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For Immediate Release

Real Estate Investment Trust Securities Issuer  
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Asset Management Company  
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Notice Concerning Lease of Trust Beneficiary Interest in Domestic Real Estate (Vita Seiseki-Sakuragaoka)

XYMAX REIT Investment Corporation (hereinafter “XYMAX REIT”) today received a notice of lease termination upon expiration (hereinafter the “Termination of the Lease”) from New Urban Life Holdings Inc. (hereinafter the “Current Lessee and Sublessor”), the lessee and sublessor of Vita Seiseki-Sakuragaoka (hereinafter the “Property”), the operating asset of XYMAX REIT, which terminate the lease agreement relating to the Property (hereinafter the “Current Lease”). We also announce that XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation (hereinafter the “Asset Management Company”) which is entrusted with the asset management of XYMAX REIT, decided today to conclude a new lease agreement (hereinafter the “New Lease”) with XYMAX Corporation (hereinafter “XYMAX”) for the Property, as follows.

Additionally, XYMAX, the counterparty to the New Lease, is the parent company of the Asset Management Company and falls under the category of interested parties, etc. as set forth in Article 201, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) (hereinafter the “Investment Trust Act”) and Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Cabinet Order No. 480 of 2000, as amended) (hereinafter the “Order for Enforcement of the Investment Trust Act”), as well as the interested party set forth in the REIT Stakeholder Transactions Management Rules, which are internal rules of the Asset Management Company. Therefore, regarding conclusion of the New Lease, the Asset Management Company has carried out necessary deliberations and resolutions in accordance with the REIT Stakeholder Transactions Management Rules. In addition, the Asset Management Company has obtained the consent of XYMAX REIT based on the approval of the Board of Directors of XYMAX REIT held today pursuant to the Investment Trust Act and internal rules.

1. Background of the Termination of the Lease and the New Lease

In accordance with the termination of the sublease agreement between AEON MALL Co., Ltd. (hereinafter the “Current Sublessee”) and the Current Lessee and Sublessor, which subleases part of the Property as announced in the “Notice Concerning Change of Tenant (Vita Seiseki-Sakuragaoka)” dated August 28, 2024, the Asset Management Company has consulted with the Current Lessee and Sublessor regarding the continuation of the Current Lease. In consultation with the Current Lessee and Sublessor, the Current Lessee and Sublessor had the intention of terminating the Current Lease on the same date as the expiration of the sublease agreement with the Current Sublessee. Accordingly, the Current Lease will be terminated.

Furthermore, the Asset Management Company consulted with the Current Lessee and Sublessor, and also consulted with XYMAX, a subsidiary of the sponsor of XYMAX REIT, regarding the operation of the Property after the Termination of the Lease. As a result of this consultation, XYMAX responded to Asset Management Company that it was possible to conclude a New Lease for the Property on the condition that there would be

no period of vacancy or loss of income due to the Termination of the Lease, and that the rent income from the Property would be maintained. Furthermore, regarding after the expiration of the New Lease, the Asset Management Company considering re-contracting with XYMAX in a form that enables XYMAX REIT to obtain variable rent under a pass-through type of lease contract.

Even after the New Lease, we will make the best use of the knowledge of the sponsor group regarding the operation of the retail facilities to operate the Property and strive to improve unitholder value.

The Asset Management Company has confirmed that XYMAX complies with the selection criteria for tenants set by XYMAX REIT (details of the selection criteria are as described in the Securities Report dated November 28, 2024).

## 2. Outline of Termination of the Lease

(1) Property name	: Vita Seiseki-Sakuragaoka
(2) Lessee and sublessor	: New Urban Life Holdings Inc.
(3) Lease Termination Date	: August 31, 2025
(4) Leased area	: 27,610.61 m <sup>2</sup>
(5) Percentage of the total leasable area of the Property	: 100.0% (Note 1)
(6) Percentage of total leasable area of XYMAX REIT	: 32.1% (Note 2)
(7) Monthly rent	: 36,635,000 yen
(8) Lease deposits	: 0 yen

(Note 1) Calculated based on the total leasable area of this Property: 27,610.61 m<sup>2</sup>.

(Note 2) Calculated based on the total leasable area of XYMAX REIT as of the end of February 2025: 86,030.34 m<sup>2</sup>.

## 3. Summary of the New Lease

(1) Property name	: Vita Seiseki-Sakuragaoka
(2) Lessee and sublessor	: XYMAX Corporation
(3) Contract day	: February 28, 2025
(4) Rental period	: September 1, 2025 to August 31, 2027
(5) Form of contract	: Fixed Term Building Lease Agreement
(6) Leased area (Note 1)	: 27,610.61 m <sup>2</sup> (Lot①19,019.74 m <sup>2</sup> , Lot②8,590.87 m <sup>2</sup> )
(7) Percentage of the total leasable area of the Property	: 100.0% (Note 2)
(8) Percentage of total leasable area of XYMAX REIT	: 32.1% (Note 3)
(9) Monthly rent (Note 4)	: 36,635,000 yen (Lot①25,236,247 yen, Lot②11,398,753 yen)
(10) Lease deposits	: 0 yen
(11) ML type	: Fixed rent type

(Note 1) "Leased area" refers to the rental area and the total amount of each lot stated in the lease agreement concluded for each lot.

(Note 2) Calculated based on the total leasable area of this Property: 27,610.61 m<sup>2</sup>.

(Note 3) Calculated based on the total leasable area of XYMAX REIT as of the end of February 2025: 86,030.34 m<sup>2</sup>.

(Note 4) "Monthly Rent" refers to the monthly rent and the total amount of each lot to be paid to XYMAX REIT as stated in the Lease Agreement, etc. concluded for each lot.

## 4. Transactions with Interested Parties

XYMAX, the counterparty to the New Lease, is the parent company of the Asset Management Company and falls under the category of interested parties, etc. as set forth in Article 201, Paragraph 1 of the Investment Trust Act and Article 123 of the Order for Enforcement of the Investment Trust Act, as well as the interested party set forth in the REIT Stakeholder Transactions Management Rules, which are internal rules of the Asset Management Company. Therefore, regarding conclusion of the New Lease, the Asset Management Company has carried out necessary deliberations and resolutions in accordance with the REIT Stakeholder Transactions Management Rules. In addition, the Asset Management Company has obtained the consent of XYMAX REIT based on the approval of the Board of Directors of XYMAX REIT held today pursuant to the Investment Trust



Act and internal rules.

5. Future Outlook

The impact of this tenant change on the status of operations for the fiscal period ending February 2025 (from September 1, 2024 to February 28, 2025) and the fiscal period ending August 2025 (from March 1, 2025 to August 31, 2025) is minimal, and there are no changes to the operations and distribution forecasts for the fiscal period ending February 2025 (14<sup>th</sup> fiscal period) and August 2025 (15<sup>th</sup> fiscal period) announced on October 18, 2024.

\* XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>