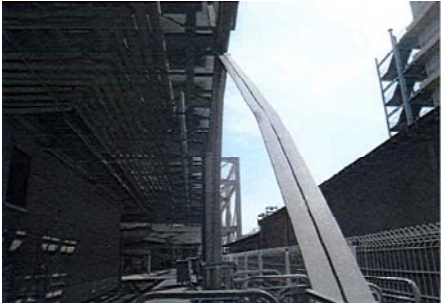





Impact of the Great East Japan Earthquake

Although the damage to properties was minimal, all restoration has been completed. There was no damage that would have a material impact on management.



Details of the damage and current situation	AEON Tsudanuma Shopping Center	<ul style="list-style-type: none"> ■ Indoor-facilities, equipment, etc. incurred minimal physical damage. Use of one of the parking lot slopes was temporarily halted because a brace was bent. ■ Although the supermarket and other facilities continued business, some specialty shops were temporarily closed. ■ Currently, all store spaces are back to normal business and use of the parking lot slope has resumed.
	   	<p style="text-align: center;"> Parking lot slope (before repairs) Ceiling material (before repairs) Ceiling lighting fixtures (before repairs) A crack in the wall (before repairs) </p>
	Twin 21	<ul style="list-style-type: none"> ■ Some elevators for the upper floors of the Panasonic Tower malfunctioned and operations were temporarily halted. ■ There was disruption in the procurement of parts by the elevator manufacturer due to the earthquake and it took a little more than 1 month to carry out restoration. However, operations of all elevators have now been resumed.
	Other Properties	<ul style="list-style-type: none"> ■ Although the walls of some properties were cracked, etc. as a result of the earthquake, the impact was minimal
Minimal impact on earnings due to utilization of earthquake insurance	Concerning Earthquake Insurance	<ul style="list-style-type: none"> ■ Customarily, earthquake insurance was placed on all properties. ■ Insurance coverage: Entire portfolio ■ Indemnity amount: 10 million yen