE OUTLETS HIROSHIMA	Apr. 2018	59,000	4,500	9,300	3,100	Oct. 2012	5	232	24	894	—	14	4
119. AEON MALL Hiroshima Fuchu	Mar. 2004	98,000	5,000	6,400	6,100	Apr. 2007	7	1,450	7	—	—	21	2
120. AEON MALL Tokushima	Apr. 2017	50,000	3,100	3,600	2,200	Apr. 2017	5	24	5	—	○	11	2
121. AEON MALL Takamatsu	Apr. 2007	47,000	3,000	12,500	1,000	Jun. 2007	2	594	16	50	○	9	1
122. AEON MALL Ayagawa	Jul. 2008	57,000	4,000	49,000	1,600	Jun. 2008	3	2,442	16	140	○	8	1
123. AEON MALL Niihama	Jun. 2001	66,000	3,500	35,000	1,600	Mar. 2019	6	2,208	21	30	○	16	1
124. AEON MALL Imabari New City	Apr. 2016	54,000	2,900	10,000	1,200	Jul. 2017	6	1,278	9	—	—	12	2
125. AEON MALL Kochi	Feb. 2000	69,000	3,000	23,000	2,700	Jul. 2011	7	2,278	36	109	○	10	1
Subtotal		874,000	47,800	334,699	34,800	15	66	32,632	264	1,717	6	161	26

### Kyushu - Okinawa

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
126. AEON MALL Fukuoka	Jun. 2004	90,000	5,300	14,000	2,800	Aug. 2019	4	2,156	29	—	—	22	3
127. AEON MALL Nogata	Apr. 2005	58,000	3,400	39,000	2,000	Feb. 2017	3	1,910	20	—	○	14	3
128. AEON MALL Chikushino	Feb. 2008	80,000	3,800	20,000	2,900	Apr. 2009	4	4,994	17	110	○	16	2
129. AEON MALL Omuta	Mar. 2011	57,000	4,800	20,000	1,500	Sep. 2011	3	2,468	16	590	—	10	2
130. AEON MALL Fukutsu	Apr. 2012	63,000	3,500	27,000	2,900	Mar. 2012	4	1,405	25	250	○	10	2
131. AEON MALL Yahatahigashi	Nov. 2006	48,000	2,000	19,200	1,700	Aug. 2007	3	675	10	204	—	2	—
132. AEON MALL Uki	Nov. 1997	63,000	3,300	50,000	800	Feb. 2019	3	42	—	1,409	○	10	1
133. AEON MALL Kumamoto	Oct. 2005	84,000	5,000	27,000	2,900	Oct. 2006	4	1,923	20	—	—	10	2
134. AEON MALL Sankoh	Feb. 1996	42,500	2,200	36,000	1,000	Feb. 2006	3	1,271	—	—	—	11	1
135. AEON MALL Miyazaki	May 2005	84,000	4,300	25,000	2,600	Sep. 2006	5	2,121	12	50	○	10	2
136. AEON MALL Around Miyakonojo Station	Feb. 2008	28,000	1,700	8,000	900	Nov. 2008	3	1,356	—	90	—	18	1
137. AEON MALL Okinawa Rycom	Apr. 2015	86,000	4,000	8,300	3,600	Oct. 2017	7	1,607	—	—	○	14	4
Subtotal		783,500	43,300	293,500	25,600	12	46	21,928	149	2,703	6	147	23

### PM

(operated by AEON MALL Co., Ltd.)

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
138. mozo wondercity	Apr. 2009	101,000	5,000	35,200	300	—	1	1,928	—	—	—	1	1
139. Kobe Haborland umie	Apr. 2013	85,000	3,000	—	6,000	—	6	—	—	—	—	—	2
Subtotal		186,000	8,000	35,200	6,300	—	7	1,928	—	—	—	1	3

### Other

(operated by AEON MALL Co., Ltd.)

	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Disaster prevention agreement	AED installations (units)	Blood donors (persons)	Disabled parking lot (cars)	Solar panel capacity (kw)	Air-condition ventilation energy-saving	Normal charger (EV)	Quick charger (EV)
140. Shopping Mall FESTA	Apr. 1996	32,000	3,800	26,000	900	Aug. 2016	3	—	—	—	—	—	—
Subtotal		32,000	3,800	26,000	900	1	3	—	—	—	—	—	—
Domestic mall total		7,704,500	433,270	3,218,499	311,000	130	558	244,427	1,947	16,060	54	1,619	222

	Opening Date	Gross leasable area (m²)	Parking (cars)	Planted trees (trees)	Mail Employees (persons)	Solar power generation (kW)	Auto control (electricity/ air-conditioning)	Freezer inverter control	Curtain wall shading/ heat shield film	Biotope	Gray water usage (Green zone watering)	EV charger station	Two star green building (design)	Automatic control of fume extraction
141. AEON Beijing International Mall	Nov. 2008	60,000	3,000	8,000	1,400	—	○	—	○	—	—	—	—	○
142. AEON MALL Beijing Fengtai	Sep. 2015	62,000	2,500	3,969	1,100	65	○	○	○	—	○	18	—	○
143. AEON MALL Tianjin TEDA	Oct. 2010	55,000	2,500	8,000	1,100	50	○	—	○	—	○	15	—	○
144. AEON MALL Tianjin Zhongbei	Apr. 2012	60,000	3,300	10,000	1,600	—	—	—	○	—	—	4	—	○
145. AEON MALL Tianjin Meijiang	Jun. 2014	63,000	2,400	10,000	1,300	—	○	○	○	—	○	—	—	○
146. AEON MALL Tianjin Jinnan	Oct. 2017	72,000	2,600	6,000	1,700	57	—	○	○	—	○	95	○	○
147. AEON MALL Yantai Jinshatan	May 2018	72,000	2,700	2,500	1,700	311	○	○	○	—	○	12	○	○
148. AEON MALL Qingdao Xihai Xinqu	Nov. 2019	71,000	2,600	8,000	1,800	—	○	○	○	—	○	4	○	○
149. AEON MALL Hebei Yanjiao	Nov. 2016	73,000	2,700	6,000	1,200	85	○	○	—	—	○	48	—	○
150. AEON MALL Suzhou Wuzhong	Apr. 2014	79,000	3,100	6,000	1,400	50	○	○	○	○	—	—	○	—
151. AEON MALL Suzhou Yuanqu Hudong	May 2015	75,000	3,000	3,300	1,600	43	○	○	○	○	○	14	○	—
152. AEON MALL Suzhou Xinqu	Jun. 2016	75,000	3,300	3,800	1,900	60	○	○	○	○	○	139	○	○
153. AEON MALL Nantong Xinghu	Feb. 2017	78,000	3,000	6,000	1,900	330	○	○	○	—	○	39	○	○
154. AEON MALL Changshu Xinqu	Jun. 2019	63,000	3,800	6,000	1,700	226	○	○	○	—	○	9	○	○
155. AEON MALL Hangzhou Liangzhu Xincheng	Nov. 2015	72,000	2,500	4,000	2,000	30	○	○	○	○	○	30	○	○
156. AEON MALL Wuhan Jinyintan	Feb. 2014	88,000	2,500	3,000	2,400	—	—	—	○	—	—	—	—	—
157. AEON MALL Wuhan Jingkai	Feb. 2015	105,000	4,000	5,000	3,300	520	○	—	—	—	○	65	○	○
158. AEON MALL Wuhan Jinqiao	Feb. 2017	55,000	1,700	2,500	2,200	—	—	○	○	○	—	12	—	○
159. AEON MALL Guangzhou Panyu Square	Feb. 2015	64,000	1,600	3,500	2,300	—	○	○	○	—	—	—	—	○
160. AEON MALL Guangzhou Jinsha	Nov. 2018	65,000	3,000	6,000	1,000	—	○	○	○	○	—	26	—	○
161. AEON MALL Guangzhou Xintang	May 2021	76,000	4,600	4,000	1,700	245	○	○	○	—	○	8	○	○
162. AEON MALL Foshan Dali	Feb. 2017	69,000	2,700	4,000	1,700	170	○	○	—	—	—	25	—	—
China total		1,552,000	63,100	119,569	38,000	2,242	18	17	19	6	14	563	11	18

## FY2021 Shopping Mall data (as of February 2022)

Vietnam	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disabled parking lot (cars)	Solar power generation (kW)	High-efficiency air-conditioner	Human sensor lighting on / off control	Automatic escalator operation control	Wastewater purification facility	EV charger station
163. AEON MALL Tan Phu Celadon	Jun. 2014	84,000	10,000 motorcycles 2,000 cars	10,000	4,200	25	—	—	—	○	○	—
164. AEON MALL Binh Duong Canary	Nov. 2014	49,000	6,000 motorcycles 1,000 cars	10,000	2,700	—	—	—	—	○	○	—
165. AEON MALL Binh Tan	Jul. 2016	60,000	4,000 motorcycles 1,500 cars	10,000	2,700	17	320	○	○	○	○	—
166. AEON MALL Long Bien	Oct. 2015	74,000	10,000 motorcycles 1,000 cars	11,300	3,300	8	—	○	○	○	○	—
167. AEON MALL Ha Dong	Dec. 2019	74,000	9,000 motorcycles 2,100 cars	6,000	3,200	6	—	—	—	—	—	2
168. AEON MALL Hai Phong Le Chan	Dec. 2020	70,000	7,000 motorcycles 1,700 cars	10,000	4,200	19	510	○	○	○	—	3
<b>Vietnam total</b>		<b>411,000</b>	<b>46,000 motorcycles 9,300 cars</b>	<b>57,300</b>	<b>20,300</b>	<b>75</b>	<b>830</b>	<b>3</b>	<b>3</b>	<b>5</b>	<b>4</b>	<b>5</b>

Cambodia	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disabled parking lot (cars)	Solar power generation (kW)	High-efficiency air-conditioner	Human sensor lighting on / off control	Automatic escalator operation control	Wastewater purification facility	EV charger station
169. AEON MALL Phnom Penh	Jun. 2014	68,000	1,600 motorcycles 2,300 cars	10,000	3,600	9	225	—	○	○	○	—
170. AEON MALL Sen Sok City	May 2018	85,000	3,000 motorcycles 2,300 cars	12,000	3,300	9	3,424	○	○	○	○	1
<b>Cambodia total</b>		<b>153,000</b>	<b>4,600 motorcycles 4,600 cars</b>	<b>22,000</b>	<b>6,900</b>	<b>18</b>	<b>3,649</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>

Indonesia	Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Planted trees (trees)	Mall Employees (persons)	Disabled parking lot (cars)	Solar power generation (kW)	High-efficiency air-conditioner	Human sensor lighting on / off control	Automatic escalator operation control	Wastewater purification facility	EV charger station
171. AEON MALL BSD CITY	May 2015	77,000	2,800	20,000	3,900	—	24	—	○	○	—	—
172. AEON MALL Jakarta Garden City	Sep. 2017	63,000	3,000	8,000	2,100	20	510	○	○	○	○	2
173. AEON MALL Sentul City	Oct. 2021	70,000	3,000	—	3,100	21	—	—	—	○	○	—
174. AEON MALL Tanjung Barat	Nov. 2021	40,000	1,500	—	1,500	3	—	○	—	○	○	2
<b>Indonesia total</b>		<b>250,000</b>	<b>10,300</b>	<b>28,000</b>	<b>10,600</b>	<b>44</b>	<b>534</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>4</b>

### Urban Shopping Center

		Opening Date	Gross leasable area (m <sup>2</sup> )	Parking (cars)	Site area (m <sup>2</sup> )	Total floor area (m <sup>2</sup> )
OPA	1. Akita OPA	October 2017	11,500	3,000	2,800	19,800
	2. Mito OPA	March 2017	12,100	1,310	3,500	25,500
	3. Takasaki OPA	October 2017	25,600	7,000	7,400	42,000
	4. Seisekisakuragaoka OPA	September 1999	16,000	370	9,000	23,400
	5. Hachioji OPA	November 2018	6,200	1,000	4,000	10,100
	6. Shinyurigaoka OPA	November 1997	12,700	100	5,000	22,300
	7. Shonan fujisawa OPA	March 1996	9,700	530	2,100	19,000
	8. Nagoya mozo OPA	April 2009	3,200	—	—	3,500
	9. Kawaramachi OPA	November 1998	10,300	—	2,700	18,900
	10. Shinsaibashi OPA	November 1994	11,200	—	2,800	27,000
	Shinsaibashi OPA Kirei-Kan	August 1998	2,400	—	1,000	4,900
	11. Sannomiya OPA	March 1984	6,100	—	1,500	10,800
	12. Canalcity OPA	April 1996	15,800	1,300	—	26,000
	13. Oita OPA	Jun. 2019	1,200	1,600	2,400	7,500
VIVRE	14. Naha OPA	October 2018	5,200	450	12,800	7,600*1
	15. VIVREGENE Lake Town	November 2011	2,900	10,400	—	4,300
	16. Yokohama VIVRE	April 1985	18,700	120	6,000	44,800
	17. Kitaoji VIVRE	March 1995	22,900	480	17,600	76,200
FORUS	18. Akashi VIVRE	October 1997	18,200	690	11,700	53,200
	19. Sendai FORUS	November 1984	14,500	4,000	4,300	32,000
PM	20. Kanazawa FORUS	November 2006	26,100	4,300	100,300	60,300
	21. YOKOHAMA WORLD PORTERS	September 1999	37,700	1,000	20,000	100,400
	22. Sannomiya OPA2	February 2017	11,400*2	770	4,700	17,600
<b>Urban shopping center total</b>			<b>301,600</b>	<b>38,420</b>	<b>221,600</b>	<b>657,100</b>

\*1 Occupied exclusively by Naha OPA

\*2 Total leasable area on floors 2 through 9  
[No. 1, 2, 4, 5, 7 - 10, 13 - 15, 17, 18, 21] Operated by AEON MALL Co. [No. 3, 6, 11, 12, 16, 19, 20, 22] Operated by OPA Co., Ltd.

### Employee data: Consolidated (as of the end of February 2022)

	FY2020	FY2021
Employees *(of which part time)	3,656 (1,552)	<b>3,756</b> <b>(1,582)</b>

### Employee data: Non-consolidated (as of the end of February 2022)

	FY2020	FY2021
Employees Employee data: Non-consolidated (as of the end of February 2022) (1) Male (2) Female	1,842 (1,349) (1) 1,196 ( 150) (2) 646 (1,199)	<b>1,939</b> (1,509) <b>(1) 1,239</b> ( 159) <b>(2) 700</b> (1,350)
New employees (male / female)	87 (46/41)	<b>65</b> <b>(30/35)</b>
Women among the above Managers	912 165 (18.0%)	<b>988</b> <b>192 (19.4%)</b>
Women among the above Directors	18 4 (22.2%)	<b>17</b> <b>6 (35.3%)</b>
Employees who have received parental leave (of which male)	52 (23)	<b>63</b> <b>(36)</b>

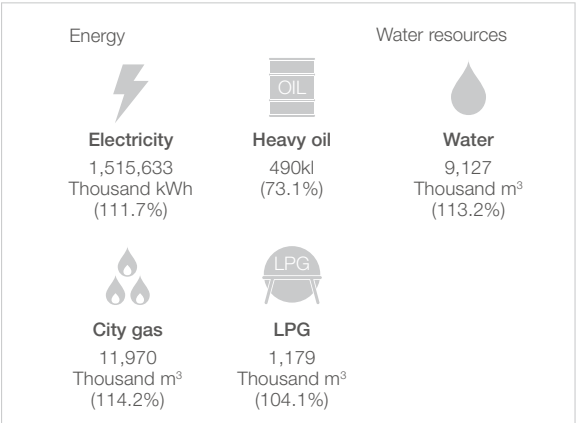
### Number of local staff members in overseas subsidiaries

(as of the end of February 2022)

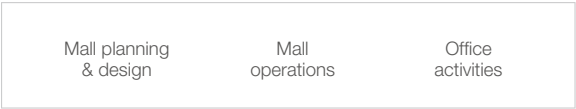
	FY2020	FY2021
<b>Total</b>	<b>1,429</b>	<b>1,465</b>
China	790	<b>807</b>
ASEAN	639	<b>658</b>

### FY2021 Inputs / Outputs (100 malls in Japan)

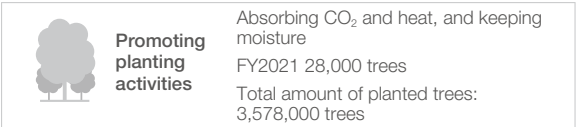
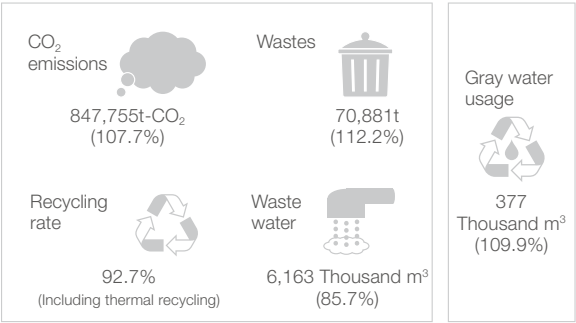
#### INPUT



#### Business activities



#### OUTPUT



\* All malls, including common areas, AEON, and specialty stores. However, waste and recycling rates apply to specialty stores and AEON MALL offices. The number of trees planted applies to all malls in Japan and overseas.  
\* Figures in parentheses represent year-on-year comparisons



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