



We will remain your best partner in 100 years

We are a comprehensive property consulting company that protects your "property" and "future."

We started our business in 1991 as a group company of Funai Consulting Incorporated. We are one and only listed comprehensive property consulting company that supports personal asset owners and company owners to achieve the optimal property composition.

"Contributing to the happiness of our customers through the succession, operation and management of property"

President Masazumi Hasumi

Management objectives

We seek to contribute to the happiness of our customers through the succession, operation and management of property.

We seek to ensure both the physical and mental wellbeing of the members whom we work with.

We are professionals who provide support to help our customers perform a smooth inheritance and business succession, and deliver the optimal property composition



Entrepreneurs (corporate owners)

Succession of smooth management of entity along with asset itself including shares of entity. We also provide support for non-tangible asset fields that facilitate the succession of an entire family's philosophy and values.



Landowners

We make suggestions for achieving the optimal property composition, such as increasing revenue in the real estate portfolio of major property, utilizing real estate effectively, and recombining property into a more profitable real estate portfolio. In addition, we help to resolve a wide range of solutions relating to inheritance.



Financial asset owners

For financial asset owners, whose property composition leans toward cash and who tend to have an increasing inheritance tax burden, we propose the optimal portfolio for the future, while considering matters such as succession and risk tolerance.



Succession

Treasury stocks

Comprehensive property consulting

Operation Managemen

Financial assets

Family office

Our group has more than 150 nationally qualified specialists including certified public accountants, certified tax accountant, judicial scriveners, labor and social security attorneys, first-class architects, real estate appraisers, and first-class financial planners.

History of the Company

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	1990s	Sep, 1991	Established Funai Property Dock Co., Ltd. < Group company of Funai Consulting Incorporated Co., Ltd.>
	,	Apr, 1999	Changed the trade name to Funai Property Consultants Co., Ltd.
		Oct, 2000	Established Funai Estate Co., Ltd. (currently Aoyama Sogo Estate Co., Ltd.)
		May, 2002	Started ADVANTAGE CLUB
	2000s	Jul, 2004	Listed on Mothers, Tokyo Stock Exchange
		Oct, 2008	Merged with Proggest Holdings Co., Ltd.
		lan 2011	Established Aoyama Wealth Management Pte. Ltd. in the Republic of Singapore
		-	
		Jul, 2012	Changed the trade name from Funai Property Consultants Co., Ltd. to Aoyama Zaisan Networks Co., Ltd.
		Oct 2013	Merged with Nihon Shisan Soken Co., Ltd.
			Promoted to the second section of the Tokyo Stock Exchange
		-	Established Shinsei Aoyama Partners Co., Ltd. (as a joint venture with SBI Shinsei Bank, Limited)
	2010s		Established Jigyoushoukei Navigator Co., Ltd. <currently inc.="" navi="" next=""></currently>
		7.00, 20.0	<pre><joint center="" inc.="" m&a="" nihon="" venture="" with=""></joint></pre>
		May, 2017	Established PT Aoyama Zaisan Networks INDONESIA in the Republic of Indonesia
		Oct, 2017	Completed the first regional revitalization project "Komatsu AxZ Square"
		Feb, 2019	Capital and business alliance with Capital Asset Planning Inc.
		Dec, 2019	Established Aoyama Zaisan Networks Kyushu < joint venture with HAC Group and
			Shinohara CPA Office Group>
		Sep, 2020	Appointed Chair of Specified Joint Real Estate Enterprises Council
		Oct, 2020	Established Aoyama Financial Services Co., Ltd.
	2020s	Jan, 2021	Established Aoyama Family Office Service Co., Ltd.
		Sep, 2021	30th anniversary of our founding

Aug, 2022 The "TSURUGA POLT SQUARE otta" complex was developed as our second regional development project





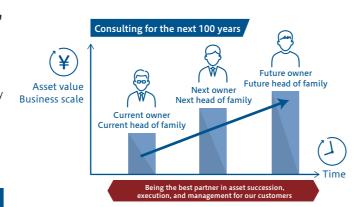
Features of Our Consulting

We support the next and future generations with "a long-term perspective" and "a wide range of aspects"

100-year property consulting

Looking ahead 100 years to the next generation, we are the ideal partner for our customers' long-term asset creation

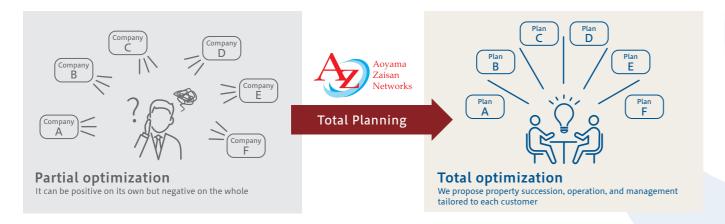
We provide support aimed at achieving the optimal property composition, based on the consistent organizational skills offered by our experts in each specialized field, with the view of maintaining property for the next and future generations.



Total optimization

"Total planning" with the optimal combination of various products and methods

Even if "financial products," "land utilization," or "real estate investments" are excellent individually, when optimization is only partially achieved, there is a possibility of negative results as a whole. Our "total optimization" view supports medium to long-term planning and execution, from inheritance measures for the entire family, including family corporations, to business succession.



Consulting Services We Propose

We provide comprehensive property consulting to deliver the optimal property composition for our customers.

We offer 8 services that meet our customers' needs.

Comprehensive Property Consulting

Property consulting for business entrepreneurs

Property consulting for landowners

Property consulting for financial asset owners

See page 6 onwards for details

8 Main Services

ADVANTAGE CLUB

Provision of subdivided real estate product based on the Real Estate Specified Joint Enterprise Law

Consulting for effective land use

Support for planning and implementing the effective use of land

Consulting for purchases

Total support from purchase to sale of real estate

Family office*

d Support in creating mechanisms that allow the philosophy and values of families to be

Consulting for regional development

Development and operation of public real estate through public-private partnerships

Financial product. consulting service by IFA

Consulting on long-term management of financial assets

Business succession fund

Support by acquiring stocks for companies with excess assets even with a deficit

STO business

Provision of STO backed by profitable real estate based on the Financial Instruments and Exchange Act

*1 The service is provided by Aoyama Family Office Service Co., Ltd., which is a consolidated subsidiary.

*2 The service is provided by Aoyama Financial Service Co., Ltd., which is a consolidated subsidiary.

See page 8 onwards for details

ART system

This is our unique system that consolidates and incorporates the knowledge of top consultants in various fields, such as inheritance measures, business succession, and real estate utilization, in order to deliver optimal consulting overall.

succeeded

■ Examples of system functions

Introducing the ART system has enabled us to swiftly present our clients with options.

Private clients Cash flow trends from a single year to 30 years (including yields and debt repayment status of individual assets), etc.

Corporate clients Stock price calculations, future stock price simulations, etc.

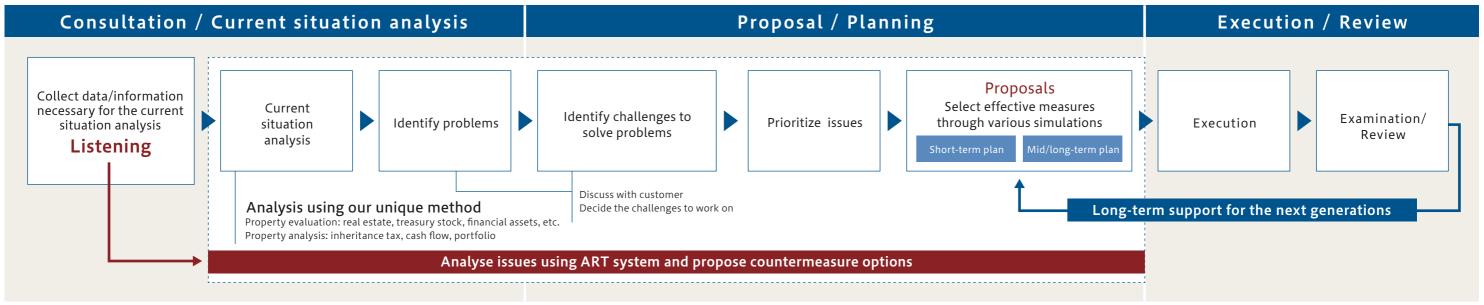
* The ART system stands for a fusion of "A" oyama/"A"sset, "R" eal (numerous consulting achievements), and "T" echnology





Process of Comprehensive Property Consulting

We achieve the optimal property composition by using our unique analysis system (ART system) and experts to analyze the current situation of our customers based on the interviews we conduct with them, then identifying their problems, proposing measures, executing measures, and performing continuous examinations and reviews.



Five Perspectives

Concept of Consulting to Achieve "Overall Optimization"

We provide comprehensive property consulting by interviewing our clients about their current situation with regards to each of the five aspects, then analyzing the issues.

Following this, we will look for solutions to their issues and will determine the order of priority between them, before making a proposal. By covering these five indicators, we will be able to plan for "overall optimization."

Our unique analysis system (ART system) is equipped with the function to analyze from the five aspects.

1 Smooth succession of management

- ■Succession of management that reflects intention
- ■Creating an environment where a company can grow and develop even after a succession

2 Smooth succession of property

■Property succession that reflects intention

■Succession of property without disputes within a family

3 Securing fund for inheritance tax

■Each inheritor pays taxes smoothly

4 Management and maintenance of property

Optimal asset building that corresponds to operational purposes

5 Preparing for the unexpected

Responding to illnesses, disasters, and changes in the economic environment with peace of mind



Consulting Menu

Based on the results of customers' current situation analysis, we propose specific menus for "inheritance program" and "business succession program" menus to create solutions.

Inheritance program menu (for example)

Pre-inheritance program - Preparations before inheritance -

- ■Heritage division planning ■Tax payment fund preparation ■Preparation of real estate for tax payment
- ■Cancellation of real estate sharing ■Support for will-making ■Support of tax payment in kind
- ■Arrangement of leased land and lowland ■Adoption, gift during life ■Verification for effective land utilization
- Selection of construction company and verification of plan Recruiting tenants along major roads Improvement of cash flow
- ■Purchase of real estate (profitable property) ■Reorganization (replacement) of real estate
- ■Sale of real estate and/or equivalent exchang ■Utilization (regeneration) of real estatee
- ■Utilization of real estate specific joint venture ■Utilization of asset management company (corporation)
- ■Management of treasury stock ■Support for procedure of adult guardianship ■Support for civil trust
- ■"Korobanu saki no tsue (prevention is better than cure)" consulting service ■Overseas asset management

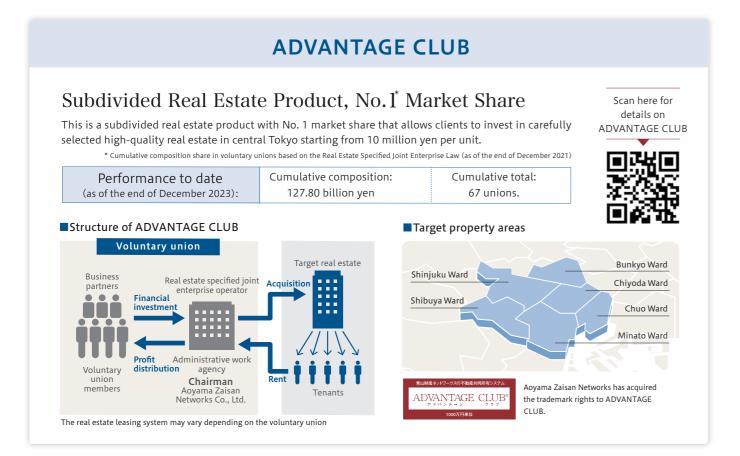
Post-inheritance program - Things to do post inheritance -

- ■Support for the division of inherited property ■Sale of real estate for inheritance tax payment
- ■Succession program considering secondary inheritance ■Support for tax payment in kind
- ■Support for various inheritance procedures ■Various application procedures for productive green areas

Business succession menu (for example)

- ■Support for establishing employee or management stock ownership plan ■Support for execution/acquisition of treasury stock
- ■Examination and execution of real estate M&A ■Support for introduction of class shares
- ■Simulation of stock value for treasury stocks ■Support for formulating CRE strategy ■Support for share transfer / gift execution
- ■Consideration and implementation of real estate M&A ■Consideration and implementation of organizational restructuring
- ■Business succession fund ■Support for creation of financial plan ■Operating lease

8 Main Services (1)



Consulting for Effective Land Use

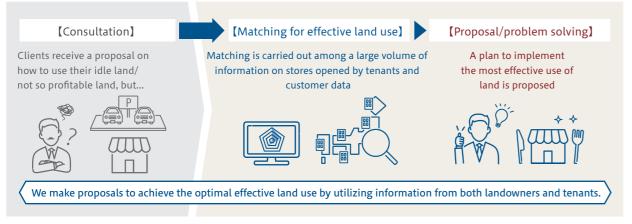
Making Proposals to Achieve the Optimal Effective Land Use

We consolidate information on stores opened by tenants, then propose plans that would allow for the most effective use of client-owned land, before proceeding to solve problems. In the future, we will push forth a digital transformation and provide clients' with timely proposals on achieving optimal land use by matching information on stores opened by tenants with information on clients' land. We will support the utilization of real estate owned by companies (CRE strategy) as well.

See here for more details on consulting for effective land use



■Example



Consulting for real estate purchases

We analyze the purchasing objectives of our clients and achieve higher client satisfaction by offering total support from the "purchase, ownership to sale of real estate."

We not only support the purchase of properties, but also provide one-stop support, including analysis of the purpose of purchasing, property selection, property management, consideration of when to sell, selection of a buyer, and post-sale support. And we also provide all services for clients who live remotely to make sure the same satisfaction can be achieved as well.

estate purchases

See here for details on

consulting for real

- Principal area for real estate introductions
- ·Tokyo area (properties in Tokyo and surrounding areas)

■Flow chart of consulting for purchases



STEP 4 **Purchase** Total support as Aoyama Zaisan

STEP 5 Ownership & Operation Post-purchase operational support

STEP 6 Support during

and after sale

We achieve high customer satisfaction by providing total support in all stages from the analysis of the current situation and proposal to the purchase, ownership and sale of property.

Family office service

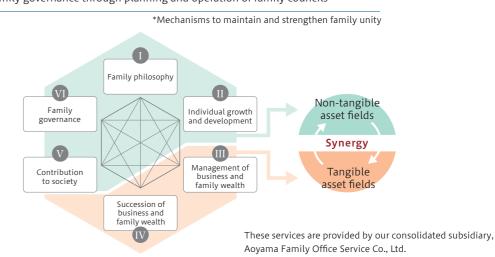
Support from establishing family governance to operational consulting

For the sustainable development of family businesses and family continuity, we also support families in the field of "non-tangible assets," complementing the succession, operation, and management of their property.

■ Examples of services

- ·Support for establishing family governance* through workshops and preparation of family charters
- •Operational support for family governance through planning and operation of family councils

■ Family office service 6 areas





Consulting for regional development

Effective Use of Public Real Estate Through Public-Private Partnerships

Through the effective use of idle land owned by entities such as local governments, we provide opportunities for investment in regional revitalization projects that have been commercialized for the purpose of revitalizing regional cities. In Japan, the revitalization of regional cities is a major issue. By resolving this issue with the know-hows of Aoyama Zaisan Networks Group, which are based on the Real Estate Specified Joint Enterprise Law, we will be able to make a contribution to society.

First project

Complex in front of JR Komatsu Station: "Komatsu AxZ Square"

In 2017, we developed the Komatsu A×Z Square complex in front of JR Komatsu Station in Komatsu, Ishikawa Prefecture.



Second project

Land utilization project in the west area of Tsuruga Station: "TSURUGA POLT SQUARE otta"

In 2022, we developed the TSURUGA POLT SQUARE otta complex in the western area of JR Tsuruga Station in Tsuruga, Fukui Prefecture.



Financial Product Consulting Service by IFA*

Accompanying you on the journey—asset management to help realize your life goals

We propose optimal investment plans through a "goal-based approach," in which asset management goals are set based on the client's future plans. Rather than short-term trading proposals based on market forecasts, our reliable long-term investment strategy centered on globally diversified investments reduces the various burdens of investment todeliver the optimal investment experience with peace of mind.

example proposals

See here for

■ The Consulting Process



Proposal

Ongoing review

Review as needed

Ongoing education on basic principles of financial asset management and investment & coaching on goal-oriented investment behavior

*IFA: Independent Financial Advisor

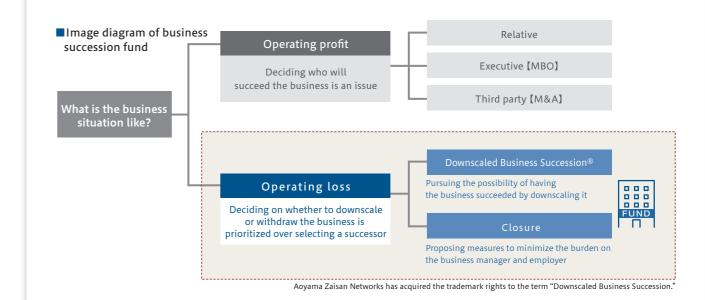
These services are provided by our consolidated subsidiary, Aoyama Financial Services Co., Ltd.

Business succession fund

New Option for Even Companies in Deficit

By proposing the optimal plan, our "Business Succession Fund" provides support to companies that are considering withdrawing from business due to difficult circumstances during succession of business.

With this fund, a company is not only able to pursue the possibility of a business succession by reducing the scale of its business, but is also able to systematically provide employment allowances and measures that protect the property of its business manager, even if there is a high possibility of the business shutting down.



STO business

Investment in Real Estate Made Easy

STOs (Security Token Offerings) are expected to grow as a new form of investment. Having formed a capital and business alliance with Hash DasH Holdings Co., Ltd., which possesses blockchain technology, we are working to expand business by utilizing our real estate know-how, striving to create a world where you can invest at any time—24 hours a day, 365 days a year.

* In our STO business, we plan to supply real estate and manage real estate.

Hash DasH Holdings

The company specializes in the construction of contactless financial transaction systems, and is consistently developing itself from building user interfaces and user experiences on financial transaction apps to building transaction systems, as well as accounting and payment systems.

The First Fund

Real Estate Digital Securities, Shibuya Jingumae Innovation Office

From 2023, real estate provided by us will be converted to digital securities as Real Estate Digital Securities, Shibuya Jingumae Innovation Office.





Customer Testimonials

Cases involving landowners/personal asset owners



Man in his 60s

I want to utilize my less profitable real estate

Reason for seeking consultations over concerns

When I inherited property from my parents, I tried my best to pay the inheritance tax, but after taking over the property, its low profitability was a source of concern. After talking with a fellow landowner who had tasked Aoyama Zaisan with handling inheritance measures, I was introduced to the company 20 years ago, which led me to seek consultations from them.



I asked Aoyama Zaisan to analyze my assets, make various proposals, and improve my earnings by adjusting my land for rental use, which had problems. They were very helpful as they not only had tax expertise, but also handled everything for me, including negotiating with other parties. I'm now receiving advice about my own health, and have started thinking about getting consultations on passing on my assets.



Man in his 70s

I want to safely pass on assets to my children who are far away

Reason for seeking consultations over concerns

There were problems between my siblings over inheritance, and I owned a lot of real estate properties, but was struggling to pay off the interest on my loans. It was during this time of struggle that I was introduced to Aoyama Zaisan by my bank. I started receiving consultations from them as I thought they could be a reliable listed company.



Originally, I started receiving consultations on how to use land effectively, but I am now receiving consultations about passing on my own assets. Both of my daughters are married and live far away. I would like to leave behind assets that will allow them to live securely, so that they will not have any trouble in the future. I think them being far away makes it more difficult to manage, which is why I regularly purchase the "ADVANTAGE CLUB" service. It's good that the consultants understand my ideas and have been in charge of my situation for many years without change.

Case involving former business administrators (company owners)



Man and woman in their 60s who are a married couple that formerly owned a company (sales volume exceeding 2 billion yen)

We want to receive consultations for our vague concerns over cash after a M&A

Reason for seeking consultations over concerns

From the time we were considering a M&A, we were unsure of how we should utilize our assets after a M&A. Just before the final contract, we experienced feelings that were similar to wedding blues. But after we had Aoyama Zaisan show us a visualization of our future income and expenditure after a M&A, we were able to decide on conducting a M&A with confidence and asked Aoyama Zaisan for subsequent consultations on our assets after the M&A.



After receiving a large amount of cash through the M&A, we were unsure of how to make effective use of it. However, by having our personal assets analyzed by Aoyama Zaisan, we were able to sort out our financial situation and priorities. Now that our vague concerns over our assets have been dispelled, we can spend our cash without fear. We ask Aoyama Zaisan for consulting on matters such as how to generate stable revenue and inheritance measures. But since we also want objective opinions on products proposed by other companies, we always have consultations with Aoyama Zaisan for this purpose as well.

Cases involving business administrators (company owners)



Man in his 60s who owns a listed company (sales volume exceeding 400 billion yen)

I want to receive comprehensive consultations over personal assets and business succession

Reason for seeking consultations over concerns

With my family owning 40% of my company's treasury stock, I was looking to have comprehensive consultations about passing down my personal assets and business. I don't like to receive proposals from companies that are strongly focused on sales, so I was glad that Aoyama Zaisan didn't give the impression of a business making sales pitches, and were able to consult as professionals.



I've known Aoyama Zaisan for more than 10 years, and their presence is similar to that of a clerk who is able to provide consultations about anything and respond empathetically. Even if my concerns are vague, the consultants at Aoyama Zaisan listen to me thoroughly and handle my concerns in earnest by sorting out and analyzing my issues, and so forth. They offer consultations on a wide range of matters such as personal asset management companies, management capital policies, and inheritance tax funds. Also, since their advisory contract provides me with a sense of security of having a long-term connection with them, I am able to consult with them immediately, even about matters that are trivial, which is a great help to me.



Man in his 50s who owns a non-listed company (sales volume exceeding 3 billion yen)

I want to hear the objective opinions of an expert outside the company

Reason for seeking consultations over concerns

Although I have a corporate tax accountant and a corporate lawyer, I do not have anyone within the company who I can consult with, so I was looking for an expert outside the company who could give me objective opinions and advice from a different perspective and who I could easily consult.

As a regular participant in seminars for business owners and so forth, I learned about Aoyama Zaisan, and came to seek consultations from them.



Aoyama Zaisan offers consultations on not only inheritance and business succession, but also a wide range of matters including asset management, real estate purchases, and M&A. They look at things from an overall perspective, and inform us about problems that we do not notice on our own. As we run our business on a daily basis, information tends to be biased, so being able to ask about specific cases that we cannot collect on our own, such as cases on what is happening in the general market, allows us use them as reference materials for our own decisions.



Man in his 60s who owns a non-listed company (sales volume exceeding 50 billion yen)

I want to consult with an expert on inheritance and business succession even if they are far away

Reason for seeking consultations over concerns

The successor to my company had already been decided, but the inheritance took place while I was still struggling to figure out the timing and method of succession. I thought about looking for a consultancy in my local area (Shikoku), but was introduced to Aoyama Zaisan by an acquaintance. Although, the company was far away (Tokyo), I thought it would be good to get help from a company that had know-how, and therefore requested consulting services from them.



Despite the fact of physical distance, I feel reassured with Aoyama Zaisan, as I am able to freely consult with them via electronic means. Aoyama Zaisan has provided information related to corporate management, such as tax reforms, the latest tax information, and case studies from other companies. In addition, I am also currently consulting with them about family offices, in consideration of the next generation. When we are unsure of who to ask for matters in our daily operations, the head of our Accounting Department first contacts a consultant at Aoyama Zaisan for advice.

Inter-group collaboration and networks

Providing high-quality services through inter-group cooperation both in Japan and overseas

Aoyama Zaisan Networks has established a system of collaboration with its consolidated subsidiaries, affiliated corporations, and joint ventures in order to provide comprehensive property consulting services related to the succession, operation, and management of property.

We have also established the AZN National Network, which connects accounting and tax accountant corporations throughout Japan, as well as collaborating with various financial institutions.

In the future, we will continue to improve the quality of our services by strengthening inter-group collaboration and networks.





株式会社青山財産ネットワークス

Comprehensive property consulting for property management, operation, and succession

Consolidated subsidiaries

Co.. Ltd

Comprehensive asset consulting service for personal and corporate property, Consultant training

Financial Instruments Intermediary Service

ama Zaisan Networks Kyush

Comprehensive consulting related to business succession and property utilization

Comprehensive overseas property

Aoyama Sogo Estate Co., Ltd

General property management (PM) including real estate solutions, Rental management for our company and customer-owned properties

Consulting in non-tangible assets fields for families owning family

Financial and accounting consulting services through CPA and tax accountants

PT Aoyama Zaisan Networks INDONESIA

Overseas real estate product

2 other companies

Affiliated corporations

Aoyamagodo Tax Corporation

(Changed trade name from Aozora Tax Corporation on July 1, 2022)

Tax advisory, tax consultation, tax agency, tax planning, bookkeeping, etc.

Tax Corporation Zeimu Sougou Jimusho

Tax returns, cycle audits, and financial consulting

Proggest Certified Social Insurance and **Consultant Office**

HR/labor consulting, outsourcing

Joint venture companies

Shinsei Aoyama Partners Co., Ltd.

SBI Shinsei Bank & Aoyama Zaisan Networks (each with a 50% stake)

Management of business succession funds

Next Navi Inc.

Nihon M&A Center HD & Aoyama Zaisan Networks (each with a 50% stake

Comprehensive consulting for business succession and post-succession



Published Books

We Have Published Books That Summarize Our Insights and Practices

When there is no one to succeed your business and M&A is unlikely, you can always find a way out: "Downscaled Business Succession and Happy Discontinuation of Business"

For business owners who have concerns about business succession, the book presents ideas and strategies for finding the optimal way out, as well as case studies in a manner that is easy-to-understand.

- Publisher: The Nikkan Kogyo Shimbun Price: 1,650 yen (tax included)
- Released on October 30, 2021

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Inheritance measures that leave behind assets and sentiments based on "Five Aspects" in an era where many live to be 100

For land owners and family business owners who are worried about inheritance and succession, the book shows ways to find the best inheritance measures to solve problems based on "five aspects" that are in line with the concept of "overall optimization."

■ Publisher: Nikkei BP ■ Price: 1.760 ven (tax included) ■ Released on November 11, 2021



Business Succession: Parents Not Understanding Children and **Children Not Understanding Parents**

The future of inheritance measures without "Feelings," "Understanding," and "Gratitude" as shown in 19 Cases of unsuccessful business successions

Family business owners who have carried out successful business successions value relationships of trust with the people around them. The book presents "tips on how to perform successful business successions" through cases where business successions were unsuccessful.

■ Publisher: Nikkei BP ■ Price: 1,650 yen (tax included) ■ Released on February 1, 2022





■ Head office / 3F Aoyama Tower Place,

8-4-14 Akasaka, Minato-ku, Tokyo, 107-0052

- TEL / 03-6439-5800 (Switchboard)
- ■Capital stock/1.21099 billion yen
- ■Number of employees/297 (across group companies)



https://www.azn.co.jp

* Information is as of the end of June 2023, unless otherwise stated.

By train or by walk:

3-minute walk from Exit #4 of "Aoyama-itchome Station" on the Ginza, Hanzomon, and Oedo subway lines (next to the Akasaka Post Office)

☐ For Exit #4, please use the stairs that go up from Aoyama Twin Building B1 toward "Akasaka Post Office".

Approved and Authorized Matters -

- ·Building lots and buildings transaction business (Governor of Tokyo (7) No. 62476)
- ·Specified joint real estate ventures (Commissioner of Financial Services Agency/Minister of Land, Infrastructure, Transport and Tourism No. 59)

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- •Real estate investment advisory business (Minister of Land, Infrastructure, Transport and Tourism, General No. 535)
- ·Financial instruments business (Director of Kanto Local Finance Bureau (Financial Instruments) No. 1017)
- [Type 2 Financial Instruments Business, Investment Advisory and Agency Business]