

June 17, 2026

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

Michio Suganuma, Executive Director

(Securities Code: 3476)

Asset Management Company:

Mitsui Bussan & IDERA Partners Co., Ltd.

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Notice Concerning Acquisition of Real Estate Trust Beneficiary in Japan (Smile Hotel Kumagaya)

Mitsui Bussan & IDERA Partners Co., Ltd. (hereinafter the “Asset Manager”), the asset management company of MIRAI Corporation (hereinafter “MIRAI”) announces that MIRAI has decided today to make the acquisition (hereinafter the “Acquisition”) of an asset as follows.

1. Overview of the Acquisition

(1) Asset to be Acquired

Asset Category/ Asset Type (Note 1)		Name	Agreement Date (Note 2)	Acquisition Date	Seller	Acquisition Price (million yen) (Note 3)
Core Asset	Hotel	Smile Hotel Kumagaya	June 17, 2026	June 23, 2026	Not disclosed (Note 4)	1,198

(Note 1) “Asset Category/Asset Type” is a classification based on the usage of assets. For details, please refer to Reference Material 2 “Descriptions of the details of Asset to be Acquired.”

(Note 2) “Agreement Date” is the signing date of the sale and purchase agreement with the Seller.

(Note 3) “Acquisition Price” shows the sale and purchase value of the asset to be acquired that is stated in the sale and purchase agreement with the seller. The sale and purchase value does not include national or local consumption tax or expenses necessary for the acquisition, and it is rounded down to the nearest million yen. The same shall apply hereinafter.

(Note 4) “Not disclosed” due to the absence of the seller’s consent.

(2) Funds for Acquisition: Loan (Note) and own funds

(Note) For details of the loan, please refer to the “Notice Concerning Borrowing of Funds” announced today.

(3) Payment Method: The entire amount will be paid on the date of acquisition

(4) Brokerage: No

2. Reasons for Acquisition

MIRAI is promoting initiatives aimed at improving capital efficiency and achieving stable DPU growth under the new Mid-Term Management Plan 2028 “Smart Defense & Enduring Growth” announced in “Presentation Material for 18th Fiscal Period (ended April 30, 2025)” on June 17, 2025.



The Acquisition is part of the asset replacement following the disposition announced in “Notice Concerning Disposition of Real Estate Trust Beneficiary in Japan (THINGS Aoyama)” dated May 28, 2026.

(Note) The Acquisition and disposition of “THINGS Aoyama” may together be referred to as “Asset Replacement”.

In selecting the asset to be acquired, MIRAI took comprehensive consideration of the portfolio construction policy, market conditions, and the characteristics of individual properties, primarily evaluating the following points.

- Located within 7-minutes’ walk from “Kumagaya” Station of JR Takasaki Line, Joetsu Shinkansen, and Chichibu Railway Chichibu Main Line and facing the Nakasendo Road, it offers excellent transportation access from all directions via conventional rail, the Shinkansen, and road.
- Given that the area is surrounded by several large-scale industrial parks, stable business demand is anticipated. Furthermore, as it is one of Japan’s leading rugby hubs—home to the Saitama Panasonic Wild Knights, a powerhouse in corporate rugby, and featuring venues such as “Sakura Oval Fort” and “Kumagaya Rugby Stadium”—tourism demand centered on sporting events is also expected.
- The NOI yield based on the Acquisition Price and the appraisal NOI is 5.4%, which is high compared to the assets owned by MIRAI and THINGS Aoyama, the asset to be disposed; the Asset Replacement is expected to contribute to improving the overall profitability of the portfolio.
- Although a 20-year fixed-term lease agreement with fixed rent is in place for the Asset to be Acquired, the agreement includes a clause allowing for rent negotiations every five years. This is designed to ensure that future changes in the economic environment, such as inflation, can be more appropriately reflected in earnings through adjustments to the rent structure. The next deadline of rent negotiation is scheduled for January 2027.
- We expect unrealized gains of 241 million yen (an unrealized gain rate of 20.2%) based on the acquisition price and the appraisal value. This property is expected to contribute to strengthening MIRAI’s financial position and improving NAV through the improvement in the unrealized gain rate resulting from the Asset Replacement.

(Reference) Value and Profitability of Asset to be Acquired

Name	Acquisition Price (million yen)	Appraisal Value (million yen)	Appraisal NOI Yield (Note 1)	NOI Yield after Depreciation (Note 2)
Smile Hotel Kumagaya	1,198	1,440	5.4%	4.8%

(Note 1) “Appraisal NOI Yield” is calculated by dividing the appraisal NOI by the expected acquisition price rounding to the nearest tenth. Appraisal NOI refers to the net operating income (NOI) obtained by subtracting operating expenses from operating revenues stated in the appraisal report, and it is income before subtracting depreciation. It differs from net cash flow (NCF) which is derived by adding investment

management profits on investment from security deposit and subtracting the capital expenditures. The above appraisal NOI means the 1st year NOI under DCF method (if any specific factors for the 1st year, it means the 2nd or the 3rd year NOI).

(Note 2) “NOI Yield after Depreciation” is calculated by subtracting depreciation from the appraisal NOI and dividing by the expected acquisition price rounding to the nearest tenth. Depreciation is estimated value calculated by the Asset Manager using straight-line method with certain assumptions.

3. Details of Asset to be Acquired

Property Name	Smile Hotel Kumagaya	Asset Category	Core Asset
		Asset Type	Hotel

Overview of the Specified Asset

Acquisition Date	June 23, 2026	Type of Specified Assets		Trust Beneficiary
Acquisition Price	1,198 million yen	Overview of Trust Beneficiaries	Trustee	Mitsubishi UFJ Trust and Banking Corporation
Appraisal Value (Appraisal Date)	1,440 million yen (May 31, 2026)		Expiry Date of Trust	June 30, 2036
Nearest Station	7-minute walk from "Kumagaya" Station of JR Takasaki Line, Joetsu Shinkansen and Chichibu Railway			
Address (Residential Address)	1-138, Tsukuba, Kumagaya-shi, Saitama			
Land	Lot Number	Building	Date of Building	June 10, 1985
	Building Coverage Ratio		Structure	B1/10-story flat roof steel and reinforced concrete structure
	Floor Area Ratio		Usage	Hotel
	Use Districts		Gross Floor Area	4,029.03 sqm
	Site Area		Number of Parking Spaces	2
	Ownership Structure		Ownership Structure	Ownership
	PM Company		Global Community Co., Ltd.	ML Company
Special Comment Not applicable				

Overview of Lease

Total Rentable Area	4,029.03 sqm	Occupancy Ratio	100.0%
Principal Tenant	K.K. Hospitality Operations	Number of Tenants	1
Annual Rent	Not disclosed (Note)	Guarantee Deposit	Not disclosed (Note)

(Note) Not disclosed due to the absence of a tenant's consent. Rent type is fixed rent.

Overview of Summary of Engineering Report

Survey Company	Tokio Marine dR Co., Ltd.	Urgent Repairs	-
Date of the Report	May 2026	Long-term Repairs	158,910 thousand yen

Overview of Seismic Risk Analysis

Survey Company	Tokio Marine dR Co., Ltd.	PML	5.6%
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Collateral

Not applicable

Overview of the Real Estate Appraisal Report	
Appraisal Value	1,440 million yen
Appraiser	Japan Valuers Co., Ltd.
Appraisal Date	May 31, 2026

(million yen)

Item	Details	Remarks, etc.
Valuation	1,440	
Value based on the direct capitalization method	1,520	
Operating revenues		
Potential gross revenues:		
Sum of (a) through (d)		
(a) Rental revenues from rooms for rent including common area charges		
(b) Utilities revenues		
(c) Parking revenues		
(d) Other revenues		
Losses from vacancy, etc.		
Operating expenses	Not disclosed (Note)	
Maintenance expenses		
Utilities expenses		
Repair expenses		
PM fees		
Advertisement and leasing expenses, etc.		
Taxes and public dues		
Property and casualty insurance premiums		
Other expenses		
Net operating income	75	
Investment gains on lump-sum payment	Not disclosed (Note)	
Capital expenditures		
Net cash flow	66	
Discount rate	4.4%	Assessed based on discount rate analysis under DCF method and taking into consideration of potential changes of net profit and disposition price which are not reflected in the discount rate and also taking into the consideration the yield of similar properties
Value based on DCF method	1,410	
Discount rate	4.2%	Assessed by the yield of financial assets and the method of determining the yield by comparing it with transaction cases of similar properties
Terminal capitalization rate	4.6%	Assessed by judging risks such as the uncertainty of the revenue forecast after the holding period and the possibility of an increase in capital expenditure, etc., as well as the characteristics of the subject property
Value based on cost approach	268	
Ratio of land	38.8%	
Ratio of building	61.2%	
Other matters to which the appraiser pays attention in the appraisal	Not applicable	

(Note) The reason for "Not disclosed" shown above is that applicable items include information without consents from lessee for disclosure or information that could be used to deduce these amounts. Disclosure of these information could endanger maintenance of long-term lease contract due to the relationship with the lessee being damaged, and therefore may be detrimental to unitholder's value. Therefore, except in instances where it was deemed that no harm would result from disclosure, the information is not disclosed.

Characteristics of the Property

<Location>


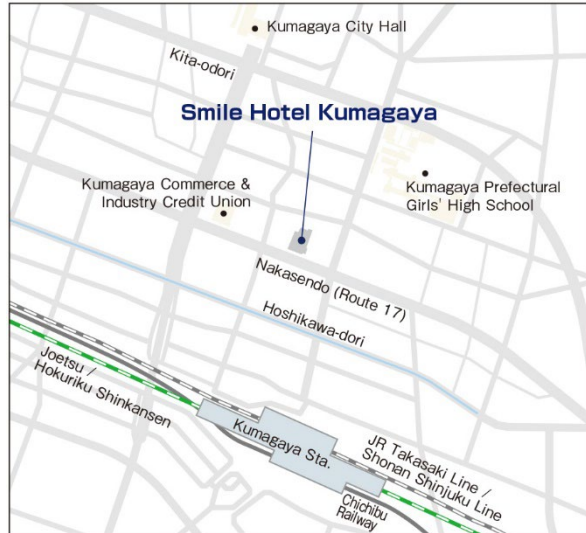
- The property is located within 7-minutes' walk from "Kumagaya" Station of JR Takasaki Line, Joetsu Shinkansen and Chichibu Railway, and along National Route 17.
- Kumagaya City is the central hub of northern Saitama Prefecture, surrounded by numerous industrial parks. This property is located approximately 4 km south of Kumagaya Sports and Culture Park, which includes a rugby field and the Kumagaya Dome.

<Specification>

- In addition to 138 rooms (92 singles rooms, 28 double rooms, and 18 twin rooms), the property features a breakfast lounge, meeting rooms, and coin-operated laundry facilities.
- On weekdays, the property primarily serves business demand from nearby factories and related industries, while on weekends and the days leading up to holidays, it mainly serves tourism demand generated by sporting events and other activities. This property features meeting rooms of various sizes and is well-suited to accommodate sports teams and training groups.
- There are 23 parking spaces off-site, which is one of this property's key strengths.

<Others>

- K.K Hospitality Operations, the operator of the hotel, has been operating multiple hotel brands nationwide, with "Smile Hotel" as its flagship brand. (Hotels in operation as of the end of May 2026: 86 in Japan).

Picture	Map of property
	

4. Overview of Seller

The seller is a Japanese corporation, however the name is not disclosed because the seller has not consented to the disclosure. The seller is not defined as a related party, etc. in Article 201, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended), and not an interested party under the stakeholder transaction rule of the Asset Manager. In addition, there are no capital, personal, or business relationships to be noted between MIRAI or the Asset Manager and the seller, and the seller is not a related party of MIRAI or the Asset Manager.

5. Description of Seller

The seller of the Asset to be Acquired is not stakeholder in relation to MIRAI and the Asset Manager.

6. Transactions with Interested Parties, etc.

There is no transaction with interested parties.

7. Overview of Brokerage

There is no corresponding item in respect of asset to be acquired.

8. Future Outlook

Please refer to “(REIT) Financial Report for the Fiscal Period ended April 30, 2026 (The 20th Period)” announced today regarding the impact to the operation from the Asset Replacement.

(End)

* URL: <https://3476.jp/en>

This press release is the English translation of the announcement in Japanese on MIRAI’s website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

(Reference press release, etc.)

Dated 5/28/2026 “Notice Concerning Disposition of Real Estate Trust Beneficiary in Japan (THINGS Aoyama)”

Dated 6/17/2026 “Notice Concerning Borrowing of Funds”

<Reference Materials>

Reference Material 1: Portfolio List after the Asset Replacement

Reference Material 2: Descriptions of the details of Asset to be Acquired

Reference Material 1: Portfolio List after the Asset Replacement

Asset Category	Asset Type	Area	Property Name	Acquisition Price (million yen) (Note 1)	Ratio (%) (Note 2)	Acquisition Date
Core Asset	Office	Tokyo	Shinagawa Seaside Park Tower (quasi-co-ownership 63.4%) (Note 3)	20,288	11.4	December 16, 2016
	Office	Tokyo	Kawasaki Tech Center	23,182	13.0	December 16, 2016
	Office	Tokyo	Shinjuku Eastside Square (quasi-co-ownership 5%) (Note 3)	10,000	5.6	December 16, 2016
	Office	Tokyo	Tokyo Front Terrace (quasi-co-ownership 50.2%) (Note 3)	10,592	5.9	October 26, 2017
	Office	Nagoya	MI Terrace Nagoya-Fushimi	8,886	5.0	June 1, 2018
	Office	Others	Hiroshima Rijo-dori Building	2,250	1.3	March 31, 2020
	Office	Osaka	BizMiiX Yodoyabashi	2,041	1.1	November 1, 2018
	Office	Osaka	TCA Building	2,120	1.2	January 28, 2021
	Office	Others	Ehime Building/Hiroshima	2,780	1.6	January 12, 2022
	Office	Others	MI Terrace Sendai Hirose-dori	2,022	1.1	November 1, 2022
	Office	Tokyo	MI Terrace Kita-Ueno	3,557	2.0	March 30, 2023
	Office	Others	MI Terrace Hamamatsu	2,603	1.5	December 1, 2023
	Office	Tokyo	MI Terrace Yokohama Nishiguchi	2,355	1.3	February 18, 2025
	Office	Nagoya	MI Terrace Nagoya Aoi	4,525	2.5	March 10, 2025
	Office	Tokyo	MI Fuchu Technical Center	6,081	3.4	October 23, 2025
	Retail	Others	MI Cube Sendai Clisroad	1,330	0.7	March 31, 2020
	Retail	Tokyo	MI Cube Machida East	1,977	1.1	March 30, 2023
	Retail	Osaka	MI Cube Shinsaibashi	2,644	1.5	March 1, 2024
	Retail	Others	NPC Toyamaeki-Mae Square (land)	1,020	0.6	February 18, 2025
	Retail	Tokyo	AEON Kasai (Note 3)	9,420	5.3	December 16, 2016
	Retail	Osaka	CAINZ MALL Hikone (land)	3,598	2.0	March 31, 2021
	Retail	Others	Maxvalu Takatori (land)	950	0.5	March 31, 2021
	Retail	Tokyo	Tsurumi Fuga 1 (Note 3)	5,300	3.0	January 12, 2022
	Retail	Nagoya	BIGMOTOR Ginan (land)	1,080	0.6	January 12, 2022
	Hotel	Others	Hotel Sunroute Niigata	2,108	1.2	December 16, 2016
	Hotel	Others	EN HOTEL Akita	2,042	1.1	December 16, 2016
	Hotel	Others	Super Hotel Sendai / Hirose-dori	1,280	0.7	December 16, 2016
	Hotel	Osaka	Super Hotel Osaka / Tennoji	1,260	0.7	December 16, 2016
	Hotel	Tokyo	Super Hotel Saitama / Omiya	1,123	0.6	December 16, 2016
	Hotel	Osaka	Super Hotel Kyoto Karasuma Gojo	1,030	0.6	December 16, 2016
	Hotel	Nagoya	EN HOTEL Ise	1,800	1.0	March 1, 2018
	Hotel	Others	Comfort Hotel Kitakami	820	0.5	March 1, 2018
	Hotel	Tokyo	KOKO HOTEL Ueno Station	3,720	2.1	May 15, 2018
Hotel	Others	Smile Hotel Naha City Resort	4,000	2.2	November 1, 2018	
Hotel	Others	Smile Hotel Hakataeki-Mae	3,800	2.1	November 1, 2018	
Hotel	Nagoya	Smile Hotel Nagoya-Sakae	2,950	1.7	November 1, 2018	
Hotel	Nagoya	Kuretake Inn Premium Nagoya Nayabashi	2,470	1.4	December 1, 2023	
Hotel	Nagoya	KOKO HOTEL Nagoya Sakae South	1,700	1.0	December 1, 2023	
Hotel	Others	Hotel Kuretake Hiroshima Otemachi	2,540	1.4	December 1, 2023	
Hotel	Tokyo	Smile Hotel Kumagaya	1,198	0.7	June 23, 2026	
Residence	Others	Fiel Johoku	2,210	1.2	March 31, 2023	
Growth Asset (New Type Asset)	Industrial	Osaka	Rokko Island DC (quasi-co-ownership 92.45%) (Note 3)	7,996	4.5	October 26, 2017
	Industrial	Tokyo	Odawara Material Storage and Delivery Center (land)	2,300	1.3	November 1, 2018
	Industrial	Tokyo	Yokohama-Daikokucho Maintenance Center (land)	1,490	0.8	March 1, 2021
Total				178,442	100.0	-

(Note 1) "Acquisition Price" shows the purchase and sale value of each asset to be acquired that is stated in the sale and purchase agreement entered with the sellers. The purchase and sale values do not include national or local consumption tax or expenses necessary for the acquisition, and it is rounded down to the nearest million yen. Although the acquisition price of "BizMiiX Yodoyabashi" on its sale and purchase agreement is 1,750 million yen, the acquisition price is defined as total investment amount of 2,041 million yen including the additional investment made following the acquisition for the conversion of the property. For "BizMiiX Yodoyabashi", the total investment including the additional investment of 2,041 million yen is defined as acquisition price.

(Note 2) “Ratio” is the ratio against the total of the acquisition price of each property, and the value is rounded to the first decimal place.

(Note 3) Where the asset is owned by sectional ownership or is quasi-co-owned, the value in relation to the sectional ownership and quasi-co-ownership interest belonging to MIRAI is shown.

Reference Material 2: Descriptions of the details of Asset to be Acquired

Items (A) to (N) below explain description in the columns of “3. Details of Assets to be Acquired” above. The descriptions are as of end of April 2026 unless otherwise stated.

- A) “Asset Category/Asset Type”
- “Core Asset” means core assets of MIRAI’s portfolio. Specifically, it refers to traditional investment real estate such as offices, retail, hotels, residential and logistics facilities for which the utilization ratio is (or is likely to be) more than 80% and for which MIRAI judges that stable rent revenue can be expected.
 - “Growth Asset (New Type Asset)” refers to assets with less real estate investment and management track record in the market compared to core assets and are less competitive and MIRAI determines that there is a potential for market expansion in the future.
- B) “Overview of Trust Beneficiaries”
- “Trustee” and “Expiry Date of Trust” show the trustees and the expiry date of the trust as of the Acquisition Date.
- C) “Nearest Station”
- The walking time required in the section “Nearest Station” is calculated on the assumption that one minute is required to walk 80 meters, and the calculated value is rounded up when a fraction beyond the first decimal point is included, based on the Fair Competition Rule on the indication of real property (Fair Trade Commission Notice No.23 in 2005) and the enforcement regulation on the Fair Competition Rule on the indication of real property (Approval No.107 by the Fair Trade Commission in 2005).
- D) “Address (Residential Address)/ (Lot Number)”
- “Address (Residential Address)” shows the residence indication of the property. If the residence indication is not implemented, the location or locations (any one of them) of the building on the registry is shown.
- E) “Land”
- “Lot Number” is described based on the registry.
 - “Building Coverage Ratio” and “Floor Area Ratio” are the values provided by relevant laws such as the Building Standards Act and the Urban Planning Act. Depending on the asset planned to be acquired, certain easing measures or restrictions may be applied to the “Building Coverage Ratio” and “Floor Area Ratio” in the table below.
 - “Use Districts” describe the types of use districts under Article 8, Section 1, paragraph 1 of the Urban Planning Act.
 - “Site Area” is based on the description in the registry, and it may not match the current state. If asset to be acquired is a co-ownership stake of land, the entire parcel is shown.
 - “Ownership Structure” describes the type of rights that a beneficiary of the trust on the asset to be acquired holds or will hold.
- F) “Building”
- “Date of Building” describes the construction date in the registry.
 - “Structure” is based on the description in the registry.
 - “Usage” describes the main types of the building in the registry.
 - “Gross Floor Area” is based on the description of the registry. If asset to be acquired is strata title ownership interest, the floor area of the strata title ownership is shown. If asset to be acquired is a co-ownership, the total floor area of the entire building is shown.
 - “Number of Parking Spaces” shows the number of cars the car park can accommodate. This car park is secured within the site (including the car park inside the building) of the asset to be acquired as of end of April 2026. Where a co-owned share and sectional ownership will be acquired, the number of cars to be parked in relation to the entire asset to be acquired is shown.
 - “Ownership Structure” describes the types of rights that a beneficiary of the trust on the asset to be acquired holds or will hold.

- G) “PM Company”
- “PM Company” describes the companies that will enter into a valid property management contract as of the acquisition date.
- H) “Master Lease Company”
- “Master Lease Company” describes the companies that will enter into a valid master lease contract as of the acquisition date.
- I) “Special Comment”
- In principle, “Special Comment” describes items that are considered critical based on the information as of end of April 2026.
 - a) in terms of the interests and use of each asset; and
- J) “Overview of Lease”
- “Overview of Lease” are based on figures and information provided by current owners of assets or trust beneficiaries to be acquired and shows contents of effective lease contracts as of end of April 2026 unless otherwise stated.
 - For “Total Rentable Area”, the area that is rentable based on the lease contract or the building drawings of the building pertaining to each asset to be acquired as of end of April 2026 is stated. In case of land asset, the area of the land is listed. However, the number of tenants of incidental areas such as parking lots and warehouses is not included. If asset to be acquired is a co-ownership or quasi-co-ownership, it is calculated based on the proportion of ownership.
 - For “Occupancy Ratio”, the ratio of the total leased area to the total rentable area of each asset to be acquired as of end of April 2026 is stated, rounded to one decimal place.
 - For “Principal Tenant”, the tenant with the largest leased area of the total leased area of each asset to be acquired as of end of April 2026 is stated. For properties with a fixed-rent master lease under which MIRAI will receive a certain amount of rent regardless of changes in the rents of end tenants, the Master Lease Company under the agreement to be concluded on the asset to be acquired is stated. In addition, if consent regarding disclosure is not obtained from the end tenants, “Not disclosed” is stated in the “Principal Tenant” column.
 - For “Number of Tenants,” the number of tenants of each asset to be acquired is stated based on the lease contract of each asset to be acquired as of end of April 2026 (limited to those who have already moved in as of this date). However, if a master lease contract is concluded for the asset to be acquired, the total number of end tenants (limited to those who have already moved in as of this date) is stated for properties with a pass-through master lease in which MIRAI receives rents from the end tenants as they are, in principle. For properties with a fixed-rent master lease under which MIRAI will receive a certain amount of rent, regardless of changes in the rents of end tenants, only the Master Lease Company is stated as the tenant in the number of tenants, and the number of tenants based on the lease contract between the Master Lease Company and the end tenants for the relevant asset to be acquired is stated in parentheses. In addition, if only land with leasehold is acquired, the total number of the land lessees is stated. However, the number of tenants of incidental areas such as parking lots and warehouses is not included.
 - For “Annual Rent,” the annualized amount calculated by multiplying the monthly rent (including rent for rooms and common area charges (if any) and excluding rent for incidental areas such as parking lots and warehouses) by 12 is stated for the building indicated in the lease contract of each asset to be acquired as of end of April 2026 (limited to those who have already moved in as of this date), rounded down to the nearest million yen. In this calculation, the Annual Rent is calculated based on the upper limit of fixed rent provided for in the agreement. In addition, for properties in which The Master Lease Company becomes sublessor to tenants, the annualized amount that is calculated by multiplying the monthly rent in the lease contract concluded with the end tenants by 12 is stated for properties with a pass-through master lease in which MIRAI receives rents from the end tenants as they are, in principle, while the annualized amount that is calculated by multiplying the monthly rent in the master lease contract by 12 is stated for properties with a fixed-rent master lease in which MIRAI will receive a certain amount of rent, regardless of changes in the rents of end tenants. Free rent and rent holidays as of the same date are not taken into account. If consent regarding disclosure is not obtained from the end tenants, “Not disclosed” is stated. If asset to be acquired is a co-ownership or quasi-co-ownership, it is calculated based on the proportion of ownership.
 - For “Guarantee Deposits,” the total amount of guarantee deposits required under the lease contract of each asset to be acquired as of end of April 2026 (limited to those for tenants who have already moved in as of this date) is stated, rounded down to the nearest million yen. However, guarantee deposits for

- incidental areas such as parking lots and warehouses are not included. If a master lease contract is concluded for the asset to be acquired, the total amount of guarantee deposits under the lease contract concluded with the end tenants is stated, rounded down to the nearest million yen. If consent regarding disclosure is not obtained from the end tenants, “Not disclosed” is stated. If asset to be acquired is a co-ownership or quasi-co-ownership, it is calculated based on the proportion of ownership.
- For each of asset to be acquired, lease contracts with end tenants are deemed to be in effect and are included in calculation for “Occupancy Ratio”, “Number of Tenants”, “Annual Rent, “Guarantee Deposit” and others so long as the agreements are in effect as of end of April 2026 even if they may be cancelled or notice of cancellation may be submitted.
- K) Overview of Summary of Engineering Report”
- For “Urgent Repairs,” expenses that are stated as repair and renewal expenses that are deemed to be necessary urgently or within approximately one year from the inspection date in the building condition inspection report are stated by rounding down to the nearest thousand yen.
 - For “Long-term Repairs,” the annual average amount or the amount converted to the annual average amount of expenses stated as repair and renewal expenses that are expected for 12 years from the inspection date in the building condition inspection report is stated by rounding down to the nearest thousand yen. If the asset to be acquired is a co-ownership interest or a quasi-co-ownership interest of the building, it is calculated according to ownership percentage.
- L) “Collateral”
- “None” is stated when the collateral is canceled after the acquisition of the property.
- M) “Overview of the Real Estate Appraisal Report”
- For “Overview of the Real Estate Appraisal Report,” the general description of the real estate appraisal reports (hereinafter “Appraisal Reports”) that were commissioned by MIRAI and prepared by Japan Valuers Co., Ltd. to appraise each asset to be acquired based on the points to note for the appraisal of real estate under the Act on Investment Trusts and Investment Corporations as well as the Act on Real Property Appraisal (Act No. 152 of 1963 including subsequent amendments; hereinafter “Act on Real Property Appraisal”) and the real property appraisal standards are stated. The real estate appraisals are only the judgements and opinions of the appraisers at a certain point in time, and do not guarantee the adequacy or accuracy of their content or tradability at the Appraisal Value.
 - There is no special interest between MIRAI and the Asset Manager and Japan Valuers Co., Ltd. which conducted the real estate appraisal.
 - Unless otherwise noted, amounts are rounded down to the nearest million yen. Values in percentages are rounded to one decimal place.
- N) “Characteristics of the Property”
- For “Characteristics of the Property,” it indicates the point of view for property acquisition of MIRAI. In principle, it is based on the description of “Market Report” prepared by JLL Morii Valuation & Advisory K.K. and partially based on the material obtained by the Asset Manager to state the basic nature, characteristics, and features of the area in which each asset to be acquired is located. The reports are only the judgements and opinions of the external experts who created them at a certain point in time, and they do not guarantee the adequacy or accuracy of their content. Environmental changes, etc. after the reports were prepared are not reflected.