

March 24, 2026

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Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate (Two Properties) and Divestment of Trust Beneficiary Interest in Domestic Real Estate (Daiwa Azabudai)

Daiwa Office Investment Corporation (the “Investment Corporation”) hereby announces that Daiwa Real Estate Asset Management Co. Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts management of its assets, has determined today to acquire and divest trust beneficiary interest in real estate (the “Acquisitions” and “Divestment” and collectively as the “Transactions”) as follows.

1. Summary of the Transactions

(1) Summary of the Assets to Be Acquired

Asset Name	Date of Conclusion of Purchase Agreement	Scheduled Date of Acquisition	Seller	Scheduled Price (Note 2)
Hamamatsucho PREX	March 24, 2026	March 27, 2026	Not disclosed (Note 1)	7,150 million yen
Prime Sendagaya Building		March 31, 2026	Not disclosed (Note 1)	19,400 million yen
Total				26,550 million yen

(Note 1) The seller is a domestic corporation, but it has not been disclosed as no consent for disclosure has been obtained.

(Note 2) “Scheduled Acquisition Price” does not include expenses related to the acquisition, settlement amounts of fixed asset tax and city planning tax, and consumption tax and local consumption tax. The same applies hereinafter.

(Note 3) The intermediary of the Acquisitions does not correspond to an interested person, etc.

(2) Summary of the Asset to Be Divested

Asset Name	Date of Conclusion of Sales Agreement	Scheduled Delivery Date	Purchaser	Scheduled Sale Price (Note 2)	Book Value	Capital Gain or Loss from Divestment (Note 3)
Daiwa Azabudai	March 24, 2026	March 27, 2026	Not disclosed (Note 1)	2,240 million yen	1,487 million yen	752 million yen

(Note 1) The purchaser is a domestic corporation, but it has not been disclosed as no consent for disclosure has been obtained.

(Note 2) “Scheduled Sale Price” does not include expenses related to the sale, settlement amounts of fixed asset tax and city planning tax, and consumption tax and local consumption tax. The same applies hereinafter.

(Note 3) This is a reference value calculated based on the difference between the scheduled sale price and the book value (at the end of November 2025) and may differ from the actual capital gain or loss from divestment.

(Note 4) The intermediary of the Divestment does not correspond to an interested person, etc.

2. Reason for the Transactions

I. The Acquisitions

The Investment Corporation believes that the acceleration of internal growth, strengthening of the portfolio through property replacements, and steady promotion of the return of unrealized gains will lead to improving unitholder value and increasing the investment unit price. As property sales had temporarily taken precedence, it is now considering reinvesting in new properties by leveraging its borrowing capacity and cash on hand in order to increase NOI, which represents its core profits.

(1) Hamamatsucho PREX

This property is a six-minute walk from Hamamatsucho Station on the JR Yamanote and Keihin-Tohoku Lines and the Tokyo Monorail, a seven-minute walk from Daimon Station on the Toei Oedo Line and Asakusa Line, and a six-minute walk from Shibakoen Station on the Toei Mita Line. It therefore occupies a highly convenient location with access to three stations served by six lines. It also offers excellent access to Tokyo and Shinagawa Stations, where Shinkansen trains arrive and depart, as well as Haneda Airport. Given its excellent transportation convenience for both traveling to central Tokyo and other major domestic and international cities, the area offers a strong competitive advantage for business development.

The property has 11 floors above ground and a total floor area of 2,436.69 m², with a leased floor area per floor of around 69 tsubo. It is a recent building completed in 2023 equipped with high ceilings (2,700 mm) on standard floors, facilities such as raised floors and zoned air-conditioning, a first-floor shared lounge, a rooftop terrace, etc., enabling use aligned with office tenants' preferred work style. The leased office areas, which feature state-of-the-art design, functionality, and energy-saving performance, are also available in three different layout configurations, providing the flexibility to accommodate tenants with a variety of work styles.

Given its favorable location and functionality, it was deemed to be a competitive property with strong advantages suited to the latest office needs, which should contribute to the profitability of the Investment Corporation's portfolio.

(2) Prime Sendagaya Building

Located in the Sendagaya/Jingumae area, this property provides access to four stations served by five lines. It is a six-minute walk from Sendagaya Station on the JR Chuo and Sobu Lines, a five-minute walk from Kitasando Station on the Tokyo Metro Fukutoshin Line, a seven-minute walk from Kokuritsu-Kyogijo Station on the Toei Oedo Line, and a nine-minute walk from Yoyogi Station on the JR Yamanote Line. It is positioned between two major terminal stations, Shinjuku and Shibuya, which are high-traffic commercial districts, near the Harajuku/Omotesando area, which is a hub for the latest trends. There is strong demand from apparel manufacturers and fashion wholesalers and retailers, who focus on image and access to commercial areas, but the office stock in the area mostly consists of relatively compact small and mid-size buildings.

The property has eight aboveground floors and a total floor area of 7,683.19 m², with a leased floor area per floor of around 247 tsubo. Completed in 2009, the building is equipped with high ceilings (2,800 mm) on standard floors and facilities such as raised floors and zoned air-conditioning. Within the area, it is a highly regarded property with very few competitors in terms of age, floor area, facilities, and functionality. It is a highly advantageous, competitive property whose grade is aligned with the latest office market needs, located in an area that attracts a certain amount of demand from companies that prioritize location. It was therefore deemed that it would make a steady contribution to the earnings of the Investment Corporation's portfolio.

II. The Divestment

Daiwa Azabudai is located in the Roppongi/Azabu area, where large-scale redevelopment has been undertaken in recent years. Due in part to the presence of various countries' embassies and consulates nearby, the property maintained a high occupancy rate and was profitable for many years. The tenants were mainly foreign-affiliated companies expanding into Japan for the first time. However, as the building is almost 40 years old, the Investment Corporation recognizes that considerable repairs and capital expenditure would be needed to maintain its competitiveness.

Given the recent growth of the office market, a certain level of continued revenue growth may be expected, but as a result of assessing the costs that would be required in the future, the Investment Corporation arrived at the decision to divest the property based on comprehensive consideration of its current and future portfolio strategy. Furthermore, since the purchaser showed its intent to purchase the property at a sale price exceeding the appraisal value, the Investment Corporation judged that the realization of unrealized gains on this occasion would contribute to the maximization of unitholder value, which was a factor in the decision.

3. Details of the Assets to Be Acquired

Asset Name	Hamamatsucho PREX		
Type of Specified Asset	Trust beneficiary interest in domestic real estate		
Trustee (scheduled)	SMBC Trust Bank Ltd.		
Trust Period (scheduled)	From March 27, 2026, to March 31, 2036		
Location	2-2-12 Shiba, Minato-ku, Tokyo		
Use (Real Property Registry)	Office		
Ownership Form	i) Land: Ownership ii) Building: Ownership		
Site Area (Real Property Registry)	327.22 m ²		
Total Floor Area (Real Property Registry)	2,436.69 m ²		
Structure (Real Property Registry)	Steel-framed structure with flat roof, 11 stories above ground		
Construction Date (Real Property Registry)	January 16, 2023		
Building Engineer	Okumura Corporation		
Constructor	Okumura Corporation		
Structural Design Engineer	Okumura Corporation		
Floor Height/Ceiling Height	3,900 mm (for standard floor) / 2,700 mm (for standard floor)		
Air-conditioning System/ Raised Floor Laying	Zoned air-conditioning/raised floors		
Building Inspection Agency	Urban Housing Evaluation Center Co., Ltd.		
Engineering Due Diligence Company	Tokio Marine dR Co., Ltd.		
Soil Contamination Risk Survey Company	Earth-Appraisal Co., Ltd.		
Probable Maximum Loss Level (Assessor)	5.2% (Sompo Risk Management Inc.)		
Acquisition Price	7,150 million yen (excluding acquisition costs, consumption tax, etc.)		
Appraisal Value (Appraisal Date)	7,300 million yen (as of January 31, 2026)		
Appraiser	DAIWA REAL ESTATE APPRAISAL CO., LTD.		
Collateral	None		
Summary of Tenants			
Total Number of Tenants	8 (as of the scheduled acquisition date)		
Rent Revenue	20 million yen per month (January 2026)		
Security Deposit and Guarantee	54 million yen (January 31, 2026)		
Total Leased Floor Space	2,309.10 m ² (estimation for the scheduled acquisition date) (Note 1)		
Total Leasable Floor Space	2,309.10 m ² (Note 1)		
Trend in Occupancy Rates (Note 1)	March 31, 2025	September 30, 2025	Acquisition date (scheduled)
	100.0%	100.0%	100.0%
Appraisal NOI yield (Note 2)	3.6%	Depreciation (Note 3)	0.6%
Other Relevant Information	Not applicable.		

(Note 1) The figures are based on the data obtained from the seller for the total leased floor space to tenants, total leasable floor space, and trend in occupancy rates of the end tenants.

(Note 2) The figure for appraisal NOI yield is calculated based on net operating income used for the calculation of the income approach value based on the direct reduction process as stipulated in the real property appraisal report and divided by the acquisition price. The figure is rounded to the first decimal place.

(Note 3) The figure for depreciation is the total amount of the six-month depreciation conversion price expected to accrue in the financial period of acquisition and the appropriate expected depreciation charge for the next financial period (six-month period), which are divided by the acquisition price. The figure is rounded to the first decimal place and is not a forecast for the current fiscal period or the next fiscal period onward.

Asset Name	Prime Sendagaya Building		
Type of Specified Asset	Trust beneficiary interest in domestic real estate		
Trustee (scheduled)	Sumitomo Mitsui Trust Bank, Limited		
Trust Period (scheduled)	From March 31, 2026, to March 31, 2036		
Location	4-23-5 Sendagaya, Shibuya-ku, Tokyo		
Use (Real Property Registry)	Office / Shop		
Ownership Form	i) Land: Ownership ii) Building: Ownership		
Site Area (Real Property Registry)	2,185.22 m ²		
Total Floor Area (Real Property Registry)	7,683.19 m ²		
Structure (Real Property Registry)	Steel-framed structure with flat roof, 8 stories above ground		
Construction Date (Real Property Registry)	May 18, 2009		
Building Engineer	TODA CORPORATION		
Constructor	TODA CORPORATION		
Structural Design Engineer	TODA CORPORATION		
Floor Height/Ceiling Height	4,050 mm (for standard floor) / 2,800 mm (for standard floor)		
Air-conditioning System/ Raised Floor Laying	Zoned air-conditioning/raised floors		
Building Inspection Agency	CENTER FOR INTERNATIONAL ARCHITECTURAL STANDARD		
Engineering Due Diligence Company	Tokio Marine dR Co., Ltd.		
Soil Contamination Risk Survey Company	Earth-Appraisal Co., Ltd.		
Probable Maximum Loss Level (Assessor)	4.9% (Sompo Risk Management Inc.)		
Acquisition Price	19,400 million yen (excluding acquisition costs, consumption tax, etc.)		
Appraisal Value (Appraisal Date)	20,600 million yen (as of January 31, 2026)		
Appraiser	DAIWA REAL ESTATE APPRAISAL CO., LTD.		
Collateral	None		
Summary of Tenants			
Total Number of Tenants	6 (as of the scheduled acquisition date)		
Rent Revenue	61 million yen per month (January 2026)		
Security Deposit and Guarantee	634 million yen (January 31, 2026)		
Total Leased Floor Space	5,597.28 m ² (estimation for the scheduled acquisition date) (Note 1)		
Total Leasable Floor Space	6,177.74 m ² (Note 1)		
Trend in Occupancy Rates (Note 1)	March 31, 2025	September 30, 2025	Acquisition date (scheduled)
	100.0%	86.7%	90.6%
Appraisal NOI yield (Note 2)	3.6%	Depreciation (Note 3)	0.4%
Other Relevant Information	The road bordering the northwest side of this property's site is a road as defined in Article 42, Paragraph 2, of the Building Standards Act, and the total area of the site used for the road in question is approximately 3.98 m ² .		

(Note 1) The figures are based on the data obtained from the seller for the total leased floor space to tenants, total leasable floor space, and trend in occupancy rates of the end tenants.

(Note 2) The figure for appraisal NOI yield is calculated based on net operating income used for the calculation of the income approach value based on the direct reduction process as stipulated in the real property appraisal report and divided by the acquisition price. The figure is rounded to the first decimal place.

(Note 3) The figure for depreciation is the total amount of the six-month depreciation conversion price expected to accrue in the financial period of acquisition and the appropriate expected depreciation charge for the next financial period (six-month period), which are divided by the acquisition price. The figure is rounded to the first decimal place and is not a forecast for the current fiscal period or the next fiscal period onward.

4. Details of the Asset to Be Divested

Asset Name	Daiwa Azabudai
Type of Specified Asset	Trust beneficiary interest in domestic real estate
Trustee	Sumitomo Mitsui Trust Bank, Limited
Maturity of Trust Period	May 31, 2026
Location	2-3-3 Azabudai, Minato-ku, Tokyo
Use (Real Property Registry)	Shop / Office / Residential / Building manager office / Parking lot / Warehouse
Ownership Form	i) Land: Ownership ii) Building: Ownership
Site Area (Real Property Registry)	323.89 m ²
Total Floor Area (Real Property Registry)	2,099.23 m ²
Structure (Real Property Registry)	Steel-framed reinforced concrete structure with flat roof, 9 stories above ground and 2 stories below ground
Construction Date (Real Property Registry)	April 3, 1984
Book Value	1,487 million yen (November 30, 2025)
Appraisal Value (Date of Valuation)	1,890 million yen (as of November 30, 2025)
Appraiser	JLL Morii Valuation & Advisory K.K.
Date of Delivery	March 27, 2026
Summary of Tenants (as of November 30, 2025)	
Total Number of Tenants	11
Rent Revenue	52 million yen (Note)
Security Deposit and Guarantee	60 million yen
Total Leased Floor Space	1,578.68 m ²
Total Leasable Floor Space	1,697.88 m ²
Occupancy Rate	92.9%

(Note) This indicates rent revenue for the fiscal period ended November 2025 (June 1, 2025, to November 30, 2025).

5. Details of the Sellers and Purchase

The sellers and purchaser are three domestic companies, but they have not been disclosed as consent for disclosure has not been obtained.

There are no capital, personnel, or business relationships between these companies and the Investment Corporation/Asset Manager, and they do not fall under the category of a related party of the Investment Corporation/Asset Manager.

Furthermore, these companies are not an interested person, etc. as stipulated in the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, nor are they a related party as stated in the Rules on Conflicts of Interest in the Asset Manager's internal regulations.

6. Scheduled Funding of the Acquisitions

Cash on hand and borrowings will be allocated to the Acquisitions.

For details of the borrowings, please refer to the "Notice Concerning Borrowing of Funds(Including Green Loans)" published today.

7. Settlement Method

Lump sum payment upon delivery

8. Schedule of the Transactions

(1) Acquisitions

- Determination of the acquisitions and conclusion of purchase agreement: March 24, 2026
- Payment and delivery date:
 - Hamamatsucho PREX: March 27, 2026
 - Prime Sendagaya Building: March 31, 2026

(2) Divestment

- Determination of the divestment and conclusion of sale agreement: March 24, 2026
- Payment and delivery date: March 27, 2026

9. Future Prospect

Due to the impact of the Transactions, the management status and distribution forecast for the fiscal period ending May 2026 (December 1, 2025, to May 31, 2026) has been revised. For details, see the “Notice Concerning Revision (Upward Revision) to Forecasts of Management Status and Distribution for the Fiscal Period Ending May 2026 (41st Fiscal Period)” released today.

The impact of the Transactions on the management status and distribution for the fiscal period ending November 2026 (42nd fiscal period) is currently under review. We plan to make another announcement once the assumptions, including the above-mentioned events, have been determined.

10. Summary of Appraisal Reports

(1) Summary of Assets to Be Acquired

Asset Name	Hamamatsucho PREX	
Appraiser	DAIWA REAL ESTATE APPRAISAL CO., LTD.	
Appraisal Date	January 31, 2026	
Appraisal Value	7,300 million yen	
Item	(million yen) (Note 1)	Outline, etc.
Income Approach Value	7,300	Estimated equally based on direct capitalization value and discounted cash flow value.
Direct Capitalization Value	7,410	
(1) Operating Revenue	312	
Potential Annual Rent Revenue	325	Mid- to long-term competitiveness is accounted for in standardized rent, etc.
Amount of Loss Due to Vacancy	13	Assessed by taking into account the standard vacancy rate and specific factors of the subject property.
(2) Operating Expenses	55	
Maintenance and Operation Cost	13	Recorded judging the scheduled BM agreement and scheduled PM agreement to be appropriate.
PM Fee	(Note 2)	
Water & Utility Charges	10	Assessed based on actual historical data.
Repair	3	Recorded as the average annual repair cost, etc. as per the ER estimate.
Leasing Fee	5	Amount equivalent to new monthly rent for 1.2 months.
Tax	14	Based on actual historical data.
Non-life Insurance	0	Deemed the estimate as being appropriate.
Other	7	Based on fees including renewal contracts.
(3) Net Operating Revenue	256	
(4) Profit from Deposits/Guarantees	1	Return yield is assumed at 1.0%.
(5) Capital Expenditures	6	Recorded based on 0.4% of the property replacement price, excluding the amount of repair costs and considering FF&E renewal expenses, etc.
(6) Net Revenue ((3)+(4)-(5))	251	
(7) Capitalization Rate	3.4%	With the method of using peer property comparison as the standard, investor sounding, etc. has also been referenced.
Discounted Cash Flow Value	7,250	
Discount Rate	3.1%	Based on historical discount rates of peer properties as well as comparison with cap rates related to other financial instruments.
Terminal Capitalization Rate	3.5%	Assessed using the cap rate as the basis and considering deterioration of the property, uncertainty of transaction market trends, etc.
Integrated Value by Using Cost Method	5,990	
Ratio of Land	79.4%	
Ratio of Building	20.6%	Includes FF&E.
Other Things Appraiser Noted Upon Valuation	-	

(Note 1) The above revenue and expenses are based on the appraisal report and are not the figures forecast by the Investment Corporation or the Asset Manager.

(Note 2) With no PM's permission given for a specific disclosure of the PM fees, there is no disclosure of the breakdown of the fees. Disclosure of the PM fee figures for the property in a specific manner may cause adverse effects on other business operations of the PM, resulting in a negative impact on the planned efficient operation based on the maintenance policy of the investment-target property of the Investment Corporation that the Investment Corporation is to contract with the PM. This may in return further adversely affect unitholders' interest. Therefore, the figure presented in this column is calculated together with maintenance and operation costs.

Asset Name	Prime Sendagaya Building
Appraiser	DAIWA REAL ESTATE APPRAISAL CO., LTD.
Appraisal Date	January 31, 2026
Appraisal Value	20,600 million yen

Items	(million yen) (Note 1)	Outline, etc.
Income Approach Value	20,600	Estimated equally based on direct capitalization value and discounted cash flow value.
Direct Capitalization Value	21,200	
(1) Operating Revenue	823	
Potential Annual Rent Revenue	857	Mid- to long-term competitiveness is accounted for in standardized rent, etc.
Amount of Loss Due to Vacancy	34	Assessed by taking into account the standard vacancy rate and specific factors of the subject property.
(2) Operating Expenses	123	
Maintenance and Operation Cost	24	Recorded judging the scheduled BM agreement and scheduled PM agreement to be appropriate.
PM Fee	(Note 2)	
Water & Utility Charges	33	Assessed based on actual historical data.
Repair	4	Recorded judging the average annualized repair expense stated in the ER to be appropriate.
Leasing Fee	7	Amount equivalent to new monthly rent for 1.2 months.
Tax	44	Based on actual historical data.
Non-life Insurance	1	Deemed the estimate as being appropriate.
Other	6	Based on fees including renewal contracts.
(3) Net Operating Revenue	700	
(4) Profit from Deposits/Guarantees	7	Return yield is assumed at 1.0%.
(5) Capital Expenditures	8	Recorded based on 0.4% of the property replacement price, excluding the amount of repair costs and considering CM fees, etc.
(6) Net Revenue ((3)+(4)-(5))	698	
(7) Capitalization Rate	3.3%	With the method of using peer property comparison as the standard, investor sounding, etc. has also been referenced.
Discounted Cash Flow Value	20,300	
Discount Rate	3.1%	Based on historical discount rates of peer properties as well as comparison with cap rates related to other financial instruments.
Terminal Capitalization Rate	3.5%	Assessed using the cap rate as the basis and considering deterioration of the property, uncertainty of transaction market trends, etc.
Integrated Value by Using Cost Method	16,900	
Ratio of Land	90.1%	
Ratio of Building	9.9%	

Other Things Appraiser Noted Upon Valuation	—
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(Note 1) The above revenue and expenses are based on the appraisal report and are not the figures forecast by the Investment Corporation or the Asset Manager.

(Note 2) With no PM's permission given for a specific disclosure of the PM fees, there is no disclosure of the breakdown of the fees. Disclosure of the PM fee figures for the property in a specific manner may cause adverse effects on other business operations of the PM, resulting in a negative impact on the planned efficient operation based on the maintenance policy of the investment-target property of the Investment Corporation that the Investment Corporation is to contract with the PM. This may in return further adversely affect unitholders' interest. Therefore, the figure presented in this column is calculated together with maintenance and operation costs.

(2) Summary of Asset to Be Divested

Asset Name	Daiwa Azabudai
Appraiser	JLL Morii Valuation & Advisory K.K.
Appraisal Date	November 30, 2025
Appraised Value	1,890 million yen

Items	(million yen) (Note 1)	Outline, etc.
Income Approach Value	1,890	Estimated equally based on direct capitalization value and discounted cash flow value.
Direct Capitalization Value	1,930	
(1) Operating Revenue	108	
Potential Annual Rent Revenue	114	Assessed rent, which is stable over the medium to long term, etc.
Amount of Loss due to Vacancy	6	Assessed by taking into account the standard vacancy rate and specific factors of the subject property.
(2) Operating Expenses	29	
Maintenance and Operation Cost	8	Assessed based on the level of actual historical data.
PM Fee	(Note 2)	
Water & Utility Charges	5	Assessed based on actual historical data.
Repair	2	The ER estimate was determined to be appropriate and 30% of the levelled amount was recorded.
Leasing Fee	0	Amount equivalent to new monthly rent for 1.2 months.
Tax	10	Based on actual historical amount.
Non-life Insurance	0	Deemed actual amount, etc. as being appropriate.
Others	0	
(3) Net Operating Revenue	79	
(4) Profit from Deposits/Guarantees	0	Return yield is assumed at 1.0%.
(5) Capital Expenditures	6	The ER estimate was determined to be appropriate and 70% of the levelled amount was recorded.
(6) Net Revenue ((3)+(4)-(5))	73	
(7) Capitalization Rate	3.8%	Assessed by reflecting fluctuation risks of income and principal in the discount rate.
Discounted Cash Flow Value	1,850	
Discount Rate	3.6%	Assessed by comprehensively taking into account the market trends, etc. after considering the regional factors, specific factors, etc. of the subject property.
Terminal Capitalization Rate	4.0%	Assessed considering future uncertainties, deterioration of buildings and divestment risks, based on capitalization rate.
Integrated Value by Using Cost Method	1,870	
Ratio of Land	93.0%	
Ratio of Building	7.0%	

Other Things Appraiser Noted Upon Valuation	–
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(Note 1) The above revenue and expenses are based on the appraisal report and are not the figures forecasted by the Investment Corporation or the Asset Manager.

(Note 2) With no PM's permission given for a specific disclosure of the PM fees, there is no disclosure of the breakdown of the fees. Disclosure of the PM fee figures in a specific manner may cause adverse effects on other business operations of the PM, resulting in a negative impact on the planned efficient operation based on the maintenance policy of the investment-target property of the Investment Corporation that the Investment Corporation is to contract with the PM. This may in turn further cause adverse effects on unitholders' interests. Therefore, the figure presented in this column is calculated together with maintenance and operation costs.

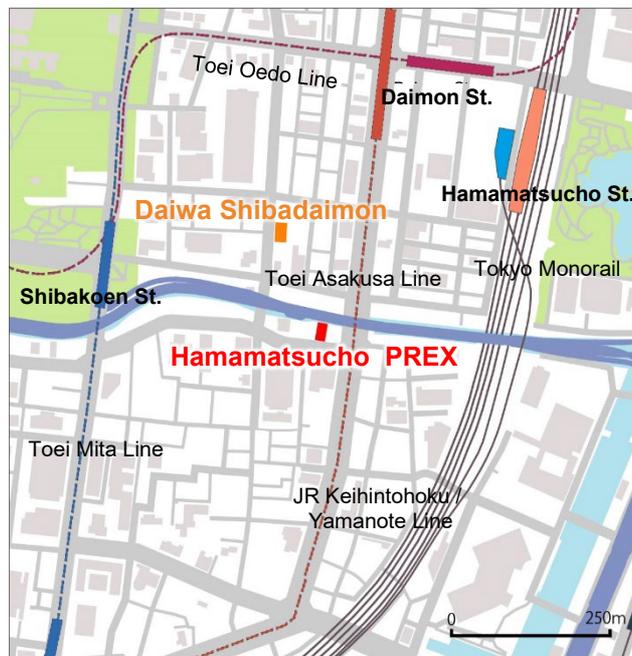
【Reference Material 1】 Graphic rendering of the completed project/Map

(1) Hamamatsucho PREX

<External View>

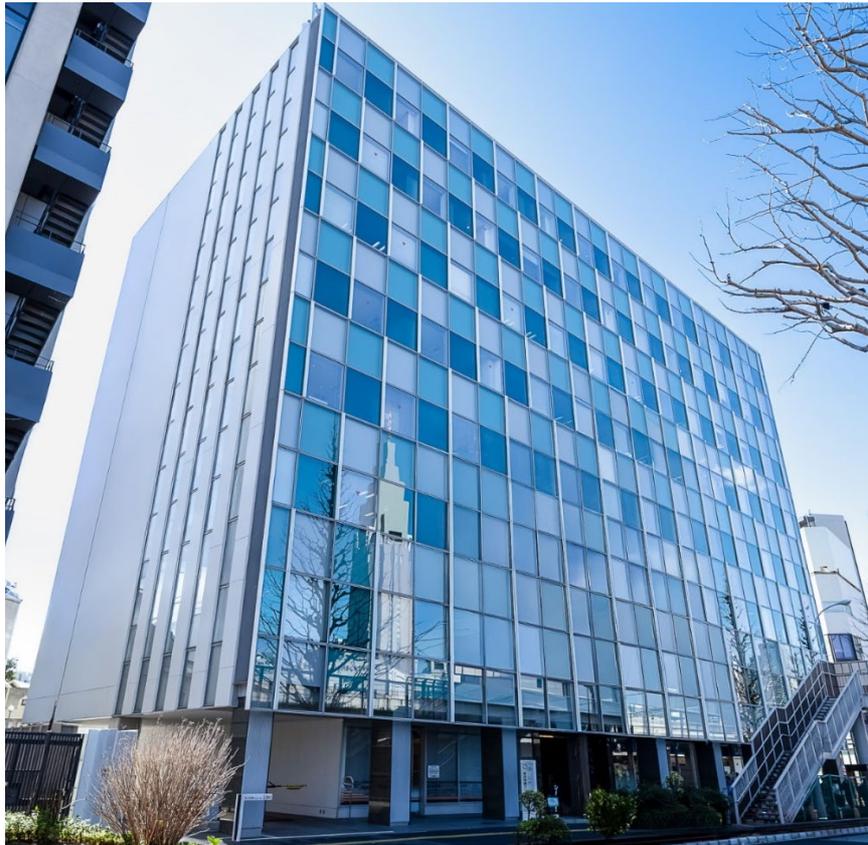


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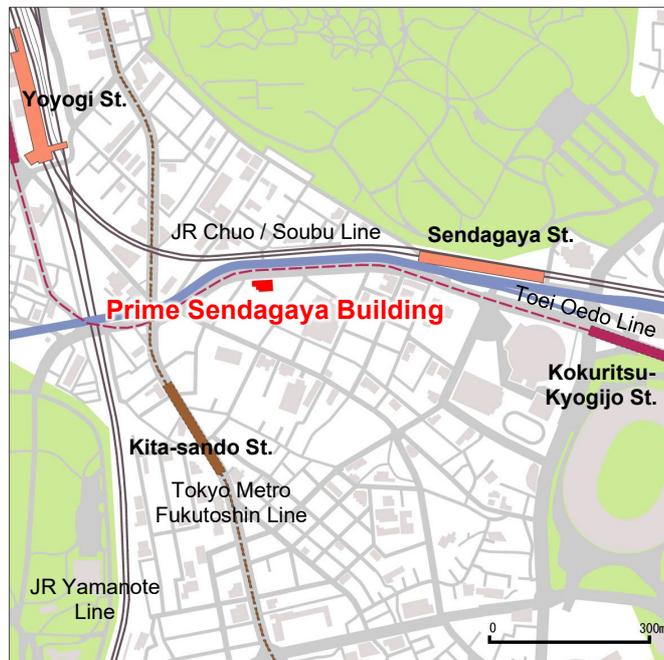


(2) Prime Sendagaya Building

<External View>



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【Reference Material 2】 Portfolio Overview After Acquisition of the Property

Region	Name of Property	Date of (Scheduled) Acquisition	Acquisition Price (million yen)	Investment Ratio (Note 4)
Five Central Wards of Tokyo (Note 1)	Daiwa Ginza	Oct 21, 2005	14,100	2.9%
	Daiwa Ginza Annex	Oct 21, 2005	3,050	0.6%
	Daiwa Shibaura	Oct 21, 2005	8,265	1.7%
	Daiwa A Hamamatsucho	Oct 21, 2005	2,865	0.6%
	Daiwa Jingumae	Oct 21, 2005	2,800	0.6%
	Daiwa Shibadaimon	Oct 21, 2005	2,578	0.5%
	Daiwa Misakicho	Oct 21, 2005	2,346	0.5%
	Daiwa Tsukijiekimae	Jan 27, 2006	1,560	0.3%
	Daiwa Tsukiji	Jan 27, 2006	1,240	0.3%
	Daiwa Nihonbashi Horidomecho	May 1, 2006	2,520	0.5%
	Shinjuku Maynds Tower	Jul 13/ Nov 26, 2007	66,900	13.7%
	Daiwa Kodonmacho	Aug 31, 2007	2,460	0.5%
	Daiwa Nishi-Shimbashi	Aug 13, 2010	5,000	1.0%
	Daiwa Kayabacho Building	Mar 25, 2011	5,600	1.1%
	Daiwa Jimbocho 3-chome	Mar 29, 2011	3,550	0.7%
	E SPACE TOWER	Jul 8, 2011	24,000	4.9%
	Daiwa Nihonbashi Hongokucho	May 11, 2012	1,721	0.4%
	shinyon curumu	Dec 3, 2012/	9,650	2.0%
		Apr 12, 2013		
	Daiwa Akasaka	Aug 9, 2013	9,200	1.9%
	Daiwa Shibuya Miyamasuzaka	Sep 27, 2013	7,000	1.4%
	Daiwa Azabu Terrace	Jul 4, 2014	14,000	2.9%
	Daiwa Ebisu 4-chome	Dec 1, 2014	4,135	0.8%
	LAQUAS Higashi Shinjuku	Dec 3, 2014	8,450	1.7%
	Daiwa Aoyama	Mar 2, 2015	9,800	2.0%
	Daiwa Shibuya Shinsen	Mar 2, 2015	4,800	1.0%
	Daiwa Shibuya Square	May 1, 2015	16,000	3.3%
	Daiwa River Gate	Jun 2, 2015	28,000	5.7%
	Daiwa Hatchobori ekimae	Sep 11, 2015	2,871	0.6%
	Daiwa Hatchobori ekimae West	Sep 11, 2015	1,647	0.3%
Daiwa Nishi-Shinjuku	Mar 29, 2016	13,710	2.8%	
Kirin Nihonbashi Building	May 26, 2016	8,180	1.7%	
Daiwa Higashi-Nihonbashi	Jun 1, 2016	6,370	1.3%	
Daiwa Daikanyama	Jun 29, 2016	2,280	0.5%	
Daiwa Shinjuku West	Jul 21, 2016	942	0.2%	

Region	Name of Property	Date of Acquisition	Acquisition Price (million yen)	Investment Ratio (Note 4)
	Daiwa Kanda Mikuracho Building	Dec 21, 2016	1,592	0.3%
	Daiwa Kanda East	Jan 12, 2018	4,200	0.9%
	Daiwa Kandasudacho	Jun 7, 2018/ Nov 1, 2018	2,295	0.5%
	Daiwa Sasazuka Tower	Oct 30, 2018	15,500	3.2%
	Daiwa Sasazuka	Dec 27, 2018	3,000	0.6%
	Daiwa Harumi	Feb 27, 2019	11,200	2.3%
	Daiwa Mita 2-Chome	Jul 1, 2019	2,635	0.5%
	Nihonbashi Central Square	May 21, 2020	3,521	0.7%
	Daiwa Nihonbashi Bakurocho	Nov 30, 2022	5,733	1.2%
	Daiwa Kandabashi	Sep 29, 2021	1,970	0.4%
	Daiwa Akihabara	Jun 28, 2024	15,503	3.2%
	Daiwa Nihonbashi Bakurocho II	Mar 29, 2024	6,300	1.3%
	Hamamatsucho PREX	Mar 27, 2026	7,150	1.5%
	Prime Sendagaya Building	Mar 31, 2026	19,400	4.0%
Total Number of Properties located in Five Central Wards of Tokyo: 48			397,590	81.5%
Greater Tokyo (Note 2)	Daiwa Higashi-Ikebukuro	Oct 21, 2005	2,958	0.6%
	Daiwa Shinagawa North	Jul 13, 2007	7,710	1.6%
	Daiwa Kamiooka	Mar 1, 2013	2,000	0.4%
	Daiwa Ogikubo Tower	May 29, 2014	15,220	3.1%
	Daiwa Meguro Square	May 1, 2015	5,600	1.1%
	Daiwa Ogikubo	Jul 21, 2016	3,800	0.8%
	CONCURRED Yokohama	Jan 11, 2018	38,100	7.8%
	Daiwa Shinagawa Gotenyama	Sep 13, 2018	2,500	0.5%
	Daiwa Nakano-Sakaue	Dec 13, 2019	2,750	0.6%
Total Number of Properties located in Greater Tokyo: 9			80,638	16.5%
Major Regional Cities (Note 3)	Daiwa Kitahama	Aug 1, 2014	9,481	1.9%
Total Number of Properties located in Major Regional Cities: 1			9,481	1.9%
Total Number of Properties: 58			487,709	100.0%

(Note 1) "Five Central Wards of Tokyo" means Chiyoda-ku, Chuo-ku, Minato-ku, Shinjuku-ku and Shibuya-ku.

(Note 2) "Greater Tokyo" means Tokyo (excluding the Five Central Wards of Tokyo), Kanagawa, Chiba and Saitama prefectures.

(Note 3) Major Regional Cities" means Osaka area (i.e., Osaka, Kyoto and Hyogo prefectures), Nagoya area (Aichi, Mie and Gifu prefectures), ordinance-designated cities and core cities under Local Autonomy Act.

(Note 4) Figures in the "Investment Ratio" column represent the percentage of the acquisition price of each property to the aggregate amount of the acquisition price and are rounded to the first decimal place. Please note that adding up of the investment ratio of the properties may not exactly match the investment ratio for each investment region or for the overall portfolio.

(Note 5) The above overview represents the state after the completion of the second delivery (scheduled delivery date: May 29, 2026) of the Property (Daiwa Sarugakucho).

*Website URL of the Investment Corporation: <https://www.daiwa-office.co.jp/en/>