大和証券リビング投資法人
Daiwa Securities Living Investment Corporation

English Translation
The following is an English translation of the Japanese original press release and is being provided for information purposes only.

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To All Concerned Parties

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Notice Concerning Tenant Sublease

Daiwa Securities Living Investment Corporation (hereinafter referred to as the “Investment Corporation”) hereby announces that Daiwa Real Estate Asset Management Co. Ltd. (hereinafter referred to as the “Asset Manager”), the asset manager of the Investment Corporation, has accepted the sublease of the tenant (hereinafter referred to as the "Change") at the healthcare facility owned by the Investment Corporation.

I. Summary of the Change

(1) Object facility

“Minna-no-ie Omiya Tsutsujigaoka Park” (Saitama city, Saitama)
With the Change, the facility will be rebranded and the name will be changed to "Mumin Omiya-kita".

(2) Detail of the Change

	Before the Change	After the Change
Sublease tenant	Not applicable	Mumin Home Co. Ltd.,
Type of contract	Ordinary building lease contract	No change
Contract period	From March 1, 2012 To February 28, 2037	No change
Rent	Undisclosed	No change
Security deposit	Undisclosed	No change
Leasable area	1,800.03 ㎡	No change
Percentage of total leasable area of the Investment Corporation (Note2)	0.2%	No change

(Note1) In making the Change, there are no changes to the basic terms and conditions, including the rent, security deposit, and contract period of this lease contract.
(Note2) Percentage of total leasable area of the Investment Corporation calculated based on the total leasable area as of the end of October 2021.

II. Reason of the Change

The Change is to agree to sublease the tenant pursuant to the original contract in accordance with the change in the operating policy of ALSOK Care Co., Ltd., which is the current tenant (Operator) at this healthcare facility.

When selecting the subleased operator, the Asset Manager confirms that the ALSOK Care Co., Ltd made comprehensive assessments of economic conditions, etc., and selected Mumin Home Co. Ltd. from a number of potential candidates, which meets the selection criteria set forth by the Investment Corporation.

On March 1, 2022 (planned), the facility operation and tenant recruitment will be conducted in accordance with the management policies of the subleased operator. In the future, we plan to commence discussions with the Mumin Home Co. Ltd, regarding the conclusion of direct lease agreements at the stage when the transition is smoothly completed. Even during

this transition period, the Investment Corporation adopted the sublease method based on lease contracts with ALSOK Care Co., Ltd. in order to maintain stable rental income for the Investment Corporation.

In addition, ALSOK Care Co., Ltd. will continue to operate the "Minna-no-ie Chuo-ku En-Ami", which is another facility owned by the Investment Corporation and operated by the current tenant, ALSOK Care Co., Ltd.

III. Summary of the Sublease Tenant

Trade name	Mumin Home Co. Ltd.,
Location	960-1, Shuga, Kani city, Gifu
Title and name of representative	Shinsuke Sato, Chief Executive Officer
Amount of capital	JPY 50,000,000
Date of incorporation	December 20, 2017
Description of business	Nursing care business (Management of fee-based assisted-living homes for the elderly, etc.)
Number of operating facilities (Note)	13 facilities
Relationship with the Investment Corporation / Asset Manager	There are no capital relationship, personnel relationship, and business relationship required to be disclosed between the Investment Corporation/Asset Manager and the operator. The tenant does not fall under the classification of related party of the Investment Corporation/Asset Manager.

(Note) "Number of operating facilities" describes the number of facilities for pay nursing homes, serviced housing for the elderly, and day services from the operator's website and interviews with the operator.

IV. Start Date of the Sublease

March 1, 2022 (planned)

As the start of the sublease requires the designation of a business operator by the administrative agency, the sublease will start as soon as the procedure is completed.

V. Forecast

There is no impact on asset management conditions for the fiscal period ending March 31, 2022 (October 1, 2021 to March 31, 2022) and the fiscal period ending September 30, 2022 (April 1, 2022 to September 30, 2022).

*URL: https://www.daiwa-securities-living.co.jp/en/