

Messages from Outside Directors

The World’s Best Airport: What It Means

Yukihiro Kawamata
Outside Director



Board Seeking Harmony between the Business and the Society

Ryoko Takeda
Outside Director, Audit & Supervisory Committee Member

Outside director message

External perspectives transcend internal discussion

As an executive, I well understand the difficulty in taking risks and making decisions given today’s increasingly uncertain business environment. No matter how talented a company’s managers or board members, decisions and discussions involving only members from inside the company tend to be biased. At times, it even can be difficult to have a broad perspective.

For this reason, I believe that it is the role of outside directors to offer objective advice and suggestions. They should also support the Company in reaching conclusions through substantive discussions based on multifaceted and long-term perspectives.

Japan Airport Terminal’s Board of Directors comprises members with wide-ranging backgrounds. Therefore, the opinions expressed are broad and discussions lively, while even in the face of harsh criticism we are given proper replies. I believe we have an effective Board.

As an executive of a company that handles part of the transportation infrastructure originating at Haneda, I would like to use my career experience to offer suggestions on how to proceed with business, while pursuing customer safety and comfort in a legal and regulatory context.

Management reforms, strategies leading to long-term vision

The Company’s strategy is clear. It is formulating business plans and strategies with a view to taking its business to the next level in order to attain its long-term vision: To Be a World Best Airport. In order for it to be an airport that is commended not only in Japan but around the world, we are constantly discussing how best to use the expertise cultivated so far and what actions and goals should be formulated next.

In May 2024, the Board decided to introduce a performance-linked stock compensation plan. I believe this will greatly advance our long-term strategy. The decision to extend the plan to officers of major Group subsidiaries is based on the desire to design a system that incentivizes long-term initiatives. I believe this gives us hope that the strategy will make steady progress.



Young executives should address the Board

If I were to pick just one area to help deepen discussions at Board meetings, it would be to make the process of identifying issues a little more transparent. The matters raised at meetings have become more important and are organized intuitively. Yet, the way issues are discussed inside the Company has become more opaque. Were information shared more openly, we would be able to participate in discussions with a greater sense of presence which, I believe, would improve their quality.

I also believe it would be beneficial to have young and mid-level executives give presentations at Board meetings. We have many talented people with great future potential, and giving them more chances to participate would nurture the next generation. We outside directors ought to do more to ensure that such proposals are on the agenda.

I believe that the facilities at Haneda Airport have great potential, and by making them even more user-friendly, the airport can play an increasingly important role both for Japan and abroad. I hope to continue providing support and suggestions to that end.

Taking public interest into account

As an outside director, I believe the role expected of me is to utilize my skills as both an attorney and a certified fraud examiner. I thus investigate corporate improprieties to confirm whether corporate governance is being maintained and compliance observed in the Company.

In addition, I believe it is my role to make suggestions that are necessary for the Company in light of its philosophy of engendering Harmony between the Business and the Society. I frequently carry out work in the public interest, serving as a member of the Financial Services Agency’s Automobile Liability Insurance Council, and as a member of the Ministry of Justice bar examination committee. Based on these public interest activities, I see it as my responsibility to offer recommendations in line with the Company’s role in society—which goes beyond the mere pursuit of profit—and the corporate culture that has been cultivated over the years.

In addition, I believe that data utilization will become even more important as we work to create new, attractive airport features. As a specialist in the handling of personal information and data protection, I have been involved in data security as well as in supporting recovery at companies targeted by cyber attacks, so I would like to use this experience to benefit Japan Airport Terminal’s data strategies.



Lively Board discussions

The Company’s Board meetings never end in formal, pre-determined agreement. Moreover, outside directors are always given an opportunity to freely express their opinions.

Because thorough explanations are given in advance,

we are able to focus on constructive discussions at Board meetings. I get the sense that the secretariat is constantly thinking about how to improve the effectiveness of discussions at the meetings.

Agenda items presented at Board meetings always include items that have been checked from a compliance perspective. The Company’s practices are scrutinized by the legal department, and cooperation between the internal auditing department and the Audit & Supervisory Committee is being strengthened, which will result in more effective governance.

The main focus of Board meetings is how to make the Company’s philosophy a reality in line with its medium-term business plan, and there is also plenty of discussion about sustainability. I believe that all the Company’s directors acknowledge that a sustainable management perspective is essential for future corporate management.

Our vision for the future

For the Board to evolve further, I would like to broaden its perspectives beyond the medium-term business plan and create opportunities for discussion on many more points regarding the ways in which the Company should change over the medium to long term. I would also like more opportunities to discuss what the Company should be like in the future with a broader range of stakeholders, including non-top executives and younger employees.

We are currently focusing on promoting digital transformation, and still have room to grow in that area. These days, there is substantial demand for data utilization, and we believe that this is an area where we must make great strides in terms of reform.

Haneda Airport is highly regarded around the world, and I personally feel it is a wonderful, clean airport where I discover something new every time I use it. When you experience leading airports around the world, you realize that many of them have introduced new systems and regulations, which points up the fact that there is still a lot that Haneda can do.

To help the Company achieve its goal—To Be a World Best Airport—I will continue to work to create a cutting-edge, ever more comfortable airport, while keeping in mind the Company’s mission and the kind of Company it ought to be.

Corporate governance

Corporate governance structure

The JAT Group is responsible for constructing, administering, assigning duties, and managing airport terminal buildings used by the general public. From this standpoint, the Company recognizes the importance of corporate governance in its management, and has worked to ensure management transparency. Since its establishment, it has been enhancing its corporate governance by means including the appointment of outside directors.

The Company's Board of Directors is responsible for supervising management execution and making decisions on basic management policies, matters subject to laws and regulations, and other important matters. In principle, it meets once per month.

The Company adopted a committee governance structure on gaining approval for this change at its 78th General Meeting of Shareholders, held on June 24, 2022. Accordingly, its former

Board of Auditors was replaced by its current Audit & Supervisory Committee. The Audit & Supervisory Committee monitors the execution of duties by directors to ensure that their actions are lawful and appropriate, and that management is conducted in a transparent and sound manner. This committee comprises three independent outside directors, who attend meetings of the Board of Directors and other important meetings.

Special Audit & Supervisory Officers are appointed to assist the committee and follow its directions in order to ensure that audit and supervisory duties are performed effectively.

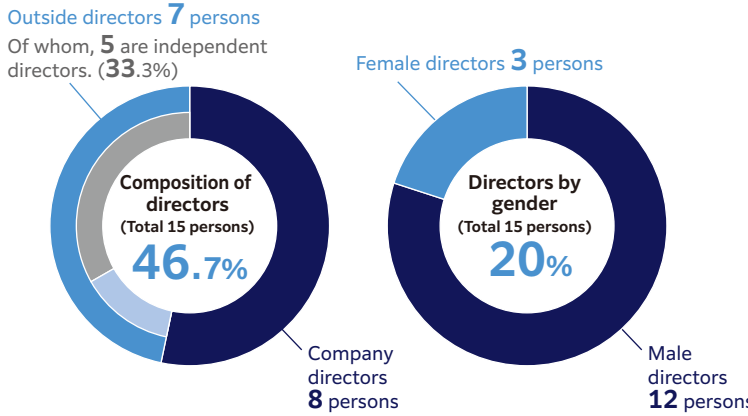
The Company has set up an internal control system encompassing the Group as a whole, and has put in place systems to improve the effectiveness and efficiency of business management. This ensures the credibility of its financial reporting, and maintaining compliance with laws and regulations relevant to business management.

URL for reference <https://www.tokyo-airport-bldg.co.jp/en/ir/policy/governance.html>

History of strengthening corporate governance

Developments up till now

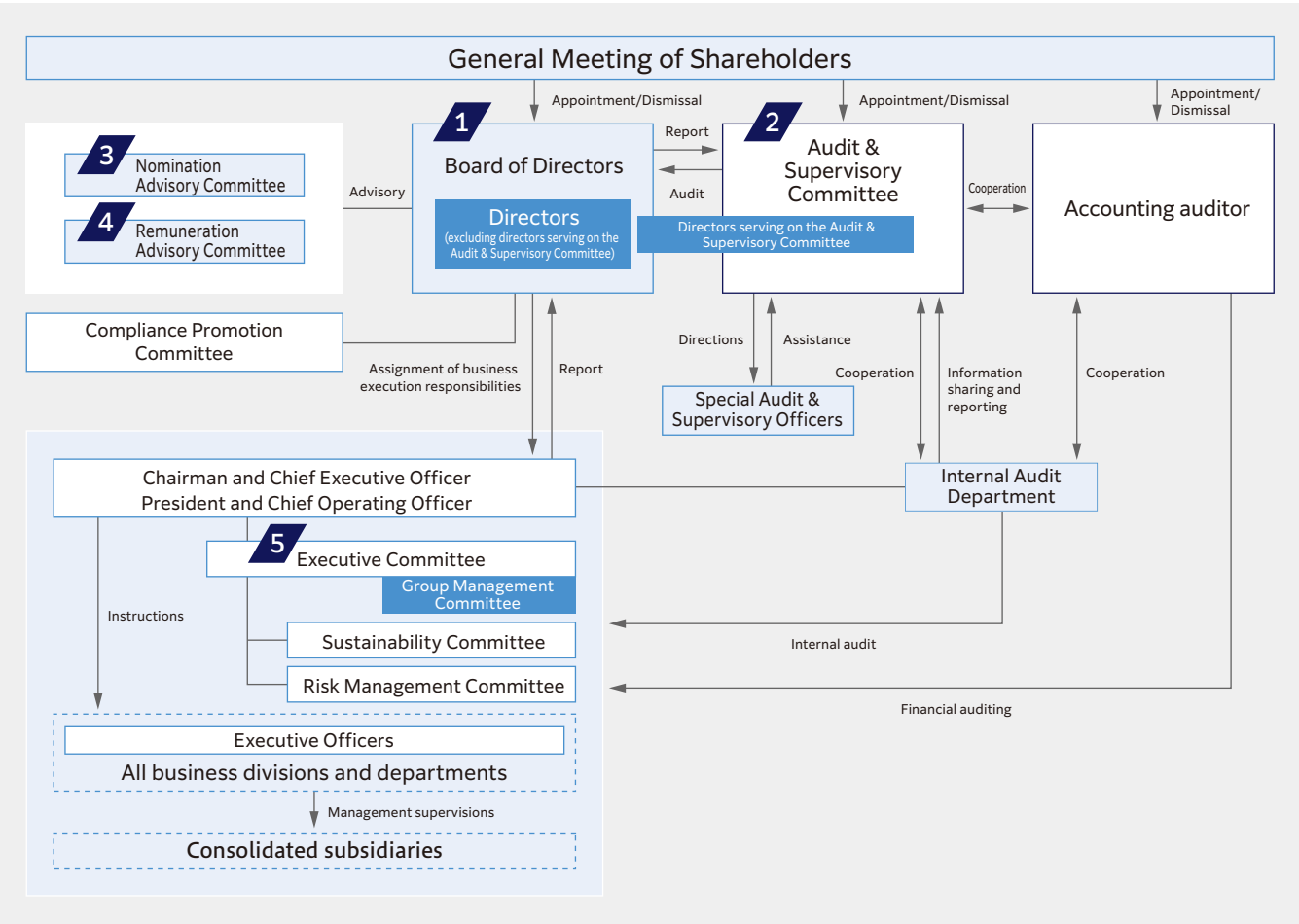
1953	Selection of outside directors
2003	Establishment of a voluntary Remuneration Advisory Committee
2004	Increase in number of outside auditors (from 2 to 3)
2009	• Introduction of executive officer system • Reduction in number of directors (from 25 to 15)
2015	Establishment of a voluntary Nomination Advisory Committee



Developments in recent years

	Management plan	Composition of the Board of Directors	Outside directors / total number of directors	Evaluation of effectiveness of the Board of Directors	Organizational design	Other
2016	2016 ~ 2020	Composition of outside directors 26.7%	4名/15名 Company director 11 Outside director 4	Start of self-evaluation and analysis regarding the effectiveness of the Board of Directors as a whole		
2017	Medium-Term Business Plan Period					
2018						
2019						
2020		First female internal director appointed				
2021						
2022	2022 ~ 2025	Number of female directors (increased from 1 to 3) Composition of outside directors 46.7%	7名/15名 Company director 8 Outside director 7		Transitioned to the "company with an audit and supervisory committee" system of governance	Prime Market transition Establishment of a Risk Management Committee
2023	Medium-Term Business Plan Period					
2024						Introduction of a stock compensation plan

Organizational chart





Organizations involved in corporate governance¹

	Number and types of members	Meetings held in FY2023	Role and objectives
1 Board of Directors	15 Company director 8 Outside director 7	13 times	The Board is responsible for supervising management execution and making decisions concerning basic management policies, matters subject to laws and regulations, and other important matters.
2 Audit & Supervisory Committee	3 Outside director 3	11 times	The committee prepares audit reports, supervises the execution of duties by directors, and decides on proposals concerning officer remuneration, as well as the selection and dismissal of directors and accounting auditors.
3 Nomination Advisory Committee	6 Company director 1 Outside director 5	2 times	The advisory committee to the Board of Directors was set up to deliberate matters concerning the selection of senior managers and nomination of directors, and to ensure the transparency, credibility, and objectivity of that process.
4 Remuneration Advisory Committee	6 Company director 1 Outside director 5	3 times	This advisory committee to the Board of Directors was established to deliberate on matters concerning the remuneration of directors, and ensuring the transparency, credibility, and objectivity of that processes.
5 Executive Committee	25 Company director 8 Executive officers 15 Special audit & supervisory officers ² 2	44 times	This committee monitors business operations as a whole and deliberates on basic policies and important matters related to business execution, based on management policies set by the Board of Directors.

Notes: 1. Other important organizations are the Group Management Committee, Compliance Promotion Committee, Sustainability Committee, and Risk Management Committee.
2. Special audit and supervisory officers attend meetings of both the Board of Directors and the Executive Committee.

Skills matrix for officers

JAT’s Board of Directors is limited to 15 directors as stipulated in the Company’s Articles of Incorporation, of which the number of directors who are Audit and Supervisory Committee members must be no more than four. Our basic approach is to ensure diversity by composing our Board of Directors of appropriate individuals, taking into consideration the balance of knowledge, experience, and skills associated with each of our businesses. The skill requirements necessary for the Board of Directors are determined by the Board of Directors after discussion and recommendation by the Nomination Advisory Committee. The skill sets and skill matrix for the Directors are as follows:

Skills		Reasons for skill selection
Corporate management		The Company is a pioneer in private-sector terminal building management, and in the midst of a dramatically changing business environment, it needs directors with management experience and track records in a variety of industries to formulate a sustainable growth strategy.
Finance / accounting		Accurate financial reporting, as well as sustainable growth and medium- to long-term enhancement of corporate value, require directors with knowledge and experience in finance and accounting, including knowledge of capital efficiency and other financial matters and an understanding of relevant laws and regulations.
Legal affairs / compliance		We need to accurately understand and comply with the laws and regulations that apply to our business and manage risks appropriately so as to ensure sound and efficient corporate management.
Global experience		We need directors with global knowledge and experience to meet the higher standards of governance and engage in constructive dialogue with global investors as required of a company listed on the TSE Prime Market.
Safety & security		Because the Company is engaged in the highly public business of constructing, managing and operating the Haneda Airport passenger terminals, "ensuring absolute safety" is fundamental, and we require directors with knowledge and experience in safety and security.
Real estate / facilities		Appropriate management and operation of airport terminals, measures to improve their functionality, and the formulation and supervision of future plans require directors with knowledge and experience in real estate and facilities (leasing, management, construction, maintenance, environmental measures).
Marketing / sales		To create new value, maximize our response to customer needs, and improve the profitability of Haneda Airport, which is our business base, we need directors with knowledge and experience in sales and marketing.
Airports / aviation		In a business environment undergoing dramatic change, the formulation of a sustainable growth strategy requires directors with knowledge and experience of airport operations and aviation.

Name	Position in the Company	Independent Officer	Professional expertise and experience							
			Corporate management	Finance / accounting	Legal affairs / compliance	Global experience	Safety & security	Real estate / facilities	Marketing / sales	Airports / aviation
Isao Takashiro	Representative Director, Chairman of the Board of Directors & CEO		●	●	●	●			●	●
Nobuaki Yokota	Representative Director, President & COO		●		●		●	●	●	●
Hisayasu Suzuki	Representative Director, Executive Vice President		●		●	●	●			●
Hiroshi Onishi	Representative Director, Executive Vice President		●		●	●	●	●	●	●
Kazuhiro Tanaka	Member of the Board of Directors, Executive Vice President		●	●	●	●				●
Yoko Koyama	Senior Managing Director, Executive Officer					●	●	●	●	●
Takeshi Fujino	Senior Managing Director, Executive Officer							●	●	●
Keishi Matsuda	Managing Director, Executive Officer			●		●	●	●		●
Keiji Kimura	Outside Director	●	●			●	●	●		
Ichiro Fukuzawa	Outside Director		●	●			●			●
Yukihiro Kawamata	Outside Director	●	●				●	●	●	
Yuji Saito	Outside Director		●	●			●		●	●
Tamaki Kakizaki	Outside Director, Audit & Supervisory Committee Member	●			●					
Ryoko Takeda	Outside Director, Audit & Supervisory Committee Member	●		●	●	●				
Kenji Iwasaki	Outside Director, Audit & Supervisory Committee Member	●	●	●					●	

Criteria for Determining the Independence of Outside Directors

To ensure management transparency, of its 15 directors the Company has appointed 7 outside directors, 5 of whom are designated as independent outside officers. The criteria for determining the independence of outside directors are set out below. We determine that individual lacks independence if any of the following criteria apply.

1. A person who is currently or has been in the past 10 years an executive officer of the Company or its group companies.
2. A person who is a major shareholder of the Company or an executive officer of a company that is a major shareholder of the Company.
3. A person who is a major lender to the Company or an executive officer of a company that is a major lender to the Company.
4. A person who is a material counterparty to the Company, or an executive officer of a company that is a material counterparty to the Company.
5. A person who is a material business associate of the Company or an executive officer of a company that is a material business associate of the Company.
6. A person who has received a donation or grant in excess of a specified amount from the Company, or a director and officer of a corporation, association or other organization that receives a donation or grant in excess of a specified amount from the Company.
7. An attorney, certified public accountant, tax accountant, consultant, etc., who has received money or other financial benefits in excess of a specified amount from the Company, other than compensation for services as a director (if the person receiving such financial benefits is a corporation, partnership, bureau or other organization, the person who is a member of such organization is included).
8. The spouse or a relative within the second degree of a person covered by criteria 1 through 7. (excluding insignificant persons).
9. A person who falls under any of criteria 2 to 7 in the past year.

For further information, please refer to the "Corporate Governance Report" <https://www.tokyo-airport-bldg.co.jp/000012768.pdf>

Reasons for appointment of outside directors

Name	Designation as Independent Outside Director	Reasons for Appointment
Keiji Kimura	●	Mr. Keiji Kimura has served in the past as a representative director of a company engaged in the real estate business, etc., and has extensive experience and insight as a manager. By utilizing such experience and insight to supervise management based on an objective viewpoint independent of business operations, he is deemed capable of contributing to the improvement of the effectiveness of the Board of Directors and is therefore appointed as an outside director.
Ichiro Fukuzawa		Mr. Ichiro Fukuzawa has served as a representative director of a company engaged in air transportation and other businesses, and has extensive experience and insight as a manager. We elected him as an outside director because we believe that he can contribute to improving the effectiveness of the Board of Directors by supervising management from an objective perspective that is independent of the conduct of business operations.
Yukihiro Kawamata	●	Mr. Yukihiro Kawamata has served as a representative director of companies engaged in transportation, real estate, etc., and has extensive experience and insight as a manager. By utilizing such experience and insight to supervise management from an objective viewpoint independent of business operations, he is deemed capable of contributing to the improvement of the effectiveness of the Board of Directors and is therefore appointed as an outside director.
Yuji Saito		Mr. Yuji Saito was previously a representative director of a company engaged in air transportation and other businesses, and has extensive experience and insight as a manager. We elected him as an outside director because we believe that he can contribute to improving the effectiveness of the Board of Directors by utilizing this experience and insight to supervise management from an objective perspective that is independent of business operations.
Tamaki Kakizaki Audit & Supervisory Committee member	●	Although Ms. Tamaki Kakizaki has never been involved in management in any manner other than as an outside officer, she is appointed as an Outside Director as a member of the Audit & Supervisory Committee based on her extensive experience and deep insight as a specialist in internal control and corporate governance, and because she is expected to play an appropriate role in reviewing the conduct of the Company's business.
Ryoko Takeda Audit & Supervisory Committee member	●	Although Ms. Ryoko Takeda has never been involved in management in any manner other than as an outside officer, she is appointed as an Outside Director as a member of the Audit & Supervisory Committee based on the Company's judgment that she can be expected to play an appropriate role in reviewing the Company's business operations due to her extensive experience and broad insight as a lawyer.
Kenji Iwasaki Audit & Supervisory Committee member	●	Mr. Kenji Iwasaki was previously in charge of corporate planning and other departments of another company engaged in the property insurance business in the past, and through such duties he has extensive experience and insight. He is appointed as an Outside Director as a member of the Audit & Supervisory Committee based on the Company's judgment that he can be expected to play an appropriate role in reviewing the Company's business operations by applying his experience and insight.

Cross-shareholdings

Policy concerning cross-shareholdings

As a matter of policy, the Company holds shares issued by other companies for purposes other than investment. This is done specifically to maintain medium- and long-term business partnerships that can expand business and generate synergies, if it is deemed that such ownership will raise the Company's enterprise value and benefit shareholders.

Assessing relevance of cross-shareholdings

Every year, the Board of Directors reviews the relevance of the Company's cross-shareholdings by examining quantitative results, such as transaction amounts, dividends received, as well as qualitative factors, including the purpose of holding shares of its business partners.

Voting rights granted through cross-shareholdings

When deciding on whether to exercise voting rights granted through cross-shareholdings, the Company considers the impact of such actions on its financial performance, and whether they might contribute to its sustainable growth and enterprise value.

	Number of Companies	Amount Recorded on Balance Sheet
Unlisted stocks	16	5,225
Stocks other than unlisted stock	10	7,541

Evaluating the Board's effectiveness

Since fiscal 2016, the Company has been assessing the effectiveness of its Board of Directors through self-evaluations by its members with a view to enhancing the Board's performance and, ultimately, raising its enterprise value. Based on the results of the evaluations, the Company considers issues to address and routinely implements measures aimed at improving the performance of the Board. A questionnaire format is used as the method of evaluation, with responses submitted to a third-party organization to ensure anonymity.

- Directors evaluated: All 15 members of the Board of Directors (including those serving on the Audit & Supervisory Committee)

• Evaluation method: Questionnaires

• Main survey items:
- Structure of the Board of Directors

• Composition of the Board of Directors

• Operations of the Board of Directors

• Discussions at the Board of Directors
- Monitoring functions

• Director performance

• Director training

• Support system for directors

• Dialogue with shareholders

Effectiveness evaluation process



Issues and responses regarding effectiveness evaluation

Based on the results of the above questionnaire, the Board of Directors' structure, monitoring function, and other items were generally evaluated positively, and we believe that the effectiveness of the Board of Directors as a whole is ensured. We will work to strengthen effectiveness and enhance corporate value over the medium to long term by reflecting self-evaluations by directors (including Audit and Supervisory Committee members) and analyses by third-party organizations. In addition, the Company regularly provides opportunities for directors to participate in seminars and other means to acquire necessary knowledge. Additionally, any expenses incurred as a result of these actions will be borne by the Company in accordance with internal regulations. The outside directors are provided with information on the Group's basic philosophy, management policies, business activities, organization, and other items as necessary to deepen their understanding of these matters.

Fiscal 2024

Issues identified

• Opportunities for training to acquire the necessary knowledge required of directors

• Exchange of opinions between outside directors in addition to board meetings

Initiatives and approaches

• Increase training opportunities for directors

• Create opportunities for dialogue between outside directors

Basic policy on officer compensation

The Company's basic policy regarding the process for determining the amount of compensation for Directors and the calculation method thereof is to ensure objectivity and transparency. This policy is deliberated, examined and determined by the Board of Directors after deliberation by the Remuneration Advisory Committee. Additionally, the amount of compensation for each individual member of the Audit and Supervisory Committee is determined through discussion among the Audit and Supervisory Committee members.

Compensation for our directors (excluding outside directors and Audit and Supervisory Committee members) consists of fixed compensation, performance-linked compensation, and non-monetary compensation that is not linked to performance. Performance-linked compensation consists of short-term performance-linked compensation and medium- to long-term performance-linked compensation. The ratio of fixed compensation and performance-linked compensation is based on the compensation levels benchmarked against companies in industries and business formats related to JAT and companies of a similar business scale to JAT. Outside directors receive only monthly

fixed compensation.

Short-term performance-linked compensation is calculated using consolidated operating revenue, operating income/loss, ordinary income/loss, and net income/loss attributable to owners of the parent as indicators, taking into consideration the factors such as status of budget achievement, in order to ensure consistency with management strategies and linkage with shareholder interests.

With regard to medium- to long-term performance-linked compensation, from fiscal year 2024 we have introduced a new performance-linked stock compensation system. We have adopted the executive compensation Board Incentive Plan (BIP) trust mechanism, with the aim of raising awareness of contributing to medium- to long-term performance and enhancing corporate value, and aligning interests with shareholders. In addition, the number of shares to be issued will be linked to the degree of achievement of performance targets in the medium-term business plan, thereby increasing motivation to achieve performance targets.

Type of compensation		Payment method	Directors	Outside directors (including directors serving on the Audit & Supervisory Committee)
Fixed salary		Payment according to position	●	●
Performance-linked compensation	Short term	Operating revenue, operating income/loss, ordinary income/loss, net income/loss attributable to owners of parent Note: Paid for senior managing directors and below according to the achievement of individual goals.	●	—
	Medium to long term (stocks)	The rate will vary between 0% and 150% depending on the achievement level of important financial and non-financial metrics for achieving the performance targets in the medium-term business plan and other metrics determined by the Board of Directors (for the initial period, the achievement level of consolidated net income, ROA (EBITDA), equity ratio, and SKYTRAX evaluation).	●	—

Fiscal 2023 compensation-linked performance indicators

Short-term metrics		Medium- to long-term metrics (FY2025 target values)	
Operating revenues	217,578	Net income attributable to owners of parent	¥20 billion
Operating income and loss	29,527	ROA(EBITDA)	At least 12%
Ordinary income and loss	27,225	Equity ratio	Recovery to 40% range
Net income and loss attributable to owners of the parent	19,255	SKYTRAX 5Star Airport	Ongoing award winning
Note: Performance-linked compensation for fiscal year 2023 was calculated based on the performance of the items in the shaded areas above.		SKYTRAX World's Best Airports: Overall evaluation of global airports TOP3	TOP3
		SKYTRAX World's Cleanest Airports: Cleanliness category	Maintain No. 1 position
		SKYTRAX World's Best PRM/Accessible Facilities Category for facilities that are considerate of the elderly, disabled and injured.	Maintain No. 1 position

Compensation by category of officer in fiscal 2023

Officer category	Total amount of compensation (millions of yen)	Breakdown of total compensation (millions of yen)		Number of officers
		Fixed salary	Performance-linked compensation	
Directors (excluding outside directors and directors serving on the Audit & Supervisory Committee)	353	272	81	10
Directors serving on the Audit & Supervisory Committee (excluding outside directors)	—	—	—	—
Outside officer	73	73	—	9

1.The maximum compensation for directors as resolved at the General Meeting of Shareholders (resolution of the 78th Ordinary General Meeting of Shareholders held on June 24, 2022) is ¥450 million per year (¥48 million for outside directors) for the 12 directors (excluding directors who are Audit and Supervisory Committee members) (including four outside directors).

2.The maximum compensation for directors who are Audit and Supervisory Committee members, as resolved at the General Meeting of Shareholders (78th Ordinary General Meeting of Shareholders held on June 24, 2022), is ¥80 million per year for the four directors who are Audit and Supervisory Committee members.

3.At the 80th Ordinary General Meeting of Shareholders held on June 26, 2024, a resolution was passed to introduce a performance-linked stock compensation plan for JAT directors (excluding directors who are Audit and Supervisory Committee members, outside directors, and non-residents in Japan), under which the upper limit of the amount of money to be contributed by the Company is an amount calculated by multiplying ¥350 million by the number of fiscal years of the applicable period (in principle, the fiscal years covered by our medium-term management plans) (¥350 million per fiscal year), the upper limit of the number of JAT shares, etc. that can be granted, etc. to directors, etc. is an amount calculated by multiplying 78,000 shares by the number of fiscal years of the applicable period (78,000 shares per fiscal year), and the number of directors related to the resolution of the General Meeting of Shareholders is eight.

4.The above amount of performance-linked compensation is the executive bonuses paid to eight directors, which were recorded as expenses during the fiscal year under review.

Executive Team




Representative Director,
Chairman of the Board of Directors & CEO

Isao Takashiro

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1968 Joined the Company
June 2001 Senior Managing Director
April 2003 Representative Director and Executive Vice President
April 2005 Representative Director and President
April 2009 Representative Director, President and Executive Officer
June 2016 Representative Director, Chairman & CEO (current position)

[Responsibilities]
Chairman of the Board of Directors
Chairman of the Executive Strategy Meeting



Representative Director,
President & COO


Nobuaki Yokota

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1974 Joined the Company
April 2009 Managing Director and Executive Officer
June 2011 Senior Managing Director and Executive Officer
June 2014 Member of the Board of Directors, Executive Vice President and Executive Officer
June 2015 Representative Director, Executive Vice President and Executive Officer
May 2016 Chairperson, All Japan Airport Terminal Association (currently The All Japan Airport Terminal Association, Inc.) (current position)
June 2016 Representative Director, President and Executive Officer & COO (current position)

[Responsibilities]
Chairman of the Executive Committee
Chairman of the Business Management Committee
Chairman of the Group Management Committee
Chairman of the Compliance Promotion Committee
Chairman of the Sustainability Committee
Chairman of the Risk Management Committee

[Significant concurrent positions]
Chairperson, The All Japan Airport Association, Inc.



Representative Director,
Executive Vice President

Hisayasu Suzuki

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1975 Joined the Ministry of Transport (currently the Ministry of Land, Infrastructure, Transport and Tourism)
July 2006 Director-General, Civil Aviation Bureau, the Ministry of Land, Infrastructure, Transport and Tourism
July 2009 Commandant, the Japan Coast Guard
January 2013 Full-time Adviser, the Company
January 2014 Senior Executive Officer
June 2014 Member of the Board of Directors, Executive Vice President and Executive Officer
June 2015 Representative Director, Executive Vice President and Executive Officer (current position)
June 2023 Outside Director, SAN-AI OBBLI CO., LTD.(current position)

[Responsibilities]
Chief Operations Director
Public Relations Management

[Significant concurrent positions]
Outside Director, SAN-AI OBBLI CO., LTD.



Outside Director

Keiji Kimura

Attendance at Board of Directors' meetings 12/13

[Past experience, positions]
May 1970 Joined Mitsubishi Estate Co., Ltd.
June 2005 President & Representative Director, Mitsubishi Estate Co., Ltd.
April 2011 Chairman & Representative Director, Mitsubishi Estate Co., Ltd.
June 2016 Chairman of the Board, Mitsubishi Estate Co., Ltd.
April 2017 Director, Mitsubishi Estate Co., Ltd.
June 2017 Senior Advisor, Mitsubishi Estate Co., Ltd. (current position)
June 2018 Outside Director, Matsumotokiyo Holdings Co., Ltd. (currently MatsukiyoCocokara & Co.) (current position)
June 2019 Chairperson, Japan Building Owners & Managers Association (current position)
June 2019 Outside Director, the Company (current position)

[Significant concurrent positions]
Senior Advisor, Mitsubishi Estate Co., Ltd.
Outside Director, MatsukiyoCocokara & Co.
Chairperson, Japan Building Owners & Managers Association



Outside Director

Ichiro Fukuzawa

Attendance at Board of Directors' meetings 12/13

[Past experience, positions]
October 1989 Joined ALL NIPPON AIRWAYS CO., LTD.
June 2019 Member of the Board of Directors and Deputy Executive Officer, ANA HOLDINGS INC.
April 2020 Member of the Board of Directors and Executive Officer, ANA HOLDINGS INC.
April 2021 Member of the Board of Directors and Senior Executive Officer, ANA HOLDINGS INC.
April 2022 Representative Director and Executive Vice President, ANA HOLDINGS INC. (current position)
April 2022 Representative Director and Executive Vice President, ALL NIPPON AIRWAYS CO., LTD. (current position)
June 2022 Outside Director, the Company (current position)
April 2024 Senior Advisor, ANA HOLDINGS INC.
June 2024 Full-time Audit & Supervisory Board member, ANA Holdings Inc. (current position)
June 2024 Full-time Audit & Supervisory Board member, All Nippon Airways Co., Ltd. (current position)

[Significant concurrent positions]
Full-time Audit & Supervisory Board member, ANA Holdings Inc.
Full-time Audit & Supervisory Board member, All Nippon Airways Co., Ltd.



Outside Director


Yukihiro Kawamata

Attendance at Board of Directors' meetings 10/10*

[Past experience, positions]
April 1986 Joined Keiikyu Corporation
June 2016 Director, Keiikyu Corporation
June 2019 Director, Managing Executive Officer, Keiikyu Corporation
April 2022 Representative Director, President and Executive Officer, Keiikyu Corporation (current position)
June 2023 Outside Director, the Company (current position)

[Significant concurrent positions]
Representative Director, President and Executive Officer, Keiikyu Corporation

* Attendance since taking office June 28, 2023



Representative Director,
Executive Vice President

Hiroshi Onishi

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1979 Joined Isetan Co., Ltd.
June 2009 Representative Director, President and Executive Officer, Isetan Co., Ltd.
June 2010 Director, Isetan Mitsukoshi Holdings Ltd.
April 2011 President, Representative Director, Executive Officer, Isetan Mitsukoshi Ltd.
February 2012 Representative Director, President and Executive Officer, Isetan Mitsukoshi Holdings Ltd.
April 2017 Director, Isetan Mitsukoshi Holdings Ltd.
July 2017 Special Adviser, the Company
June 2018 Member of the Board of Directors, Executive Vice President and Executive Officer, the Company
June 2021 Outside Director, KOMATSU MATERE Co., Ltd. (current position)
June 2023 Representative Director, Executive Vice President and Executive Officer (current position)

[Responsibilities]
Chief Operations Director
Chairman of the JAT Group CS Promotion Committee
Passenger Terminal Operation Management
Management of General Affairs Group

[Significant concurrent positions]
Outside Director, KOMATSU MATERE Co., Ltd.




Member of the Board of Directors,
Executive Vice President

Kazuhito Tanaka

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1987 Joined the Company
June 2011 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department
June 2013 Managing Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department
July 2014 Managing Executive Officer; Deputy Senior Vice President, Corporate Planning Department; and Deputy Senior Vice President, Administration Department
June 2015 Managing Director and Executive Officer
June 2020 Senior Managing Director and Executive Officer
June 2023 Member of the Board of Directors, Executive Vice President and Executive Officer (current position)

[Responsibilities]
Management of Corporate Planning Group
Management of Business Development Department
Management of Sustainability



Senior Managing Director,
Executive Officer


Yoko Koyama

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
April 1992 Joined the Company
June 2013 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department
July 2014 Executive Officer; Vice President, Corporate Planning Division, Corporate Planning Department; and Vice President, Business Planning Division
June 2016 Managing Executive Officer and Deputy Senior Vice President, Corporate Planning Department
July 2017 Managing Executive Officer and Deputy Senior Vice President, Business Development Department
August 2017 Outside Director, Haneda Mirai Kaihatsu Co., Ltd. (current position)
April 2019 Outside Director, Kyushu Kumamoto International Airport Co., Ltd. (current position)
July 2019 Managing Executive Officer; Deputy Senior Vice President, Business Development Department; and Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office)
June 2020 Managing Director and Executive Officer
June 2023 Senior Managing Director and Executive Officer (current position)

[Responsibilities]
Senior Vice President, Business Development Department
Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Management)
Special Executive Assistant to the President

[Significant concurrent positions]
Outside Director, Haneda Mirai Kaihatsu Co., Ltd.
Outside Director, Kyushu Kumamoto International Airport Co., Ltd.



New appointment Outside Director

Yuji Saito

Attendance at Board of Directors' meetings 13/13
Attendance at Audit and Supervisory Committee 11/11

[Past experience, positions]
April 1988 Joined Japan Airlines Co., Ltd.
April 2019 Executive Officer and Senior Vice President, Corporate Control Division, Japan Airlines Co., Ltd.
April 2021 Managing Executive Officer; Senior Vice President, Corporate Planning Division; Senior Vice President, Corporate Control Division, Japan Airlines Co., Ltd.
April 2023 Senior Managing Executive Officer; Senior Vice President, Corporate Planning Division, Japan Airlines Co., Ltd.
June 2023 Chief Financial Officer of the JAL Group
June 2023 Director, Senior Managing Executive Officer; Senior Vice President, Corporate Planning Division, Japan Airlines Co., Ltd. Chief Financial Officer of the JAL Group
April 2024 Representative Director, Executive Vice President, Japan Airlines Co., Ltd. (current position)
June 2024 Chief Financial Officer of the JAL Group (current position)
Outside Director, the Company (current position)

[Significant concurrent positions]
Representative Director, Executive Vice President, Chief Financial Officer, Japan Airlines Co., Ltd.



Outside Director,
Audit & Supervisory Committee Member

Tamaki Kakizaki

Attendance at Board of Directors' meetings 13/13
Attendance at Audit and Supervisory Committee 11/11

[Past experience, positions]
April 2009 Professor, Graduate School of Law (Professional Graduate School), Toyo University
April 2012 Professor, Graduate School of International Social Sciences, YOKOHAMA National University
April 2014 Professor, School of Law, Meiji University (current position)
June 2016 Outside Director, Mitsubishi Shokuhin Co., Ltd. (current position)
June 2017 Outside Auditor, the Company
June 2020 (Independent) Outside Director, Keiikyu Corporation (current position)
June 2021 Outside Director, The Akita Bank, Ltd. (current position)
June 2023 Outside Director, the Company (Audit & Supervisory Board Member) (current position)

[Significant concurrent positions]
Professor, School of Law, Meiji University
Outside Director, Mitsubishi Shokuhin Co., Ltd.
Outside Director, Keiikyu Corporation
Outside Director, The Akita Bank, Ltd.




Outside Director,
Audit & Supervisory Committee Member

Ryoko Takeda

Attendance at Board of Directors' meetings 13/13
Attendance at Audit and Supervisory Committee 11/11

[Past experience, positions]
April 1998 Registered as a lawyer and joined Nishimura Sogo law firm (now Nishimura & Asahi (Gaikokuho Kyodo Jigyoo))
December 2014 Special Counsel, City-Yuwa Partners
February 2016 Certified as a Certified Fraud Examiner (CFE)
June 2017 Councilor, International Civil and Commercial Law Center (current position)
June 2020 External Audit & Supervisory Board Member (part-time) ALCONIX CORPORATION (current position)
June 2021 Outside Director, DKK Co., Ltd. (current position)
June 2022 Substitute Director, the Company(Audit & Supervisory Board Member)
November 2022 Outside Director, the Company(Audit & Supervisory Board Member) (current position)
January 2023 Partner lawyer, City-Yuwa Partners (current position)
March 2023 Extramural Director, Komazawa University of Educational Corporation(current position)

[Significant concurrent positions]
Partner lawyer, City-Yuwa Partners
Councilor, International Civil and Commercial Law Center
External Audit & Supervisory Board Member (part-time), ALCONIX CORPORATION
Outside Director, DKK Co., Ltd.
Extramural Director, Komazawa University of Educational Corporation



Senior Managing Director,
Executive Officer


Takeshi Fujino

Attendance at Board of Directors' meetings 9/10*

[Past experience, positions]
April 1991 Joined the Company
June 2013 Executive Officer and Vice President, International Terminal Business Department
June 2016 Managing Executive Officer, Deputy Senior Vice President, Operation Department
June 2020 Chief Managing Executive Officer; Deputy Senior Vice President, Passenger Terminal Operation Department; Deputy Senior Vice President, Business Development Department
June 2021 Chief Managing Executive Officer in charge of Business Promotion Office; Deputy Senior Vice President, Business Development Department; Deputy Senior Vice President, Passenger Terminal Operation Department
June 2022 Chief Managing Executive Officer in charge of Business Promotion Office; Deputy Senior Vice President, Business Development Department (in charge of New Business); Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Retail Sales)
June 2023 Senior Managing Director and Executive Officer (current position)

[Responsibilities]
Senior Vice President, Business Development Department (in charge of New Business)
Senior Vice President, Passenger Terminal Operation Department (in charge of Retail Sales)
Special Executive Assistant to the President

* Attendance since taking office June 28, 2023



Managing Director, Executive Officer

Keishi Matsuda

Attendance at Board of Directors' meetings 10/10*

[Past experience, positions]
April 1994 Joined the Company
June 2019 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; Vice President, Business Reform Office; Vice President, Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office, Facility Management Group, Passenger Terminal Operation Department
June 2020 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; General Manager, Facility Management Group, Passenger Terminal Operation Department; Vice President, Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office
June 2022 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; Vice President, Facility Planning Office; General Manager, Business Development Department
June 2023 Managing Director and Executive Officer (current position)

[Responsibilities]
Deputy Senior Vice President, Corporate Planning Group
Deputy Senior Vice President, Business Development Department
Special Executive Assistant to the President

* Attendance since taking office June 28, 2023



Outside Director,
Audit & Supervisory Committee Member

Kenji Iwasaki

Attendance at Board of Directors' meetings 10/10*
Attendance at Audit and Supervisory Committee 7/7*

[Past experience, positions]
April 1978 Joined Tokio Marine & Fire Insurance Co., Ltd.
June 2010 Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd.
April 2014 Senior Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd.
April 2017 Executive Vice President, Tokio Marine & Nichido Fire Insurance Co., Ltd.
June 2017 Vice President Executive Officer, Tokio Marine Holdings, Inc.
June 2017 Executive Vice President, Tokio Marine & Nichido Fire Insurance Co., Ltd.
June 2018 Executive Vice President, Tokio Marine Holdings, Inc.
June 2022 Executive Director, The General Insurance Association of Japan
June 2022 Outside Director, SOHGO SECURITY SERVICES CO., LTD. (current position)
June 2023 Outside Director, the Company (Audit & Supervisory Board Member) (current position)

[Significant concurrent positions]
Outside Director, SOHGO SECURITY SERVICES CO., LTD.

* Attendance since taking office June 28, 2023