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Real Estate Investment Trust Securities Issuer

Sekisui House Reit, Inc.

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Notice Concerning Change in Tenant (Partial Cancellation) (Garden City Shinagawa Gotenyama)

Sekisui House Reit, Inc. ("SHR") hereby announces that there will be a change of tenant (partial cancellation) ("the Change") for the tenant of Garden City Shinagawa Gotenyama ("the Property") owned by SHR as described below.

1. Overview of the Change

- |  |   |                                 |
|--|---|---------------------------------|
| (1) Name of the tenant   | : | Not disclosed (Note 1)          |
| (2) Name of the Property   | : | Garden City Shinagawa Gotenyama |
| (3) Partial lease cancellation date  | : | August 31, 2022                 |
| (4) Current leased area  | : | 11,366.43 m <sup>2</sup>        |
| (5) Partial lease cancellation area  | : | 3,345.81 m <sup>2</sup>         |
| (6) Ratio of lease cancellation area to total<br>leasable area of the Property | : | 8.7% (Note 2)                   |
| (7) Ratio of lease cancellation area to total SHR's<br>portfolio               | : | 0.6% (Note 3)                   |
| (8) Monthly rent   | : | Not disclosed (Note 1)          |
| (9) Tenant leasehold and security deposits                                     | : | Not disclosed (Note 1)          |

(Note 1) Not disclosed because the tenant approval was not obtained.

(Note 2) Calculated based on the total leasable area of the Property (38,577.99 m<sup>2</sup>).

(Note 3) Calculated based on the total leasable area of SHR's portfolio as of end of February 2022 (557,684.38 m<sup>2</sup>).

2. Future Leasing

The Property is within walking distance of four stations and ten train lines, including "Shinagawa" Station, which provides excellent access to Tokyo International Airport (Haneda Airport), and is an office building with location characteristics that are highly appealing to leading companies with extensive business operations in Japan and global companies with worldwide operations. Since the property has standard floor areas of approximately 2,044 tsubo, allowing it to secure one of the largest open and regular-shaped spaces without pillars in Japan, it is more than fully capable of accepting relocations of corporate headquarters or similar-class offices.

In addition, the building is an environmentally-friendly building that promotes energy conservation, greenery, etc., and gives consideration to the business continuity plans (BCPs) of tenant companies, such as through a seismically-isolated structure as anti-disaster measures and securing emergency power using private power generators.

In addition to capturing the features and advantages of the Property, SHR will focus on leasing activities that will contribute to enhancing unitholder value, including attracting small tenants such as by dividing floors.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.



### 3. Future Outlook

The impact of the Change on operating results has already been incorporated as a vacancy risk in SHR's forecast of operating results for the fiscal periods ending April 30, 2022, and October 31, 2022, stated in the "Financial Report for the Fiscal Period Ended October 31, 2021" announced on December 15, 2021, thus, SHR will not make any revisions to its forecast.

\* Sekisui House Reit, Inc. website: <https://sekisuihouse-reit.co.jp/en/>