

Messages from Outside Directors



Business plans aimed at operating the world's best airport

Keiji Kimura
Outside Director

Outside directors can help enhance an airport's value

Japan Airport Terminal (JAT) launched its medium-term sustainability plan in May 2023, and having specified material issues and key performance indicators, the plan is solid overall in my view.

To ensure that it produces results, however, the Company will need to effectively execute the plan with resolve. As the Company's president, executive officers, managers, and employees carry out the measures of the plan, the Board of Directors has a responsibility to support and monitor the progress of their efforts.

I also believe that the Board should create opportunities for discussing the Company's future strategic direction. On seeing the location after I had been appointed a director, I noticed what a vast area it covers and recognized the possibilities for urban development at Haneda Airport. It is a very special place with immeasurable potential, thanks to its well-designed buildings, huge site, and advanced infrastructure, including connections to road and railway networks. Therefore, we should facilitate discussions and dialogues among directors and officers about how to enhance the operational management and maintenance of the airport, the Company's primary business, with a view to making it the world's best airport. While it is not easy to balance corporate profitability and public interest, new businesses can motivate employees more than ever, and I believe that we outside directors can play a part in exploring such businesses.

Responsibilities, remuneration, and diversity of directors

For corporations, all management plans are integrated, including those related to medium-term management, business, human resource development, initiatives related to the UN Sustainable Development Goals and to environmental, social, and governance (ESG) performance, as well as, in our case, medium-term sustainability. Moreover, companies have an obligation to execute these plans in the public interest.

Given this important responsibility, a company's leader must work together with management and employees to push ahead with the plans. Likewise, our management is expected to fulfill its obligation to completely execute our medium-term business and sustainability plans in order to realize our vision for Japan Airport Terminal in 2030.

From this perspective, I believe our criteria for evaluating

management must in future be reviewed by the Company's Remuneration Advisory Committee and the Nomination Advisory Committee. Remuneration levels should be set based on results of individual performance evaluations, while succession plans ought to be incorporated into the nomination system.

When nominating directors, the diversity of members of the Board of Directors must also be taken into consideration. In Japan, companies are focusing on appointing more women. In my view, however, diversity should be considered on an individual level. We need diverse ideas and awareness that come from the unique backgrounds and experiences of individuals. Of course it is preferable for any board to be made up of members who have diverse ideas and awareness, regardless of their gender, nationality, or age. But, at the same time, people must be able to demonstrate good judgment based on their knowledge.

For internal director positions, in particular, I would like the Company to focus more on hiring people with these specific qualities at the recruitment stage and then groom them for management.

Developing airports responsive to change

Having long been involved in urban development, I know that such development projects cannot be completed within a short time. I believe this also applies to airport development. Based on my experience, when carrying out a project over a long timespan, being receptive to change is essential.

Both risks and opportunities will arise over the years as society evolves, but since it is impossible to foresee every risk, it is essential to be ready to adapt when signs of change appear. With this in mind, I want our management to deepen engagement with stakeholders, build momentum within the Company, and aim for better results with a clear vision, while paying close attention to changes in the operating environment.

Board's composition balanced and diverse; each member's expertise counts

Tamaki Kakizaki

Outside Director,
Audit & Supervisory Committee Member

Audit & Supervisory Committee relations with internal audit department should be positive

Over a year has passed since JAT adopted a committee governance structure, which included the replacement of its former Board of Auditors with the current Audit & Supervisory Committee. I had served as an outside auditor before that transition, and based on my experience, relations between the auditors and the internal audit department were very positive.

The shared roles of auditors and audit departments of Japanese corporations is complicated and often leads to friction. In the case of this Company, however, the Internal Audit Department provided support to the auditors on the Board of Auditors, and both parties worked as a team to conduct audits. This cooperative relationship continued following the establishment of the Audit & Supervisory Committee.

Now reports from the Internal Audit Department reach the Board of Directors via the Audit & Supervisory Committee, and this has made information sharing and decision-making faster than ever.

Corporations that have adopted audit and supervisory committees in Japan not only confirm irregularities and misconduct through appropriate auditing, but also verify the soundness of management decisions, specifically with respect to whether opportunity losses for the company have been avoided, or business opportunities have been missed by organizations and plans.

With this in mind, the Company explored ways to boost earnings even when air travel had practically been shut down during the three years of the pandemic. The Board of Directors discussed this issue and, in the process, gained a new appreciation for how risk management can be applied in corporate management and business development. Thus, the Company's shift to a committee governance structure has facilitated its evolution in positive ways.

Equipping the Board to promptly respond to change

The Company's new medium-term sustainability plan was formulated in a relatively short time, but it is a very good plan. Nevertheless, we cannot talk about corporate sustainability without a medium- and long-term strategy, so I had hoped for more opportunities to discuss this in meetings of the Board of Directors.

The challenge is how to concretely implement the plan in the

Outside director message



workplace, so we will need to continue checking reports on the plan's progress. For a plan like this, normally we would just have to steadily execute its objectives. But, if Japan is affected by another pandemic or geopolitical risks, a flexible and speedy change in direction may be required, and the Board must be able to handle that. Therefore, I believe that one future role of the Board of Directors will be to make sure that the Company has in place operational structures capable of identifying signs of change and responding quickly.

A management team made up of diverse members

Diversity characterizes the composition of the Company's Board of Directors. Several outside directors have experience at airline and railway companies that work with Japan Airport Terminal to operate Haneda Airport. Directors serving on the Audit & Supervisory Committee include a lawyer, an executive from the insurance industry, and, in my case, a university professor. Altogether, the composition of the Board, including the internal directors, is well-balanced and reflects the diverse backgrounds of its members.

In my experience, companies that operate smoothly under a properly functioning board also tend to have solid relations of trust between the company head and outside officers.

For example, the head of the company listens to the opinions of the outside officers, takes notes, decides on what to do, and takes action very soon. This attitude sets the tone within the board, and encourages internal directors and executive officers to be receptive to motions from outside officers and act on them quickly. The outside officers then will feel motivated to submit more proposals, and the process will follow a virtuous circle.

The Company's Board of Directors can create such a virtuous circle by taking advantage of the diversity and varied expertise of its outside directors. Moreover, the Board can engage in more thorough discussions by having the heads of operational divisions give presentations on their medium- and long-term objectives.

The Board's deliberations are much more dynamic than before, but I think that all officers—internal and external alike—can unite even more to steer management toward the Company's long-term vision of operating the world's best airport.

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.

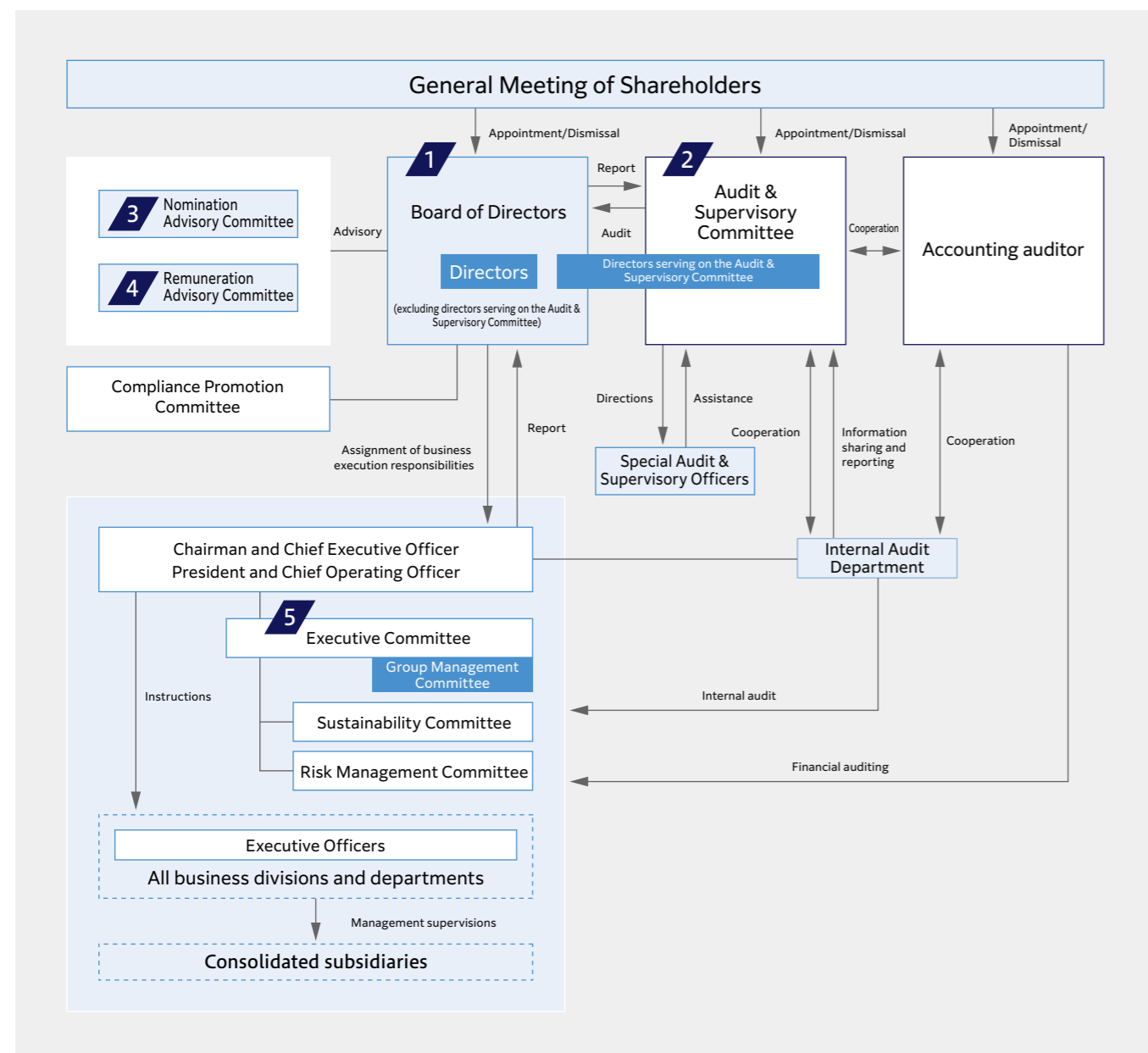
The Audit & Supervisory Committee monitors the execution of duties by directors to ensure that their actions are lawful and appropriate, and that management is conducted in a transparent and sound manner. This committee comprises three independent outside directors, who attend meetings of the Board of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

Organizational chart



Organizations involved in corporate governance¹

	Number and types of members	Meetings held in FY2022	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	8 times ²	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	1 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	2 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 ³ 2	41 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. The number of times since the Audit & Supervisory Committee was established effective June 24, 2022.
3. Special audit and supervisory officers attend meetings of both the Board of Directors and the Management Committee.

Skills matrix for officers

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			●			●	●	●	●
Yoshiharu Ueki	Outside Director		●				●			●
Keiji Kimura	Outside Director	●	●			●	●	●		
Ichiro Fukuzawa	Outside Director		●	●			●			●
Yukihiro Kawamata	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	●	●	●					●	

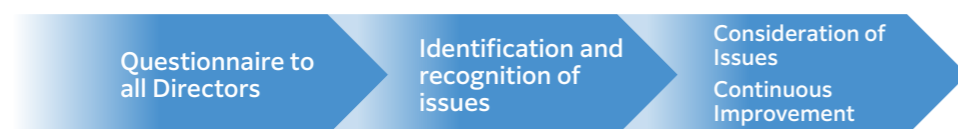
Evaluating the Board's effectiveness

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

Effectiveness evaluation process



Evaluation for fiscal 2022

The results identified the need for fuller deliberation by the Board of medium- and long-term management strategies to raise enterprise value. This is especially necessary since the operating environment has become difficult to forecast due to the impact of COVID-19 and other factors.

Fiscal 2023 tasks based on fiscal 2022 results

The results were positive overall with respect to the Board's performance, composition, monitoring function, and other points of evaluation, indicating that the Board, as a whole, performed effectively in fiscal 2022. The results also identified points that might be improved in fiscal 2023, specifically the need to encourage free and open discussions, facilitate more opinion sharing among outside officers, and regularly review the Group's overall business portfolio.

Training for directors

The Company regularly provides opportunities for directors to acquire needed expertise by participating in seminars and other educational programs, and bears the costs for these activities as is stipulated by its in-house rules. To ensure that outside directors understand the Group's management principles and policies, business activities, and organizations, the Company provides relevant information whenever necessary.

In fiscal 2022, experts from outside the Company were invited to lead in-house training sessions on sustainability reporting for all directors, including outside directors.

Officer compensation plan

Officer compensation plan

As a basic policy, the Company sets levels of compensation for directors, devises methods for determining those amounts, and ensures the objectivity and transparency of the process. This it does to provide directors with incentives to keep improving the Company's financial performance, over the medium to long term, and to raise its enterprise value. Matters subject to this basic policy are examined, deliberated, and decided by the Board, following deliberation by the Remuneration Advisory Committee.

In addition, the compensation for individual members of the Audit & Supervisory Committee are determined through discussions held by the committee itself.

Performance-linked compensation system

The Company's directors (excluding outside directors and directors serving on the Audit & Supervisory Committee) receive a fixed salary and performance-linked compensation, set at levels commensurate with the compensation levels of corporations of similar size, and businesses operating in related industries. Outside directors and directors serving on the Audit & Supervisory Committee receive only a monthly fixed salary.

Performance-linked compensation is systematically calculated based on progress in achieving targets set for performance indicators, specifically consolidated operating revenues, operating profit and loss, ordinary profit and loss, and profit and loss attributable to owners of the parent. The performance indicators are selected in such a way as will link the compensation to shareholder returns and the management strategies of the Company's medium-term business plan.

Category of Director	Fixed salary	Performance-linked compensation	Performance indicators
All excluding categories below	●	●	Operating revenues, operating profit and loss, ordinary profit and loss, and profit and loss attributable to owners of the parent
Those below rank of senior managing director	●	●	Operating revenues, operating profit and loss, ordinary profit and loss, and profit and loss attributable to owners of the parent, and progress in achieving individual targets
Outside directors, directors serving on the Audit & Supervisory Committee	●		Not applicable

Fiscal 2022 compensation-linked performance indicators

Operating revenues	Operating loss	Ordinary loss	Loss attributable to owners of the parent
113,050	10,579	12,064	3,901

Compensation by category of officer in fiscal 2022

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)	254	254	–	11
Directors serving on the Audit & Supervisory Committee (excluding outside directors)	–	–	–	–
Audit & Supervisory Committee Members (excluding outside auditors)	9	9	–	2
Outside officer	58	58	–	9

Note regarding upper limit of total compensation.

The upper limit of the total annual compensation for 12 directors (including four outside directors and excluding directors serving on the Audit & Supervisory Committee) was set at ¥450 million (including ¥48 million for the outside directors) following approval at the 78th General Meeting of Shareholders held on June 24, 2022. The upper limit of the total annual compensation for four directors serving on the Audit & Supervisory Committee was set at ¥80 million, following approval at the same meeting.

The Audit & Supervisory Committee replaced the former Board of Auditors following the Company's adoption of a committee governance structure, approved at the 78th General Meeting of Shareholders held on June 24, 2022. Prior to the adoption of this structure, the upper limit of total annual compensation for 15 directors (including four outside directors) had been set at ¥450 million (including ¥48 million for the outside directors). This had been approved at the 73rd General Meeting of Shareholders on June 29, 2017. Meanwhile, the upper limit of total annual compensation for five members of the former Board of Auditors had been set at ¥80 million, following approval at the 74th General Meeting of Shareholders on June 27, 2018.

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.

Policy on takeover bids (excerpt)

Anti-takeover policy

In the event a party attempts to acquire a controlling stake in the Company, the final decision on whether to accept or reject this action is left to the Company's shareholders. Further, if the attempt to acquire the controlling stake occurs unexpectedly, to prepare shareholders to quickly make an appropriate decision with respect to the acquisition's impact on their common interests and the Company's enterprise value, both the acquiring party and the Company's Board of Directors will be required to provide relevant and sufficient information regarding the impact of the acquisition on the Company, as well as details of management policies and business plans if the acquiring party intends to be involved in the management of the Company. The Board of Directors shall assist shareholders in deciding by investigating the acquisition and presenting the results to the Board.

Thus, if a party attempts to acquire a controlling stake in the Company, it must provide the Company's Board in advance with the necessary and sufficient information about the intended acquisition. This is stipulated in the rules set by the Company and

The full text of the Continuation of Countermeasures to Large-Scale Purchases of Japan Airport Terminal Co., Ltd. Shares (Takeover Defense Measures) can be found at <https://www.tokyo-airport-bldg.co.jp/files/ir/000013237.pdf> (Japanese only).



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 over the medium and long terms.

	Number of Companies	Amount Recorded on Balance Sheet
Unlisted stocks	15	¥ 4,852 million
Stocks other than unlisted stock	9	¥ 5,072 million

disclosed beforehand, for the purpose of assisting shareholders in making their decision.

Moreover, to prevent a hostile takeover that could decrease the Company's enterprise value and run counter to the common interests of shareholders, the Company may demand answers to pertinent questions from the party attempting a takeover, as well as improvements to its takeover bid, or it may secure opportunities for shareholders to be presented with alternative proposals that benefit their interests.

Finally, the Company may deem it necessary to take measures against a takeover attempt that does not comply with rules concerning such an action, in order to maintain its enterprise value and protect the interests of its shareholders.

Shareholder and investor relations

Basic approach to information disclosure

On behalf of the JAT Group, the Company discloses information in accordance with all relevant laws in Japan, including the Corporation Law and the Financial Instruments and Exchange Law, as well as with rules regarding timely disclosure of financial information, as stipulated in the Tokyo Stock Exchange's regulations for listed securities.

Pursuant to these regulations, the Company will promptly disclose details of any decisions, incidents, or finance-related

results that could significantly impact the decisions by investors, and for matters not subject to these regulations, the Company will proactively disclose information that it deems to be important or useful for investors. To enhance its engagement with shareholders and investors, the Company will work to improve the breadth and quality of its information disclosure.

Fiscal 2022 events

Financial results presentations

The Company holds presentations for shareholders and investors twice a year to announce its interim and fiscal year-end consolidated financial results, and provide clear explanations of its management policies and growth strategies.

A hybrid format including live streaming was used at an onsite meeting to present results for the fiscal year ended March 31, 2023. It was attended by members of institutional investors and analysts from securities firms.



Presentation held on May 18, 2023

Presentations	The interim financial results were presented on November 18, 2022. Fiscal year-end financial results were presented on May 18, 2023.
Presenters	<ul style="list-style-type: none"> Chairman and chief executive officer President and chief operating officer Executive vice presidents Senior managing directors, etc.
Information disclosed	Presentation materials, transcripts, and Q&A materials are available on the Company's website (please refer to website address below).
Reporting system	Relevant information is reported to the Board of Directors and Executive Committee.

Other investor relations activities

In fiscal 2022, about 160 meetings were held for investors, including small meetings with the president and COO, and

individual meetings concerning compliance with a senior managing director.

Main topics of the meetings

- Assessment of operating environment, including impact of various government policies and domestic and global economic trends, airline passenger numbers, and identified risks
- Operating results, including performance of each business, measures to address labor shortages and rising prices, and the policy on shareholder returns
- Medium-term business plan, including changes in the operating environment, objectives, strategic direction, performance indicators, and investments
- ESG-related issues, including decarbonization measures, human capital, officer remuneration system, and the ratio of independent directors on the Board

Please refer to the Company's website for various disclosure materials for investors, including presentations of financial results. <https://www.tokyo-airport-bldg.co.jp/en/ir/>



Executive Team




Isao Takashiro
Representative Director, Chairman of the Board of Directors & CEO

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




Nobuaki Yokota
Representative Director, President & COO

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 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]
 Chairman, The All Japan Airport Association, Inc.



Hisayasu Suzuki
Representative Director, Executive Vice President

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.




Yoshiharu Ueki
Outside Director

Attendance at Board of Directors' meetings 13/13

[Past experience, positions]
 June 1975 Joined Japan Airlines Co., Ltd.
 December 2010 Senior Managing Executive Officer, Japan Airlines International Co., Ltd.
 April 2011 Senior Managing Executive Officer, Japan Airlines Co., Ltd.
 February 2012 Representative Director, President, Japan Airlines Co., Ltd.
 April 2018 Representative Director, Chairman, Japan Airlines Co., Ltd.
 June 2018 Outside Director, the Company (current position)
 April 2020 Director, Chairman, Japan Airlines Co., Ltd. (current position)

[Significant concurrent positions]
 Director, Chairman, Japan Airlines Co., Ltd.




Keiji Kimura
Outside Director

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, Matsumotokiyoshi 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




Ichiro Fukuzawa
Outside Director

Attendance at Board of Directors' meetings 10/10*

[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)

[Significant concurrent positions]
 Representative Director and Executive Vice President, ANA HOLDINGS INC.
 Representative Director and Executive Vice President, ALL NIPPON AIRWAYS CO., LTD.

* Attendance since taking office June 24, 2022




Hiroshi Onishi
Representative Director, Executive Vice President

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
 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.




Kazuhito Tanaka
Member of the Board of Directors, Executive Vice President

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




Yoko Koyama
Senior Managing Director, Executive Officer

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.



Yukihiro Kawamata
Outside Director

Attendance at Board of Directors' meetings 13/13

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

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



Tamaki Kakizaki
Outside Director, Audit & Supervisory Committee Member

Attendance at Board of Directors' meetings 13/13
 Attendance at Board of Auditors' meetings 4/4
 Attendance at Audit and Supervisory Committee 8/8

[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, Eisai Co., Ltd.
 June 2016 Outside Director, Mitsubishi Shokuhin Co., Ltd. (current position)
 June 2017 Outside Audit & Supervisory Board Member, the Company
 June 2020 (Independent) Outside Director, Keiiku 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, Keiiku Corporation
 Outside Director, The Akita Bank, Ltd.




Ryoko Takeda
Outside Director, Audit & Supervisory Committee Member

Attendance at Board of Directors' meetings 5/5
 Attendance at Audit and Supervisory Committee 5/5*

[Past experience, positions]
 April 1998 Registered as a lawyer and joined Nishimura Soga law firm (now Nishimura & Asahi)
 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)

* Attendance since taking office November 1, 2022




Takeshi Fujino
Senior Managing Director, Executive Officer

Attendance at Board of Directors' meetings 13/13

[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




Keishi Matsuda
Managing Director, Executive Officer

Attendance at Board of Directors' meetings 13/13

[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



Kenji Iwasaki
Outside Director, Audit & Supervisory Committee Member

Attendance at Board of Directors' meetings 13/13

[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.

