

Real Estate Investment Trust Unit Issuer:
 TOKYU REIT, Inc.
 1-12-1, Dogenzaka,
 Shibuya-ku, Tokyo, 150-0043, Japan
 Yoshitaka Kimura
 Executive Director
 (Securities Code: 8957)

Investment Management Company:
 Tokyu Real Estate Investment Management Inc.

Representative:
 Yoshitaka Kimura
 Representative Director & President, Chief Executive Officer

Inquiries:
 Yuji Shimizu
 General Manager, Finance and IR
 TEL: +81-3-5428-5828

Notice Concerning Change of Tenant in Property under Management

TOKYU REIT, Inc. (“TOKYU REIT”) announces that it has reached an agreement as of today with an existing tenant regarding the move-out of some sections at Aoyama Oval Building, a property invested in by TOKYU REIT.

1. Overview

(1) Tenant Name	Sansan, Inc.
(2) Property Name	Aoyama Oval Building (the “Property”)
(3) Leased area to be vacated (Note 1)	Section 1: 468.76 m ² (Determination date of move-out: March 1, 2024) Section 2: 468.76 m ² (Determination date of move-out: March 4, 2024) Section 3: 468.76 m ² (Determination date of move-out: April 15, 2024) Section 4: 30.03 m ² (Determination date of move-out: April 15, 2024) Section 5: 468.76 m ² (Determination date of move-out: June 24, 2024)
(4) Share of Leased area to be vacated in total leasable area	
Share in the total leasable area of the Property	22.3% (Note 2)
Share in the total leasable area of TOKYU REIT	1.2% (Note 3)
(5) Monthly rent	- (Note 4)
(6) Scheduled move-out date	Section 1: December 31, 2024 Section 2: September 30, 2024 Section 3: December 31, 2024 Section 4: December 31, 2024 Section 5: December 31, 2024

*The move-out of the existing tenant has been decided as a new lease contract was concluded with a succeeding tenant before the termination of the lease contract upon consultation with the existing tenant.
 (Note 1) Leased area to be vacated is indicated by 47.5% quasi-co-ownership interest of the trust beneficiary interest.

(Note 2) Total leasable area (as of April 30, 2024) of the Property : 8,527.90 m²

(Note 3) Total leasable area (as of April 30, 2024) of TOKYU REIT : 162,590.15 m²

(Note 4) 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 2025 (43rd Fiscal Period) announced on March 15, 2024, as this matter will have little effect on operating conditions.

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.