

1. Pursue Customers' Best Interest

PRA always endeavors to conduct business with top priority placed on the interests of the customers from the customers' point of view, and is staffed by officers and employees with professional qualifications. In addition, in order to maintain a high level of expertise and professional ethics at all times, PRA recommends that professional qualifications be obtained, and the costs for obtaining and maintaining these qualifications are borne by PRA.

【Number of professional qualification holders (end of 2020)】

- Real estate transaction agent: 21
- ARES certified master: 9
- Real estate appraiser: 2
- First-class architect: 1
- Certified Building administrator: 6
- Certified public accountant: 1

2. Appropriately Manage Conflicts of Interest

In order to prevent conflicts of interest, PRA has established regulations on transactions with interested parties, etc. and a manual for management of transactions related to interested parties, etc. as internal rules, and strictly endeavors to prevent conflicts of interest based on these rules. For the specifics, please refer to “2. (3) ① Policy and Management Structure for Conflict of Interest Transactions” of the “Report on Management Structure and System of the Issuer of Real Estate Investment Trust Units, etc.” (in Japanese) in the following link.

[IR Library](#) (Japanese)

3. Clarify Commissions and Fees

For the types and calculation methods of the asset management fees that PRA receives from PIC, etc., please refer to “Section 1: Information on the Fund; Paragraph 1: Status of the Fund; Sub-paragraph 4: Fees, etc. and Taxes; (3) Management Fees, etc.; ② Asset Management Company (Premier REIT Advisors Co., Ltd.)” of the securities report (in Japanese) in the following link.

[IR Library](#) (Japanese)

4. Provide Important Information in an Easy-to-Understand Manner

PRA holds financial results meetings for institutional investors and analysts during each of its fiscal periods. The contents thereof are provided on the website of PIC as posted materials and webcast of the financial results meetings.

In addition, for information disclosure, PRA makes timely disclosure in accordance with laws, regulations, etc., and timely disclosure also of information deemed necessary for customers' investment decisions.

[IR Library](#)

[News Releases](#)

[Financial Highlights](#)

5. Provide Suitable Services to Customers

In order to pursue customers' best interest, PRA has set distribution per unit as a KPI for stable growth over the medium to long term, and is working to increase distribution per unit.

[Cash Distributions](#)

6. Build System for Adequately Motivating Officers and Employees and Prepare Governance Structure

In order to maintain professional ethics and acquire a high level of expertise, PRA periodically conducts compliance-related training and business-related training for its officers and employees, and recommends them to obtain qualifications through such measures as assisting in the taking of examinations for professional qualifications that are useful in business.

【Number of training sessions】

Fiscal 2018: 22 sessions (of which, 4 sessions are for all officers and employees)

Fiscal 2019: 17 sessions (of which, 3 sessions are for all officers and employees)

End