

List of Guaranteed Indicators and Criteria (Calculation standard / method) (Draft plan)

I. Calculation period: FY2024 (April 1, 2024 – March 31, 2025)

II. Data collection scope: Japan Excellent, Inc. (Equivalent to the equity in properties owned by Japan Excellent, Inc., data based on GRESB's rules for common and unit ownership (Less than 25% of assets are also reportable).)

III. Guaranteed indicators and criteria daft: See below. Domestic environmental laws and regulations, etc. (Act on rationalization of energy use and shift to non-fossil energy (Energy Conservation law), Act on the promotion of measures to cope with global warming (Global warming law))

Energy consumption

			Overall Portfolio						Like-for-Like Consumption <sup>*2</sup>			Calculation standard			
			Based on Share			Based on ownership <sup>*1</sup>			Based on Share		Data coverage (m <sup>2</sup> )				
			2023	2024	Assurance	2023	2024	Assurance	2023	2024					
			Consumption (MWh)	Consumption (MWh)	Assurance	Consumption (MWh)	Consumption (MWh)	Assurance	Consumption (MWh)	Consumption (MWh)					
Office	Common Areas	Owner Management	Fuels	12,698	13,145	✓	67,976	73,496	✓	67,737	67,737	9,116	9,828	48,841	• Fuel (city gas, heavy oil A, light oil, kerosene) consumption [MWh] = Fuel consumption [m <sup>3</sup> ,L] × Calorific conversion factor [MJ/m <sup>3</sup> ,MJ/L] × Power conversion factor [MWh/MJ] • District Heating&Cooling (DHC) Consumption [MWh] = DHC Purchase Volume [MJ] × Unit Calorific value × Power conversion factor [MWh/MJ] • Electricity consumption [MWh] = Purchased Electricity [MWh] • Residential consumption is for common areas only, not including tenant areas.
			District Heating&Cooling(DHC)	22,023	20,592	✓	28,508	26,377	✓	56,871	56,871	19,737	18,233	55,319	
			Electricity	31,106	32,082	✓	90,104	94,435	✓	144,684	144,684	25,707	26,544	117,682	
	<b>Total energy consumption of Common Areas</b>			<b>65,827</b>	<b>65,820</b>		<b>186,587</b>	<b>194,307</b>		<b>269,291</b>	<b>269,291</b>	<b>54,560</b>	<b>54,605</b>	<b>221,843</b>	
	Tenant Areas	Owner Management	Fuels	2,505	2,953	✓	15,468	16,176	✓	46,236	46,236	2,109	2,405	33,602	
			District Heating&Cooling(DHC)	3,759	3,032	✓	14,152	13,981	✓	92,707	92,707	3,722	2,998	75,854	
			Electricity	28,077	27,513	✓	72,574	74,959	✓	333,806	333,806	23,636	22,655	278,265	
		Tenant Management	Fuels	1,343	1,626	✓	1,343	1,788	✓	3,371	3,371	1,343	1,375	2,754	
			District Heating&Cooling(DHC)	0	0	✓	0	0	✓	0	0	0	0	0	
			Electricity	0	0	✓	0	0	✓	0	0	0	0	0	
<b>Total energy consumption of Tenant Areas</b>			<b>35,683</b>	<b>35,125</b>		<b>103,537</b>	<b>106,904</b>		<b>476,121</b>	<b>476,121</b>	<b>30,810</b>	<b>29,434</b>	<b>390,475</b>		
<b>Total energy consumption of Office</b>			<b>101,510</b>	<b>100,945</b>		<b>290,124</b>	<b>301,212</b>		<b>745,412</b>	<b>745,412</b>	<b>85,370</b>	<b>84,039</b>	<b>612,318</b>		
Residence	Common Areas	Owner Management	Fuels	0	0	✓	0	0	✓	0	0	0	0	0	
			District Heating&Cooling(DHC)	33	36	✓	33	36	✓	8,170	8,170	33	36	8,170	
			Electricity	803	793	✓	805	796	✓	8,723	8,723	803	793	8,723	
	<b>Total energy consumption of Residence</b>			<b>836</b>	<b>829</b>		<b>838</b>	<b>832</b>		<b>16,892</b>	<b>16,892</b>	<b>836</b>	<b>829</b>	<b>16,892</b>	
<b>Total energy consumption of Overall Portfolio</b>			<b>102,346</b>	<b>101,774</b>		<b>290,962</b>	<b>302,044</b>		<b>762,304</b>	<b>762,304</b>	<b>86,206</b>	<b>84,868</b>	<b>629,210</b>		

\*1 Form of ownership refers to the classification of ownership / unit ownership, etc. (Same for the followings;)

\*2 Figures include only properties that are comparable across two consecutive reporting periods. (Same for the followings;)

Energy consumption intensity

		Based on Share			Based on ownership <sup>*1</sup>			Calculation standard
		2023	2024	Assurance	2023	2024	Assurance	
Office	Energy consumption intensity (kWh/m <sup>2</sup> )	347.0	211.0	✓	247.4	254.2	✓	Energy consumption intensity = Energy consumption / Adjusted area <sup>*4</sup> (Rentable floor space × Annual average of occupancy rate for each property + Common area floor space)
	Coverage in overall portfolio (%) <sup>*3</sup>	100%	100%		100%	100%		
		Based on Share			Based on ownership <sup>*1</sup>			Calculation standard
		2023	2024	Assurance	2023	2024	Assurance	
Residence	Energy consumption intensity (kWh/m <sup>2</sup> )	40.3	95.1	✓	40.1	95.0	✓	Energy consumption intensity = Energy consumption / Adjusted area <sup>*6</sup> (Common area floor space)
	Coverage in overall portfolio (%) <sup>*5</sup>	40%	100%		41%	100%		

\*3 Based on total floor area (Same for the followings;).

\*4 From FY2024, the common area floor space has been added to reflect actual conditions. Consumption intensity prior to the change, based on the adjusted area, was 343.2 kWh/m<sup>2</sup>.

\*5 Based on common area floor space (Same for the followings;).

\*6 From FY2024, the common area floor space is used to better reflect actual conditions. Consumption intensity prior to the change, based on the adjusted area, was 41.4 kWh/m<sup>2</sup>.

GHG emissions

			Overall Portfolio						Like-for-Like Consumption <sup>*2</sup>			Calculation standard	
			Based on Share			Based on ownership <sup>*1</sup>			Based on Share		Data coverage (m <sup>2</sup> )		
			2023	2024	Assurance	2023	2024	Assurance	2023	2024			
			Emissions (t)	Emissions (t)	Assurance	Emissions (t)	Emissions (t)	Assurance	Emissions (t)	Emissions (t)			
Office	Market standards (Coefficient by electric power company)	Scope 1 (Fuels)	2,349	2,434	✓	12,547	13,586	✓			1,688	1,821	• GHG emissions = Energy consumption × GHG emission factor
		Scope 2 (Electricity·District Heating&Cooling)	8,286	6,450	✓	9,949	9,457	✓			7,050	5,840	
		Scope 3 (Category 13)	6,290	4,456	✓	9,885	9,127	✓			5,150	4,256	
	※Reference Location criteria (Coefficient by country)	Scope 1 (Fuels)	2,349	2,434		12,547	13,586				1,688	1,821	
		Scope 2 (Electricity·District Heating&Cooling)	7,675	6,294		43,019	44,191				7,050	5,689	
		Scope 3 (Category 13)	5,386	4,302		36,228	37,278				4,884	4,103	

			Overall Portfolio						Like-for-Like Consumption <sup>*2</sup>			Calculation standard	
			Based on Share			Based on ownership <sup>*1</sup>			Based on Share		Data coverage (m <sup>2</sup> )		
			2023	2024	Assurance	2023	2024	Assurance	2023	2024			
			Emissions (t)	Emissions (t)	Assurance	Emissions (t)	Emissions (t)	Assurance	Emissions (t)	Emissions (t)			
Residence	Market standards (Coefficient by electric power company)	Scope 1 (Fuels)	0	0	✓	0	0	✓			0	0	• GHG emissions = Energy consumption × GHG emission factor • Residential emissions are for common areas only, not including tenant areas.
		Scope 2 (Electricity·District Heating&Cooling)	5	6	✓	5	6	✓			5	6	
		Scope 3 (Category 13)	0	0	✓	0	0	✓			0	0	
	※Reference Location criteria (Coefficient by country)	Scope 2 (Electricity·District Heating&Cooling)	5	6		350	342				5	6	

GHG emissions intensity (Market standard)

		Based on Share			Based on ownership <sup>*1</sup>			Calculation standard
		2023	2024	Assurance	2023	2024	Assurance	

Office	GHG emissions intensity (t-CO2/m <sup>2</sup> )	0.058	0.028	✓	0.028	0.027	✓	GHG emissions intensity= GHG emissions / Adjusted area* <sup>7</sup> (Rentable floor space × Annual average occupancy rate of each property + Common area floor space)
	Coverage in overall portfolio (%) <sup>3</sup>	100%	100%		100%	100%		

<sup>7</sup> From FY2024, the common area floor space has been added to reflect actual conditions. Emission intensity prior to the change, based on the adjusted area, was 0.045 kWh/m<sup>2</sup>.

		Based on Share			Based on ownership <sup>1</sup>			Calculation standard	
		2023	2024	Assurance	2023	2024	Assurance		
Residence	GHG emissions intensity (t-CO2/m <sup>2</sup> )	0.000	0.001	✓	0.000	0.001	✓	GHG emissions intensity=GHG emissions / Adjusted area* <sup>8</sup> (Common area floor space)	
	Coverage in overall portfolio (%) <sup>5</sup>	40%	100%		41%	100%			

<sup>8</sup> From FY2024, the common area floor space is used to better reflect actual conditions. Emission intensity prior to the change, based on the adjusted area, was 0.0003 kWh/m<sup>2</sup>.

**Water consumption**

			Overall Portfolio						Like-for-Like Consumption <sup>2</sup>			Calculation standard			
			Based on Share			Based on ownership <sup>1</sup>			Based on Share		Data coverage (m <sup>2</sup> )				
			2023	2024	Assurance	2023	2024	Assurance	2023	2024					
			Consumption (m <sup>3</sup> )	Consumption (m <sup>3</sup> )	Assurance	Consumption (m <sup>3</sup> )	Consumption (m <sup>3</sup> )	Assurance	Consumption (m <sup>3</sup> )	Consumption (m <sup>3</sup> )					
Office	Common Areas	Owner Management	228,349	233,653	✓	502,196	565,520	✓	144,684	144,684	193,306	199,746	117,682	•Water consumption [m <sup>3</sup> ] = Water consumption(invoice-based) [m <sup>3</sup> ] × Ownership proportion	
	<b>Total Water Consumption of Common Areas</b>			228,349	233,653		502,196	565,520		144,684	144,684	193,306	199,746		117,682
	Tenant Areas	Owner Management	76,135	73,870	✓	352,398	353,034	✓	254,041	254,041	67,369	61,679	203,782		
		Tenant Management	0	168	✓	0	2,094	✓	447	447	0	0	307		
	<b>Total Water Consumption of Tenant Areas</b>			76,135	74,038		352,398	355,128		254,488	254,488	67,369	61,679		204,090
<b>Total Water Consumption of Office</b>			304,484	307,691		854,594	920,648		399,171	399,171	260,675	261,425	321,772		
Residence	Common Areas	Owner Management	604	473	✓	615	480	✓	8,723	8,723	604	473	8,723	•Residential consumption is for common areas only, not including tenant areas.	
	<b>Total Water Consumption of Residence</b>			604	473		615	480		8,723	8,723	604	473		8,723
<b>Total Water consumption of Overall Portfolio</b>			305,088	308,164		855,209	921,128		407,894	407,894	261,279	261,898	330,495		

**Water consumption intensity**

		Based on Share			Based on ownership <sup>1</sup>			Calculation standard	
		2023	2024	Assurance	2023	2024	Assurance		
Office	Water consumption intensity (m <sup>3</sup> /m <sup>2</sup> )	1.04	0.64	✓	0.73	0.78	✓	Water consumption intensity = Water consumption / Adjusted area <sup>9</sup> (Rentable floor space × Annual average occupancy rate of each property + Common area floor space)	
	Coverage in overall portfolio (%) <sup>3</sup>	100%	100%		100%	100%			

<sup>9</sup> From FY2024, the common area floor space has been added to reflect actual conditions. Consumption intensity prior to the change, based on the adjusted area, was 1.04 m<sup>3</sup>/m<sup>2</sup>.

		Based on Share			Based on ownership <sup>1</sup>			Calculation standard	
		2023	2024	Assurance	2023	2024	Assurance		
Residence	Water consumption intensity (m <sup>3</sup> /m <sup>2</sup> )	0.03	0.05	✓	0.03	0.05	✓	Water consumption intensity = Water consumption / Adjusted area <sup>10</sup> (Common area floor space)	
	Coverage in overall portfolio (%) <sup>5</sup>	40%	100%		41%	100%			

<sup>10</sup> From FY2024, the common area floor space is used to better reflect actual conditions. Consumption intensity prior to the change, based on the adjusted area, was 0.02 m<sup>3</sup>/m<sup>2</sup>.