

October 29, 2021

To All Concerned Parties

Name of REIT Issuer  
 One REIT, Inc.  
 2-1-3 Nihonbashi, Chuo-ku, Tokyo, Japan  
 Hirofumi Nabeyama, Executive Director  
 (TSE Code: 3290)

Contact:  
 Asset Management Company  
 Mizuho REIT Management Co., Ltd.  
 Hirofumi Nabeyama, Chief Executive Officer  
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**Notice concerning Change of Property Management Company**

One REIT, Inc. (hereafter referred to as “One REIT”) announced that there will be a change (hereafter referred to as the “Change”) in the property management company (hereafter referred to as the “PM Company”) of ten properties owned by One REIT as described below.

**1. Overview of the Change**

Concerning the ten properties owned by One REIT, the PM Company is scheduled to be changed as of November 1, 2021, as follows.

Property No.	Property Name	Former PM Company	New PM Company
OT-7	ONEST Nakano Building	XYMAX ALPHA Corporation	XYMAX Corporation
OT-9	Minami-Shinagawa JN Building		
OT-10	Minami-Shinagawa N Building		
OT-11	Minami-Shinagawa J Building		
OT-16	Daido Life Omiya Building		
OT-18	Crescendo Building		
OT-24	Kuramochi Building Daiichi		
OT-26	Shinkawa 1-chome Building		
OT-27	Hakozaki 314 Building		
OT-28	Aperto Higashi-Nakano Building		

## 2. Reason for the Change

The Change will be made because the former PM Company will be absorbed by the new PM Company (through an absorption-type merger) on November 1, 2021, and the status under contract and such of the former PM Company will be succeeded by the new PM Company on the same date.

## 3. Overview of the New PM Company

Name	XYMAX Corporation
Headquarters	1-1-1 Akasaka, Minato-ku, Tokyo
Position / Name of Representative	Kenji Yoshimoto, Representative Director
Major business	1. Owning, sales, purchase, leasing, management, brokerage, agent, intermediary, consulting and appraisal of real estate 2. Commissioned operations of real estate including office buildings, commercial/logistics facilities and hotels 3. Total management and maintenance of buildings and related facilities 4. Owning, leasing and management of hotels 5. Sales of goods associated with management and operation of buildings, and its agent and brokerage
Capital	JPY 2,892,865,000.-
Relationship with One REIT and the Asset Management Company	
Capital relationship	There is no capital relationship to note between the concerned company and One REIT or the Asset Management Company.
Personnel relationship	There is no personnel relationship to note between the concerned company and One REIT or the Asset Management Company.
Business relationship	There is no business relationship to note between the concerned company and the Asset Management Company.
Related party or not	The concerned company does not fall within the scope of the related parties of One REIT or the Asset Management Company.

## 4. Outlook of the Financial Results

The impact of the change in PM Company on the financial results for the fiscal period ending February 2022 (17th fiscal period; September 1, 2021, to February 28, 2022) and the fiscal period ending August 2022 (18th fiscal period; March 1, 2022, to August 31, 2022) will be minimal, and thus One REIT will not make any revisions to its forecast of financial results for the period.

One REIT corporate website: <https://one-reit.com/en/>