

February 28, 2025

For Immediate Release

Investment Corporation:

Daiwa House REIT Investment Corporation
2-4-8, Nagatacho, Chiyoda-ku, Tokyo
Tsuyoshi Saito, Executive Director
(TSE Code: 8984)

Asset Manager:

Daiwa House Asset Management Co., Ltd.
Koichi Tsuchida, President and CEO
Inquiries:
Koyu Asahina, General Manager,
Fund Management Department, Daiwa House REIT Division
TEL: +81-3-3595-1265

Notice Concerning Change in Specified Associated Companies

Daiwa House REIT Investment Corporation (“DHR”) hereby announces the following changes in specified associated companies.

1. Urayasu Facility Development Tokutei Mokuteki Kaisha

(1) Reason for the change

Urayasu Facility Development Tokutei Mokuteki Kaisha, an interested party of Daiwa House Asset Management Co., Ltd. to which DHR entrusts the management of its assets, was categorized as a specified associated company since the total amount paid by DHR for the acquisition of trust beneficiary interests in real estate, etc. (real estate, leasehold or surface rights of real estate) (“real estate trust beneficiary interests”) to Urayasu Facility Development Tokutei Mokuteki Kaisha in the past three years to the end date of the fiscal period ended August 31, 2024 (from March 1, 2024 to August 31, 2024) was more than 20 percent of the total amount paid for acquisitions or the total amount received for dispositions of real estate and real estate trust beneficiary interests by DHR during the same period. However, Urayasu Facility Development Tokutei Mokuteki Kaisha is no longer categorized as a specified associated company since it dissolved on February 27, 2025.

(2) Date of the change

February 27, 2025

2. Kabushiki Kaisha Nagareyama Kyodo Kaihatsu

(1) Reason for the change

Kabushiki Kaisha Nagareyama Kyodo Kaihatsu, an interested party of Daiwa House Asset Management Co., Ltd. to which DHR entrusts the management of its assets, was categorized as a specified associated company since the total amount paid by DHR for the acquisition of real estate trust beneficiary interests to Kabushiki Kaisha Nagareyama Kyodo Kaihatsu in the past three years to the end date of the fiscal period ended August 31, 2024 (from March 1, 2024 to August 31, 2024) was more than 20 percent of the total amount paid for acquisitions or the total amount received for dispositions of real estate and real estate trust beneficiary interests by DHR during the same period. However, Kabushiki Kaisha Nagareyama Kyodo Kaihatsu will no longer be categorized as a specified associated company since the amount of transactions does not meet the aforesaid criteria in the past three years to the end date of the fiscal period ending February 28, 2025 (from September 1, 2024 to February 28, 2025).

(2) Scheduled date of the change

March 1, 2025

3. Profile of the concerned specified associated companies

(1) Name	Urayasu Facility Development Tokutei Mokuteki Kaisha
(2) Location	1-4-1, Nihonbashi, Chuo Ward, Tokyo

(3)	Representative	Yasuharu Tabuchi, Director
(4)	Business activities	(a) Acquisition of specified assets according to an asset liquidation plan based on the act on the securitization of assets, and management and disposal of such assets (b) All other businesses incidental or related to the liquidation of specified assets set forth above
(5)	Capital	100 thousand yen (as of November 30, 2024)
(6)	Foundation date	March 16, 2015
(7)	Net assets	22 million yen (as of November 30, 2024)
(8)	Total assets	22 million yen (as of November 30, 2024)
(9)	Major shareholder and shareholding ratio	Daiwa House Industry Co., Ltd. 100% (as of November 30, 2024)
(10)	Relationships with DHR and the Asset Manager	
	Capital relationships	There is no capital relationship requiring disclosure between DHR/the Asset Manager and the company. The company is a subsidiary of Daiwa House Industry Co., Ltd., which is a parent company of the Asset Manager and thus falls under the category of an interested party, etc. as defined in the Act on Investment Trusts and Investment Corporations.
	Personnel relationship	There is no personnel relationship requiring disclosure between DHR/the Asset Manager and the company.
	Business relationship	The company is the seller of the trust beneficiary interests in DPL Urayasu III which DHR owns as of today.
	Status of classification as related party	The company is not a related party of DHR. The company is a subsidiary of Daiwa House Industry Co., Ltd. and thus falls under the category of a related party of the Asset Manager.

(1)	Name	Kabushiki Kaisha Nagareyama Kyodo Kaihatsu
(2)	Location	3-13-1, Iidabashi, Chiyoda Ward, Tokyo
(3)	Representative	Masatoshi Sarashina, Representative Director
(4)	Business activities	(a) Sale and purchase, leasing, agency, operation and management of real estate (b) Research, study, planning, designing and consulting regarding real estate development (c) All other businesses incidental or related to the above
(5)	Capital	3 million yen (as of August 31, 2024)
(6)	Foundation date	December 9, 2014
(7)	Net assets	11,004 million yen (as of August 31, 2024)
(8)	Total assets	19,040 million yen (as of August 31, 2024)
(9)	Major shareholder and shareholding ratio	Daiwa House Industry Co., Ltd. 93.3% (as of August 31, 2024)
(10)	Relationships with DHR and the Asset Manager	
	Capital relationships	There is no capital relationship requiring disclosure between DHR/the Asset Manager and the company. The company is a subsidiary of Daiwa House Industry Co., Ltd., which is a parent company of the Asset Manager and thus falls under the category of an interested party, etc. as defined in the Act on Investment Trust and Investment Corporations.
	Personnel relationship	There is no personnel relationship requiring disclosure between DHR/the Asset Manager and the company.
	Business relationship	The company is the seller of the trust beneficiary interests in DPL Nagareyama I and DPL Nagareyama III which DHR owns as of today.
	Status of classification as related party	The company is not a related party of DHR. The company is a subsidiary of Daiwa House Industry Co., Ltd. and thus falls under the category of a related party of the Asset Manager.

4. Outlook

This matter will have no impact on the forecast of results.

* DHR's website: <https://www.daiwahouse-reit.co.jp/en/>