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Company Name: Sun Frontier Fudousan Co., Ltd.

Representative: Seiichi Saito,

President and Representative Director (Stock Code: 8934, TSE Prime Market)

Inquiries: Takeshi Hirahara

Executive Officer and General Manager of

Corporate Planning Department

TEL: 03-5521-1551

Notice of Organizational Changes and Personnel Changes

Sun Frontier Fudousan Co., Ltd. (the "Company") hereby announces that today its Board of Directors resolved to implement the following organizational and personnel changes effective April 1, 2024.

1. Organizational Changes (as of April 1, 2024)

1) Change of Division

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• The Company will abolish "Group Marketing Division" and establish "Marketing Department" within the Administration Division for the purpose of strengthening cooperation with each department of Sales Division and Administration Division to improve the functionality.

2) Change of Department

- The Company will change the structure of "Leasing Management Business Department" to a two-department-structure consisting of "Leasing Management 1st Department" in charge of East site of central Tokyo and "Leasing Management 2nd Department" in charge of West site of central Tokyo in order to realize a more specific initiative that matches the characteristics of the area and to expedite decision-making.
- The Company will change the name of "Replanning Business Department" into "Building Business Department" and change the structure to a two-department-structure consisting of "Replanning Department" in charge of existing core businesses, and "Project Planning and Development Department" in charge of creating new businesses. As the department in charge of real estate development, planning, etc., the new organization makes us grow and expand further the original Replanning Business so that we could create new planning businesses such as new buildings and town management.

2. Changes in Directors and Executive Officers (as of April 1, 2024)

Name	New Title	Old Title
Mitsuhiro Ninomiya	Managing Director Managing Executive Officer Division Director, Administration Division and Head of Sustainability Promotion	Director Executive Officer Division Director, Administration Division General Manager, General Affairs and Head of Sustainability Promotion
Kenji Honda	Director Senior Executive Officer Division Director, Asset Management Division	Director Executive Officer Division Director, Asset Management Division

Name	New Title	Old Title
Shuhei Oda	Senior Executive Officer, Deputy Division Director, Asset Management Division Head of Building Business Department and General Manager, Project Planning and Development	Executive Officer, Asset Management Division Head of Replanning Department
Kentaro Kawanishi	Senior Executive Officer, Deputy Division Director, Entrusted Asset Management Division Head of Property Management Business General Manager, Property Management 2 nd Department and Real Estate Solutions	Executive Officer, Entrusted Asset Management Division Head of Property Management Business General Manager, Property Management 2 nd Department and Real Estate Solutions
Takeshi Hirahara	Senior Executive Officer, Deputy Division Director, Administration Division General Manager, Corporate Planning Department	Executive Officer, Administration Division General Manager, Corporate Planning Department
Midori Kaneko	Executive Officer, Administration Division General Manager, Marketing Department	Executive Officer Group Marketing Division Director
Keiichiro Nishimoto	Executive Officer Entrusted Asset Management Division Head of Leasing Management Business General Manager, Leasing Management Business 1st Department	Executive Officer Entrusted Asset Management Division General Manager, Leasing Management Business Department
Tetsuya Arai	Executive Officer Asset Management Division General Manager, Consulting Department	Asset Management Division General Manager, Consulting Department
Hiroyuki Kobayashi	Executive Officer Asset Management Division Building Business Department General Manager, Replanning Department	Asset Management Division Business Manager, Replanning Department

3. Change of Manager (as of April 1, 2024)

Name	New Title	Old Title
Takashi Watanabe	General Manager, Leasing Management Business 2 nd Department, Entrusted Asset Management Division	Deputy General Manager, Leasing Management Business Department, Entrusted Asset Management Division
Masaki Oikawa	General Manager, Human Resource Department and Employee Development Department, Administration Division	General Manager, Human Resource Department, Administration Division
Hisae Yokoi	General Manager, General Affairs Department, Administration Division	Deputy General Manager, General Affairs Department, Administration Division