

For Immediate Release

Real Estate Investment Trust Securities Issuer

MORI TRUST REIT, Inc.

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(Securities Code: 8961)

Asset Management Company

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Notice Concerning Change in Tenant (New Lease) (ON Building)

MORI TRUST Asset Management Co., Ltd., the asset management company that manages assets on behalf of MORI TRUST REIT, Inc. (“MTR”), hereby announces its decision today to conclude a new building lease contract, regarding ON Building (the “Property”) owned by MTR. Details are as follows.

Details

1. Overview of Change in Tenant (New Lease)

(1) Name of Tenant	Undisclosed (the “New Tenant”)
(2) Name of Property	ON Building
(3) Leased Area	(i) 7,619.90m ² (ii) 991.86m ² (iii) 1,464.21m ² (iv) 3,542.49m ² (v) 488.07m ² Total 14,106.53m ²
(4) Ratio of the Tenant’s Leased Area to Total Leasable Area of the Property	68.3% (Note1)
(5) Ratio of the Tenant’s Leased Area of the Property to the Total Leasable Area of MTR’s Portfolio	2.8% (Note2)
(6) Contract Date	September 30, 2026
(7) Scheduled Commencement Date of Lease Term	(i) April 1, 2027 (ii) October 1, 2027 (iii) November 1, 2027 (iv) March 1, 2028 (v) April 1, 2028

(Note1) The total leasable area of the Property as of August 31, 2026 is 20,654.60 m². Ratio of the Tenant’s Leased Area to Total

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Leasable Area of the Property is rounded to one decimal place.

(Note2) The total leasable area of MTR as of August 31, 2026 is 506,295.29 m². Ratio of the Tenant's Leased Area of the Property to the Total Leasable Area of MTR's Portfolio is rounded to one decimal place.

(Note3) Name of tenant, monthly rent and security deposits are not disclosed since the consent to disclosure has not been obtained from the New Tenant. The New Tenant has been confirmed to satisfy the "Tenant Selection Criteria" set forth in the Securities Report dated May 28, 2026, referred to in "1. Basic Information (4) Investment Policy and Investment Targets" of the "Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties" dated the same date.

2. Background of Change in Tenant (New Lease)

Kobe Steel, Ltd. (the "Previous Tenant"), which is the sole tenant of the Property, announced on September 9, 2024 that it plans to relocate from the Property, aiming for completion within the fiscal year 2026. Subsequently, MTR received a notice of cancellation of the lease contract from the Previous Tenant, dated March 31, 2026, stating that the Previous Tenant would vacate the Property as of March 31, 2027.

Since the Previous Tenant announced its planned relocation, MTR has been exploring various options regarding the management strategy for the Property, including the sale of the Property, asset replacement, or leasing to a successor tenant (the "Re-tenanting"). As a result of these considerations, and based on the following background and reasons, MTR has established a basic policy of pursuing the Re-tenanting for the Property and continuing to hold it, and has decided to conclude a lease contract with the New Tenant (the "Execution of this Contract").

(1) The Favorable Office Market and the Property's Increasing Scarcity

- The office market remains favorable. Particularly in central Tokyo, where vacancy rates are at extremely low levels and new office supply is limited, the environment offers upside potential through further rent increases going forward.
- Since the Previous Tenant announced its relocation, MTR has received a number of inquiries regarding occupancy of the Property, confirming that there is sufficient demand for the Re-tenanting.
- The Property is a large-scale office building located in central Tokyo and within the JR Yamanote Line loop. In this market environment, its scarcity as an office asset has increased even further than before.

(2) Securing a Core Tenant that Meets Leasing Conditions and Ensuring Future Growth Potential

- With the Execution of this Contract, MTR will be able to secure a core tenant for approximately 70% of the Property's leasable area at a rent per unit exceeding that of the Previous Tenant, while also keeping downtime to a relatively short period.
- Multi-tenancy reduces the risk of tenant concentration, thereby helping to stabilize revenue, while continued ownership of the Property is likely to provide opportunities for growth, such as future rent increases.

As such, MTR believes that the promotion of the Re-tenanting at the Property and the Execution of this Contract will significantly contribute to enhancing MTR's stability and growth potential. MTR has determined that this will further strengthen MTR's internal growth strategy, which emphasizes the growth of "distributions on an earnings basis" excluding temporary factors such as gains on sales.

In addition, negotiations are currently underway with multiple prospective tenants regarding the available spaces in the Property, excluding the sections to be moved in by the New Tenant. By promoting these leases early, MTR aims to enhance the Property's profitability and steadily expand internal growth in its office portfolio.

This press release is issued because the projected rent, etc. attributable to the move-in of the New Tenant is expected to exceed 5% of the total operating revenue for the two most recent fiscal periods (ended February 28, 2026 and August 31, 2026) in any one of the following periods: (1) the fiscal periods ending August 31, 2027 and February 29, 2028 (including the scheduled commencement date of the lease), (2) the fiscal periods ending August 31, 2028 and February 28, 2029, or (3) the fiscal periods ending August 31, 2029 and February 28, 2030.

3. Future Outlook

The scheduled commencement date for the New Tenant's lease is on or after April 1, 2027. Therefore, there will be no revisions to the forecast for the fiscal periods ended August 31, 2026 (March 1, 2026 to August 31, 2026) and ending February 28, 2027 (September 1, 2026 to February 28, 2027), announced in the “Financial Summary (REIT) for Fiscal Period Ended February 28, 2026” disclosed on April 22, 2026.

* MORI TRUST REIT's website: <https://www.mt-reit.jp/en/>