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February 13, 2025

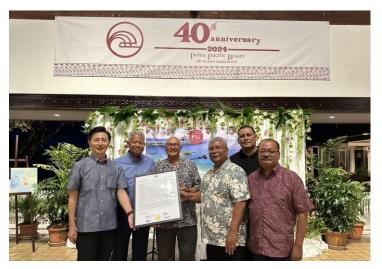
Tokyu Land Corporation Pacific Islands Development Corporation

Resort hotel in the Republic of Palau that strikes a balance between protecting the natural environment and developing the tourism industry Palau Pacific Resort celebrates 40 years since its opening

Started construction on the "Nature Center" natural experience facility as it advances to the next stage of being an "ecotourism resort"

On February 12, 2025, Palau Pacific Resort ("Resort" below), which is operated in the Republic of Palau by Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo, President and CEO: Hiroaki Hoshino, "Tokyu Land" below) and Tokyu Land subsidiary Pacific Islands Development Corporation (Headquarters: Republic of Palau; President: Shinya Tange; collectively "Tokyu Land Group" with Tokyu Land below), held a commemorative reception after marking the 40th anniversary of the Resort's opening on December 10, 2024.

The Tokyu Land Group hereby announces that at the reception, it made the announcement that it will open the "Nature Center," a hands-on facility featuring the natural environment unique to Palau, in the Resort at the close of 2025.



Certificate of Appreciation awarded by the Palau National Congress From left: Tokyu Land President and CEO Hiroaki Hoshino, Pacific Islands Development Corporation Vice President Shallum Etpison and members of the Palau National Congress

The reception was also attended by Vice President Raynold Oilouch of the Republic of Palau and other government officials as well as CDA Shunsuke Ono of the Embassy of Japan in Palau, who paid tribute to the Tokyu Land Group's contributions to the Palauan economy over the years as well as its leadership of the tourism industry in Palau through development and operation efforts that strike a balance with environmental protection and the role the Group has fulfilled in raising Palau's profile in the world

Palau is considered a natural treasure trove that has also attracted the attention of environmental groups around the world due to its abundance of marine life, virgin forests and biodiversity. The country is engaging in environmental preservation on a nationwide level and is promoting ecotourism, the practice of coexisting with tourism while preserving nature.

The Resort, which has respected the natural environment and focused on preserving trees, restoring coral reefs and so forth since the time it was developed, could be called a facility that represents the roots of the Tokyu Land Group's environmental initiatives as an "environmentally advanced company."

In order to pass on the nature of Palau, which has been safeguarded over time through the efforts of people, to the next generation, the Tokyu Land Group aims to make further contributions to sustainable ecotourism on the occasion of the 40th anniversary of the Resort's opening and the opening of the Nature Center.

WE ARE GREEN

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Experience Palau's unique mountain and ocean nature all at once at the "Nature Center" to open at the close of 2025

Over time, Palau Pacific Resort has endeavored to practice responsible and sustainable resort management with the view that Palau's rich natural environment and ecosystems constitute important assets. The interaction of the mountains and seas in that natural environment and ecosystems is encapsulated in the phrase "Ridge to Reef."

At the Nature Center, which represents one of those endeavors, the Resort plans to offer special programs that allow visitors to experience the rich natural environment and ecosystems of Palau all at once within the Resort site. This Center will create new experiential value as a place of learning that links to future environmental preservation while providing full enjoyment of the colorful natural charm of Palau.



Image representation of Nature Center

<Hands-on Field Tours>

The Center will have a diverse array of field tours available for people of all ages, from children to adults, to enjoy. Through an abundance of activities that include underwater exploration while snorkeling, forest exploration and bird-watching, visitors will be able to learn about the beauty of nature and the importance of the biodiversity conservation efforts behind that beauty.

<Nature and Living Creature Exhibits>

Visitors will be able to experience the deep connection between nature and culture through exhibits that will bring them in touch with the charm of flora and fauna unique to Palau and their ecosystems as well as Palau's traditional culture. Additionally, seminar workshops in collaboration with research institutions and other entities both within and outside Palau will be held regularly.

Nature Center teaser website: https://www.pristine.palauppr.com/en/

About Palau Pacific Resort, Which Marked Its 40th Anniversary

The Republic of Palau is made up of a group of islands numbering over 200 that is located 650 km southeast of the Philippines. Teeming with a diverse array of marine life, Palau is famous as one of the world's leading diving spots. Numerous ruins that tell the tales of historic sites and former battlegrounds can be found in various locations on the islands, making it a popular destination among tourists seeking to reflect on history. Palau is expected to demonstrate further growth in its tourism market in the future.

The Resort, which just celebrated its 40th anniversary, contains mountain forests and tropical gardens inhabited by a variety of plants and animals as well as a private beach that is home to coral reefs and other forms of colorful marine life, making it a facility where guests can get a feel for the nature and culture of Palau. The resort added five water bungalows, the first of their kind in Micronesia, in 2015, followed by the opening of "The Pristine Villas and Bungalows at Palau Pacific Resort," a new area whose offerings include seven of Palau's first stand-alone pool villas. Today, the facility is well-known as the resort hotel with the largest number of guest rooms in Palau.

Environmental Initiatives Continuing at Palau Pacific Resort Since Its Opening

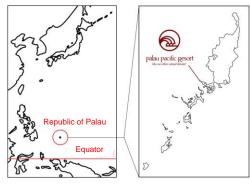
Since its opening to the present, the Resort has implemented initiatives to safeguard the environment with its adopted goal of "striking a balance between protecting the natural environment and developing the tourism industry." In constructing the hotel, trees on the property site were left in place as much as possible, and the roof was designed to be lower than the palm trees in order to facilitate harmony with the surrounding natural environment. In addition, the sea in front of the site, whose environment made it difficult for corals to grow due to mud runoff caused by rainwater, has regenerated corals that had been on the verge of dying by improving water channels and ocean currents, Today, the site has been designated as a marine life sanctuary by the State of Koror in the Republic of Palau. Additionally, the Resort endeavors to practice environmentally-friendly hotel operation through means such as securing safe drinking water and safeguarding water resources with the use of on-site water sources and introducing a waste heat exchange system.

In 2025, the Resort plans on introducing solar power generation panels and storage cells with the cooperation of the Okinawa Electric Power Group* as it aims to boost its ratio of renewable energy.

*For details on these initiatives, please see the news release dated August 29, 2024.



<Overview of Palau Pacific Resort Facility> Site Area: 275,382 m² Total Area: 19,226 m² Number of Guest Rooms: 172 Location: Koror, Republic of Palau 96940 Opened: December 10, 1984 URL: <u>https://www.palauppr.com/jp</u> *The above information also includes "The Pristine Villas and Bungalows at Palau Pacific Resort."





Initiatives for Biodiversity that Tokyu Fudosan Holdings is striving for under its GROUP VISION 2030 long-term vision

Tokyu Fudosan Holdings Corporation announced its long-term vision, GROUP VISION 2023, in 2021. With "WE ARE GREEN," an expression of its aim to realize its ideal shape by the year 2023 through diverse green power, as its slogan, the company continues to tackle environmental management and DX as its basic policies.

As the Tokyu Fudosan Holdings Group's core enterprise, Tokyu Land Corporation has set forth Decarbonized society, Recycling-oriented society and Biodiversity as its three main environmental challenges and is actively pursuing a myriad of initiatives through its businesses with the aim of becoming an environmentally advanced company. With respect to biodiversity in particular, as the Group's businesses are founded on the premise of depending on and impacting nature in a variety of aspects that include the utilization of land and a myriad of resources, nature-based recreation, the enhancement of relaxation/comfort and productivity and the improvement of asset value, the Group recognizes biodiversity as a priority challenge, and has continuously implemented initiatives to coexist with nature from an early stage. One of those initiatives is the formulation of its Biodiversity Policy in 2011.

Additionally, having adopted the goal of "contributing to nature positive based on regional characteristics," the Group is currently developing, operating and managing real estate with the objectives of promoting people- and nature-conscious greening that connects the green dotting the cities in urban areas and coexisting with ecosystem services in countryside areas.

Going forward, the Tokyu Fudosan Holdings Group will continue to use its initiatives targeting priority challenges as a vehicle for providing environmental value to its customers as it aims to realize a recycling-oriented society through its businesses.

Tokyu Fudosan Holdings' "GROUP VISION 2030" https://www.tokyu-fudosan-hd.co.jp/english/group-vision-2030/ Tokyu Fudosan Holdings' "Medium-Term Management Plan 2025" https://www.tokyu-fudosan-hd.co.jp/ir/mgtpolicy/mid-term-plan/