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REIT Issuer:
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Securities Code: 8958
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GOR Announces Acquisition of Trust Beneficiary Interest in Domestic Real Estate

(LUCID SQUARE SHIN-OSAKA)

Global One Real Estate Investment Corp. (“GOR”) announces today that Global Alliance Realty Co., Ltd. (“GAR”), the Asset Manager to which GOR entrusts the management of its assets, decided on the acquisition of trust beneficial interest in domestic real estate (hereinafter the acquisition of trust beneficial interest in domestic real estate is referred to as the “Acquisition”) as outlined below.

1. Outline of the Acquisition

- | | |
|--------------------------------|--|
| 1) Type of asset: | Trust beneficial interest in real estate |
| 2) Name of building: | LUCID SQUARE SHIN-OSAKA |
| 3) Location: | Osaka City, Osaka |
| 4) Acquisition price: | 9,720 million yen (*) |
| 5) Scheduled acquisition date: | 5 December 2025 |
| 6) Seller: | Special Purpose Company Bryan |
| 7) Brokerage: | None |
| 8) Funds of acquisition: | Borrowing and own funds |

Hereinafter, the above asset for acquisition is referred to as the “Asset Acquired”.

(*) The acquisition price represents the prices described in the purchase agreement, excluding related expenses, settlement amount of property tax and city planning tax, consumption tax and local consumption tax.

2. Reason for the Acquisition

GOR will conduct the Acquisition with the aim of enhancing the quality of the portfolio properties from a medium- to long-term perspective, pursuant to the “Investment Policies and Investment

Targets” stipulated in the Articles of Incorporation.

The Acquisition is positioned as an asset replacement for Shinagawa Seaside West Tower, which was sold in March 2025 due to concerns over declining profitability arising from the outflow of major tenants. The Asset Acquired was sourced through the Asset Manager’s independent sourcing activities, through which GOR obtained a preferential negotiation right. The property is fully occupied, features a well-diversified tenant base, and offers upside potential for rent increases with an estimated rent gap of around 30%. It is evaluated as a transaction that will contribute to the enhancement of GOR unitholder value over the medium to long term.

	The Asset Acquired	(reference) The Asset Transferred
	LUCID SQUARE SHIN-OSAKA	Shinagawa Seaside West Tower
Acquisition price / Transfer price (*1)	9,720 million yen	12,440 million yen
NOI yield (*2)	3.9%	2.7%
NOI yield after depreciation (*2)	3.6%	2.0%
Building age (*3)	35.2 years	21.4 years

(*1) Calculated based on the sales price and the exchange price stated in the sales contracts and the Exchange Agreement.

(*2) Asset Acquired: “NOI yield” = “Appraisal NOI” / “Acquisition price”

“NOI yield after depreciation” = (“Appraisal NOI” – “Annual amount of depreciation calculated using the straight-line method corresponding to the useful life of the Asset Acquired”) / “Acquisition price”

Asset Transferred: “NOI yield” = “NOI forecast for the period ending September 2025 (adjusted for the impact of the major tenant move-out*)” × 2 ÷ “Acquisition price”

(*) It is assumed that half of the vacancies will be filled at market rent levels at the time.

“NOI yield after depreciation” = (“NOI forecast for the period ending September 2025 (adjusted for the impact of the major tenant move-out*)” – “Depreciation forecast for the period ending September 2025”) × 2 ÷ “Acquisition price”

(*3) As of 5 December 2025.

The key determinant factors of the acquisition of the Asset Acquired include the following. Furthermore, the lessee of the Asset Acquired is deemed to comply with the tenant selection criteria of GOR described in the “Report on Management Structure and System of the Issuer Concerning Real Estate Investment Trust Units and Related Parties” submitted on 24 June 2025.

1) District potential

The “Shin-Osaka” area, where the property is located, is a major terminal served by the Tokaido and Sanyo Shinkansen lines, the JR Tokaido Main Line connecting Kyoto and Kobe, and the Osaka Metro Midosuji Line. It also offers direct access to Kansai International Airport via the JR Haruka limited express, and provides convenient access to Osaka International Airport (Itami Airport) within approximately 30 minutes by subway, monorail, or bus, enabling excellent connectivity not only to central Osaka and neighboring cities, but also to major cities across Japan and overseas.

Leveraging this outstanding accessibility, the area hosts a high concentration of regional

headquarters for wholesale and manufacturing companies that place importance on wide-area operational reach, as well as Kansai/Osaka regional headquarters of companies headquartered in Tokyo. Numerous information and communications-related companies, ranging from large enterprises to small and medium-sized firms, are located in the area, creating a stable level of tenant demand.

2) Location potential

The property is located just a 1-minute walk from JR “Shin-Osaka Station,” where the Tokaido Shinkansen terminates and the Sanyo Shinkansen begins and is also accessible within a 7-minute walk to Osaka Metro Midosuji Line “Shin-Osaka Station” via a connecting passageway. This excellent transport access—particularly the rare advantage of being only a 1-minute walk from the Shinkansen exit—makes the property highly compatible not only with customer-facing tenants, but also with tenants engaged in wide-area sales activities that use JR “Shin-Osaka Station” as their operational base, including those utilizing company vehicles.

Furthermore, if the planned opening of the Naniwasuji Line, the Linear Chuo Shinkansen, and the Hokuriku Shinkansen is realized, travel times to Kansai International Airport as well as to Tokyo and the Hokuriku region are expected to be further reduced.

In addition to this excellent transportation convenience, the surrounding area is expected to undergo broad revitalization. Following the designation of the Shin-Osaka district area (Shin-Osaka, Juso, Awaji) as an Urban Regeneration Emergency Development Area in October 2022, Osaka City is advancing plans to develop the district into one of the world’s leading wide-area transportation hubs. Enhancements to pedestrian networks connecting the station and the development of large-scale exchange facilities are expected to activate the area extensively.

3) Property specifications

The property offers a typical rentable floor area of 184 tsubo with an efficient, effective structure with excellent rentable floor layout, and supports small-scale division with a minimum rentable floor area of 24 tsubo. It also provides 75 parking spaces, accommodating tenant needs for company vehicles used in sales activities. In addition, to further enhance the property's competitiveness, the entrance and common areas on each floor were renovated in June 2021, and the property holds an A-rank “CASBEE for Real Estate” certification.

3. Details of the Asset Acquired

1) Type of specified assets, its name and location, etc.		
Name of building	LUCID SQUARE SHIN-OSAKA	
Type of specified assets	Trust beneficial interests in real estate	
Trustee	Mitsubishi UFJ Trust and Banking Corporation	
Trust period (*1)	2 April 2018 – 31 December 2035 (scheduled)	
Location	Address: 1-19-4, Higashinakajima, Higashiyodogawa-ku, Osaka City, Osaka Land number: 1-19-1, Higashinakajima, Higashiyodogawa-ku, Osaka City, Osaka	
Land (*2)	Ownership	Ownership (Trust beneficial interest)
	Land area	2,034.62 sqm (Total site area)
Building (*2)	Ownership	Ownership (Trust beneficial interest)
	Use	Office and parking
	Floor area	9,383.85 sqm (total floor area of the entire building)
	Year built	November 1990
	Structure	12-story reinforced concrete steel-framed building with a flat roof
	Designer Construction firm	Obayashi Corporation Head Office, First-Class Architect Office Obayashi Corporation
Acquisition price	9,720 million yen	
Appraisal value (Date of appraisal) (Appraisal institution)	9,870 million yen (as of 31 October 2025) (Chuo Real Estate Appraisal Co., Ltd.)	
Engineering report	PML (*3)	7.2%: Analysis results based on a report dated 16 October 2025 prepared by Engineering and Risk Services Corporation
	CAP-EX	386,660 thousand yen over 12 years (annual average: 32,221 thousand yen): Estimate based on an engineering report dated 11 November 2025 by ERI SOLUTION CO., LTD..
Collateral	None	
Notes	<Administrative regulations concerning real estate> By saving a certain percentage of open land on the site, the property was constructed under the Comprehensive Design System, and the floor-area ratio was relaxed by approximately 76%. <Leasing status> As to the property, ordinary leased house contracts are conducted with 21 tenants as building lessees.	

2) Tenant profile, leasing status (*4)			
Total number of tenants	21		
Total rent and common area charges per month	29 million yen		
Security deposit	158 million yen		
Total leasable area	7,099.42 sqm		
Total leased area	7,099.42 sqm		
Trend in Occupancy ratio (*5)	November-end 2023	November-end 2024	Scheduled acquisition date
	97.6%	100.0%	100.0%
Expected NOI (*6)	392 million yen / year (expected occupancy ratio: 96%)		
Appraisal NOI (*6)	376 million yen / year		
Depreciation (*7)	23 million yen / year		

(*1) Trust period after (planned) amendments to the trust agreement is indicated.

(*2) "Area," "use," "floor area," "year built," and "structure" are shown based on the registration, unless otherwise stated.

(*3) PML is a probable maximum loss in the event of a major earthquake. While the definition may vary depending on the region, the PML used herein is a loss rate to assess damage, calculated by dividing the loss amount by the replacement cost. The figure is based on the assumption that the building will be in use for 50 years and that the largest expected earthquake has a 10% probability of occurring every 50 years within the recurrence range of 475 years.

(*4) "Total number of tenants" represents the estimated amounts of tenants as of the scheduled acquisition date. "Total rent" and "common area charges per month," "security deposit," "total leasable area," and "total leased area" represent the estimated amounts as of the scheduled acquisition date.

(*5) "Trend in Occupancy ratio" is based on data provided by the seller.

(*6) "NOI" means net operating income, the amount of the total rental revenue less property-related expenses (excluded depreciation and amortization costs).

"Expected NOI" is an expected annual figure, not a forecast number for the next period, based on the assumption the occupancy rate will be the expected occupancy rate and considering the occurrence of taxes and public dues.

"Appraisal NOI" is the NOI that was used in the calculation of direct capitalization value stated in the appraisal report summary in 11 below.

(*7) "Depreciation" represents the current estimate amount.

4. Outline of the Seller

Company name	Special Purpose Company Bryan
Location of head office	2-6-1, Toranomom, Minato-ku, Tokyo
Representative	Makoto Nagao, Director
Business	1. Acceptance of specific assets according to plans concerning securitization of assets based on the Act on Securitization of Assets, as well as businesses relating to the management and disposal of the specific assets 2. All other businesses related to operations of the securitization of specific assets above
Capital	4,960,552 thousand yen
Date incorporated	17 October 2007
Net assets	4,913,779 thousand yen
Total assets	16,946,170 thousand yen
Relationships with GOR/GAR	
Capital relationships	There are no capital relationships of note between GOR/GAR and the company.

Personnel relationships	There are no personnel relationships of note between the GOR/GAR and the company.
Business relationships	There are no business relationships of note between the GOR/GAR and the company.
Whether related party	The company is not a related party of GOR/GAR.

5. The Asset's Ownership Status of the Seller

Because the counterparty has no special relationship with GOR/GAR, the description is omitted.

6. Outline of Intermediation

Not applicable.

7. Items regarding Forward Commitment Contracts, etc.

Not applicable.

8. Payment Method, etc.

The purchase price will be paid in full at the time of acquisition.

9. Acquisition schedule

28 November, 2025	Declare the Acquisition
	Conclude purchase agreement for the Acquisition
5 December, 2025	Pay purchase price for the Acquisition
	Acquisition of the Asset Acquired

10. Earnings forecasts

For details of the earnings forecasts and dividend forecast reflecting the impact of the Acquisition, please refer to "GOR Revises Earnings Forecasts for the Six-Month Period Ending March 2026 and the Six-Month Period Ending September 2026" separately announced today.

11. Appraisal Report Summary for the Asset Acquired

Name of building	LUCID SQUARE SHIN-OSAKA
Appraisal value	9,870,000 thousand yen
Appraisal institution	Chuo Real Estate Appraisal Co., Ltd.
Date of appraisal	31 October 2025

Item	Value	Notes
Appraisal value based on income method	9,870,000 thousand yen	
Appraisal value based on DC method	10,300,000 thousand yen	
(1) Operating revenue	476,964 thousand yen	—
Effective gross income	496,941 thousand yen	The stable medium- to long-term rental income and parking lot income, etc., when the property is fully occupied was appraised, taking into account the current contract details, rent levels for similar properties, market trends, etc.
Losses from vacancy, etc.	19,977 thousand yen	The medium- to long-term stable occupancy rate (vacancy rate), etc. was appraised considering the competitiveness of the subject property, the actual occupancy results of similar properties, the future market trend forecast, etc.
(2) Operating expenses	100,510 thousand yen	—
Building	25,468 thousand yen	Appraised based on the presented materials, past

		maintenance costs		performance data, and the maintenance and management costs of similar properties
		Utilities expenses	37,489 thousand yen	Appraised based on past performance data. The performance data are within the standard operating level and are therefore deemed to be appropriate.
		Repair expenses	3,153 thousand yen	Appraised considering the estimated repair costs by ER and the cost levels of similar properties.
		Property management fees	5,138 thousand yen	Appraised based on the expected contract terms, etc.
		Leasing expenses, etc.	3,470 thousand yen	Appraisal based on the new occupied area, new rent and occupancy rate expected each year according to the replacement of tenant.
	Taxes & public duties	Land	9,438 thousand yen	Appraised based on actual performance values and taking into account the burden level
		Building, etc.	14,695 thousand yen	Appraised based on actual property tax values, taking into account the rate of increase or decrease that can be expected in future property tax reassessments.
		Insurance premiums	1,659 thousand yen	Appraised based on past performance values and estimated costs, etc.
		Other expenses	0 yen	Not recorded.
		(3) Net operating income (NOI = (1) – (2))	376,454 thousand yen	–
		(4) Investment income from temporary deposits	3,399 thousand yen	The effective deposit was appraised, taking into account the current balance of the deposit and market practice, and investment income on the effective deposits was recorded, assuming that the deposits are deposited as a reserve for return.
		(5) Capital expenditure	29,021 thousand yen	Assessed considering the estimated renewal expenses by ER and the cost levels of similar properties.
		(6) Net cash flow (NCF = (3) + (4) – (5))	350,832 thousand yen	–
		(7) Capitalization rate	3.4%	Assessed considering the distinctness of the subject property including location, building specifications and the rights and obligations, etc. with reference to the investment yields associated with transactions of similar properties.
		Appraisal value based on DCF method	9,690,000 thousand yen	
		Discount rate	3.2%	Assessed considering the regional characteristics and individual risks of the subject property.
		Terminal capitalization rate	3.6%	Assessed by adding future uncertainties, etc. to return yields.
		Integrated value based on cost method	8,230,000 thousand yen	
		Land ratio	93.1%	–
		Building ratio	6.9%	–
Matters specifically considered in determination of appraisal value		None		

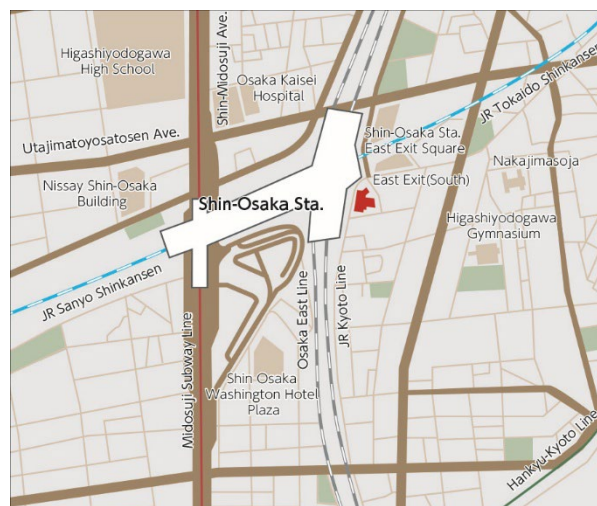
GOR's website address: <https://www.go-reit.co.jp/en/>

<Attachments>

<Ref. 1> LUCID SQUARE SHIN-OSAKA: Building photo and access

<Ref. 2> List of assets after the Acquisition

<Ref. 1> LUCID SQUARE SHIN-OSAKA: Building photo and access



<Ref. 2> List of assets after the Acquisition (*1)

Name of Property (location)	Type of ownership	Total Floor area (m ²) (*2)	Total leasable area (m ²) (*3)	Date built	Building age (*4)	Acquisition price (million yen) (*5)
Hirakawacho Mori Tower (Chiyoda-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	51,094.82	9,814.43	2009 December	16.1	18,200
Rakuten Crimson House Aoyama (Minato-ku, Tokyo)	Ownership (80% quasi co- ownership of Trust beneficial interest)	20,958.79	11,210.11	2003 May	22.7	28,000
ARK Hills Sengokuyama Mori Tower (Minato-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	140,667.09	3,944.81	2012 August	13.4	8,423
Global One Ueno (Taito-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	15,467.77	8,503.82	2010 January	16.0	9,900
Toyosu Prime Square (Koto-ku, Tokyo)	Ownership (50% quasi co- ownership of Trust beneficial interest)	41,741.18	16,140.83	2010 August	15.4	21,000
Meiji Yasuda Life Insurance Saitama (Chuo-ku, Saitama City, Saitama)	50% co-ownership of ownership (Trust beneficial interest)	78,897.42	21,715.52	2002 March	23.8	22,700
Global One Nagoya Fushimi (Naka-ku, Nagoya City, Aichi)	Ownership (Trust beneficial interest)	23,161.27	15,041.74	1995 March	30.8	17,300
Tosabori Daibiru Building (Nishi-ku, Osaka city, Osaka)	20% co-ownership of ownership	35,198.77	5,144.19	2009 July	16.5	4,461
LUCID SQUARE SHIN-OSAKA (Higashiyodogawa-ku, Osaka City, Osaka)	Ownership (Trust beneficial interest)	9,383.85	7,099.42	1990 November	35.2	9,720
Shin-Daibiru Building (Kita-ku, Osaka city, Osaka)	5% co-ownership of ownership	75,826.76	2,108.56	2015 March	10.8	3,455
Meiji Yasuda Life Insurance Osaka Umeda Building (Kita-ku, Osaka City, Osaka)	Ownership (70% quasi co- ownership of Trust beneficial interest)	52,982.94	20,196.51	2020 June	25.6	24,129
Meiji Yasuda Life Insurance Osaka Midosuji Building (Chuo-ku, Osaka City, Osaka)	50% co-ownership of ownership	32,997.60	8,877.09	2001 July	24.5	9,200
FUKUOKA K-SQUARE (Fukuoka City, Fukuoka)	Ownership (83% quasi co- ownership of Trust beneficial interest)	15,647.62	9,313.83	2023 June	2.6	14,865
THE PEAK SAPPORO (Kita-ku, Sapporo City, Hokkaido)	Ownership (Trust beneficial interest)	12,823.15	10,440.10	2021 June	4.6	17,000
Total	—	606,849.03	149,550.95	—	20.0	208,353

(*1) The portfolio after completion of the transfer of Arca Central and after completion of the asset replacement of the Yokohama Plaza Building with the Meiji Yasuda Life Insurance Osaka Umeda Building is based on information as of 30 September 2025.

(*2) "Total floor area" indicates the total floor area of the building regardless of the type of ownership.

(*3) "Total leasable area" are figures as of 5 December 2025.

(*4) "Building age" of each property refers to the estimated number of years as of 30 September 2025, which is rounded to one decimal place. In addition, "Total" of the building age means the average age of the portfolio properties (weighted average value based on the total leasable area).

(*5) "Acquisition price" refers to the value (described in the purchase agreement), excluding expenses (such as brokerage fees and taxes and public dues) required for the acquisition of the relevant property-related asset, rounded down to the nearest million yen.