

March 31, 2022

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Notice Concerning Change of Tenant in Property under Management

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that it has reached an agreement with an existing tenant to reduce the leased area in Tokyu Ginza 2-chome Building (the “Property”), a property invested in by TOKYU REIT, and has executed a new building lease agreement (the “Agreement”). Details are as follows.

1. Overview

(1) Tenant Name	Netyear Group Corporation
(2) Date of the contract	March 31, 2022
(3) Term of the lease	October 1, 2022 - September 30, 2025 (fixed lease contract)
(4) Reduced floor area	2,184.05 m ²
(5) Leased area after reduction	1,098.01 m ²
(6) Share of reduced floor area in total leasable area	
	Share in the total leasable area of the Property : 62.9 % * ¹
	Share in the total leasable area of TOKYU REIT : 1.5% * ²
(7) Monthly rent	- * ³

*¹ Total leasable area (as of February 28, 2022) of the Property : 3,473.16 m²

*² Total leasable area (as of February 28, 2022) of TOKYU REIT : 143,917.89 m²

*³ Monthly rent has not been disclosed as the tenant has not provided consent.

2. Outlook

There are no amendments to the expected operation condition for the Fiscal Period Ending January 2023 (39th Fiscal Period) announced on March 17, 2022, as this matter had already been incorporated in the forecast figures.

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.