

March 17, 2022

To all concerned parties:

Investment Corporation

**Industrial & Infrastructure Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 3249)

Representative: Kumi Honda, Executive Director

URL: <https://www.iif-reit.com/english/>

Asset Management Company

**Mitsubishi Corp.-UBS Realty Inc.**

Representative: Katsuji Okamoto, President & CEO

Inquiries: Hidehiko Ueda,

Head of Industrial Division

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## Notice Concerning Changes in Major Shareholder, Parent Company and Specified Affiliated Company at Asset Management Company

Industrial & Infrastructure Fund Investment Corporation (hereafter “IIF”) announces that, at its asset management company, Mitsubishi Corp.-UBS Realty Inc. (hereafter the “Asset Management Company”), there will be changes in the major shareholder, parent company and specified affiliated company, as described below.

### 1. Background of the change

Mitsubishi Corporation as the parent company and specified affiliated company of the Asset Management Company and UBS Asset Management AG as a major shareholder of the Asset Management Company today agreed to transfer all of the Asset Management Company’s shares held by them to 76KK, an indirect subsidiary of KKR & Co. Inc. (together with its subsidiaries, hereafter “KKR”) (hereafter the “Share Transfer”). The Share Transfer will be implemented on or before April 28, 2022 subject to approval of the relevant authority and satisfaction of other customary terms and conditions.

After the Share Transfer, Mitsubishi Corporation will cease to be the parent company and specified affiliated company of the Asset Management Company, and UBS Asset Management AG will cease to be the major shareholder of the Asset Management Company. After the Share Transfer, 76KK will become the major shareholder, parent company and specified affiliated company of the Asset Management Company. In addition, entities listed in 2. (1) below (including 76KK) will become specified affiliated companies of the Asset Management Company.

Mitsubishi Corporation has been involved in the real estate management business in the J-REIT market through the Asset Management Company, which was established as a joint venture with UBS Asset Management AG in 2000. Assets under management, comprising IIF and Japan Metropolitan Fund Investment Corporation (hereafter “JMF”), which delegate operations to the Asset Management Company, amount to approx. JPY 1.7 trillion (\*) and the Asset Management Company has grown to become one of the largest J-REIT asset managers in the industry.

On the other hand, Mitsubishi Corporation continuously strives to optimize and strengthen its business portfolio, and has identified private REITs, private funds, and overseas asset management as the main growth pillars of its real estate asset management business. Hence, Mitsubishi Corporation determined the transfer of the shares in the Asset Management Company to KKR to be in the best interests.

(Note)\*The sum of the total appraisal values of IIF as of January 31, 2022 and of JMF as of August 31, 2021.

KKR is a leading global investment firm with over US\$471 billion (approx.55 trillion yen) of assets under management, as of December 31, 2021. KKR has developed an investment track record spanning over 45 years, and KKR today invests in asset classes that include private equity, credit and real assets, such as real estate.

Real estate has been a part of KKR's strategy for over four decades, and in 2011, KKR formed a dedicated real estate platform. As of December 31, 2021, KKR's worldwide real estate team consists of approximately 135 dedicated investment and asset management professionals, with more than US\$41 billion (approx. 4.7 trillion yen) of assets under management, including proprietary investments and REITs.

In Asia, KKR has an experienced local team of approximately 250 investment professionals across nine offices, including in Tokyo, which opened in 2006. KKR has a longstanding track record of investing in the growth and success of Japanese businesses. KKR is committed to Japan, and the market continues to be a key part of KKR's Asia Pacific and global strategies. KKR is supportive of the current internal and external growth strategies of IIF. In addition, KKR has agreed to acquire all investment units (1.2% of outstanding units) of IIF held by Mitsubishi Corporation through its indirect subsidiary, along with the Share Transfer.

KKR is committed to supporting the existing strategy and continuity of the Asset Management Company and looks to leverage its network and global resources to create value for IIF unitholders. The strategic partnership combines the real estate investment and asset management acumen of both KKR and the Asset Management Company, and is expected to bolster the acquired operation's status as a leading J-REIT business with enhanced opportunities for organic and inorganic growth.

Under the ownership of a new sponsor, we expect to continue our focus on increasing shareholder value by pursuing further external growth, internal growth, and financial strategies.

## 2. Overview of the major Shareholder, parent company and specified affiliated company subject to the changes

### (1) The company which will fall under a major shareholder, parent company and specified affiliated company

(a) Name	76KK	
(b) Location	11F, Meiji Yasuda Seimei Building, 2-1-1 Marunouchi, Chiyoda-ku, Tokyo	
(c) Name and Title of Representative	Billy Butcher, Representative Director	
(d) Main business	Holding Company	
(e) Capital	JPY 5,000 (as of March 17, 2022)	
(f) Establishment	February 25, 2022	
(g) Net assets	JPY 5,000 (as of March 17, 2022)	
(h) Total assets	JPY 5,000 (as of March 17, 2022)	
(i) Major shareholders and shareholding ratio (as of March 17, 2022)	KKR Asia LLC	100%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	

Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.

(a) Name	KKR Asia LLC	
(b) Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807	
(c) Name and Title of Representative	Robert Lewin, CFO	
(d) Main business	Holding company	
(e) Capital	Not disclosed (Note)	
(f) Establishment	July 14, 2005	
(g) Net assets	Not disclosed (Note)	
(h) Total assets	Not disclosed (Note)	
(i) Investor and holding ratio (as of March 17, 2022)	Kohlberg Kravis Roberts & Co. L.P.	100%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.	

(Note) Not disclosed because consent from the company has not been obtained.

(a) Name	Kohlberg Kravis Roberts & Co. L.P.
(b) Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807
(c) Name and Title of Representative	Robert Lewin, CFO
(d) Main business	Investment advisory
(e) Capital	Not disclosed (Note)
(f) Establishment	May 7, 1987
(g) Net assets	Not disclosed (Note)
(h) Total assets	Not disclosed (Note)

(i)	Investor and holding ratio (as of March 17, 2022)	Limited Partner : KKR Group Partnership L.P. General Partner : KKR & Co. GP LLC	99.9% 0.1%
(j)	Relationship with IIF or the Asset Management Company		
	Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
	Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
	Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
	Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.	

(Note) Not disclosed because consent from the company has not been obtained.

(a)	Name	KKR & Co. GP LLC	
(b)	Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807	
(c)	Name and Title of Representative	Robert Lewin, CFO	
(d)	Main business	Holding company	
(e)	Capital	Not disclosed (Note1)	
(f)	Establishment	July 15, 2019	
(g)	Net assets	Not disclosed (Note1)	
(h)	Total assets	Not disclosed (Note1)	
(i)	Investor and holding ratio (as of March 17, 2022)	KKR Holdco LLC	100%
(j)	Relationship with IIF or the Asset Management Company		
	Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
	Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	

Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.

(Note1) Not disclosed because consent from the company has not been obtained.

(Note2) KKR & Co. GP LLC will be a parent company of the Asset Management Company as it is the general partner of Kohlberg Kravis Roberts & Co. L.P.

(a) Name	KKR Holdco LLC	
(b) Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807	
(c) Name and Title of Representative	Robert Lewin, CFO	
(d) Main business	Holding company	
(e) Capital	Not disclosed (Note)	
(f) Establishment	October 13, 2016	
(g) Net assets	Not disclosed (Note)	
(h) Total assets	Not disclosed (Note)	
(i) Investor and holding ratio (as of March 17, 2022)	KKR Group Partnership L.P.	100%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.	

(Note) Not disclosed because consent from the company has not been obtained.

(a) Name	KKR Group Partnership L.P.	
(b) Location	PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands	
(c) Name and Title of Representative	Robert Lewin, CFO	
(d) Main business	Holding company	
(e) Capital	Not disclosed (Note)	

(f) Establishment	July 23, 2008	
(g) Net assets	Not disclosed (Note)	
(h) Total assets	Not disclosed (Note)	
(i) Investor and holding ratio (as of March 17, 2022)	KKR Group Holdings Corp.	69.6%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.	

(Note) Not disclosed because consent from the company has not been obtained.

(a) Name	KKR Group Holdings Corp.	
(b) Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807	
(c) Name and Title of Representative	Robert Lewin, CFO	
(d) Main business	Holding company	
(e) Capital	Not disclosed (Note)	
(f) Establishment	December 21, 2017	
(g) Net assets	Not disclosed (Note)	
(h) Total assets	Not disclosed (Note)	
(i) Major shareholders and shareholding ratio (as of March 17, 2022)	KKR & Co. Inc.	100%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	

Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.

(Note) Not disclosed because consent from the company has not been obtained.

(a) Name	KKR & Co. Inc.	
(b) Location	Suite 302, 4001 Kennett Pike, Wilmington, New Castle County, DE, 19807	
(c) Name and Title of Representative	Robert Lewin, CFO	
(d) Main business	Holding company	
(e) Capital	58,056,729 thousand US dollars (as of December 31, 2021)	
(f) Establishment	June 25, 2007	
(g) Net assets	58,056,729 thousand US dollars (fiscal year ended December 2021)	
(h) Total assets	264,285,440 thousand US dollars (fiscal year ended December2021)	
(i) Major shareholders and shareholding ratio (as of February 24, 2022, on fully diluted basis of preferred stock)	KKR Holdings L.P. BlackRock, Inc. The Vanguard Group Inc.	30.4% 4.6% 3.9%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, there are no capital relationship required to be disclosed between IIF and the company. As of today, there are also no capital relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Personnel Relationship	As of today, there are no personnel relationship required to be disclosed between IIF or Asset Management Company and the company. As of today, there are also no personnel relationship to required be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Business Relationship	As of today, there are no business relationship required to be disclosed between IIF or the Asset Management Company and the company. As of today, there are also no business relationship required to be disclosed between the related parties and affiliated companies of IIF or the Asset Management Company and the company.	
Status as Related Party	As of today, the company does not fall under the related party of IIF or the Asset Management Company.	

(2) Company which will cease to be a major shareholder, parent company and specified affiliated company

(a) Name	Mitsubishi Corporation (hereinafter "Mitsubishi Corporation")
(b) Location	3-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo
(c) Name and Title of Representative	Takehiko Kakiuchi, President and Chief Executive Officer

(d) Main business	Establishing the Corporate Staff Section in addition to ten groups consisting of the Natural Gas Group, the Industrial Materials Group, the Petroleum & Chemicals Solution Group, the Mineral Resources Group, the Industrial Infrastructure Group, the Automotive & Mobility Group, the Food Industry Group, the Consumer Industry Group, the Power Solution Group and the Urban Development Group, Mitsubishi Corporation operates various business in a wide range of industries.	
(e) Capital	JPY 204,446 million (as of September 30, 2021)	
(f) Establishment	April 1, 1950	
(g) Net assets	JPY 6,538,390 million (fiscal year ended March 2021)	
(h) Total assets	JPY 18,634,971 million (fiscal year ended March 2021)	
(i) Major shareholders and shareholding ratio (as of March 31, 2021)	The Master Trust Bank of Japan ,Ltd. (Trust) Custody Bank of Japan, Ltd. (Trust) BNYM AS AGT/CLTS NON TREATY JASDEC (Standing proxy, MUFG Bank, Ltd.)	8.00% 5.37% 5.33%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, the company owns 25,600 issued investment units of IIF (1.2% of total issued investment units). The company also owns 51% of total number of issued shares of the Asset Management Company.	
Personnel Relationship	There are no personnel relationship required to be disclosed between IIF and the company. Among the officers and employees of the Asset Management Company, four directors and two auditors and seven other employees are seconded from the company.	
Business Relationship	There are no business relationship required to be disclosed between IIF or the Asset Management Company and the company.	
Status as Related Party	The company does not fall under the related party of IIF, but falls under the related party of the Asset Management Company.	

(a) Name	UBS Asset Management AG (hereinafter “UBS AM”)	
(b) Location	Bahnhofstrasse 45 8001 Zurich, Switzerland	
(c) Name and Title of Representative	Suni Harford, Responsible Executive	
(d) Main business	Directly or indirectly acquire, own, operate and sell companies active in the financial services industry	
(e) Capital	Approx. CHF 43 million (CHF 43,247,573) (as of December 31, 2021)	
(f) Establishment	September 3, 2014	
(g) Net assets	Approx. CHF 905 million (CHF 904,779,000) (as of December 31, 2021)	
(h) Total assets	Approx. CHF 1,148 million (CHF 1,147,795,000) (as of December 31, 2021)	
(i) Major shareholders and shareholding ratio (as of December 31, 2021)	UBS AG	100%
(j) Relationship with IIF or the Asset Management Company		
Capital Relationship	As of today, the company owns 49% of total number of issued shares of the Asset Management Company. There are no capital relationship required to be disclosed between IIF and the company.	



Personnel Relationship	There are no personnel relationship required to be disclosed between IIF and the company. Among the officers and employees of the Asset Management Company, four directors and two auditors and two other employees are seconded from the company.
Business Relationship	There are no business relationship between IIF or the Asset Management Company and the company.
Status as Related Party	The company does not fall under the related party of IIF, but falls under the related party of the Asset Management Company.

### 3. Schedule

- (1) Scheduled date of change: April 28, 2022 (Scheduled)  
 (2) Date of submission to prime minister: April 28, 2022 (Scheduled)

### 4. Number of shares (voting rights) owned by the major shareholder, parent company and specified affiliated company and ratio to the voting rights of entire shareholders

#### (1) 76KK

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	10,000 (100%)	0 (0%)	10,000 (100%)	First

(Note) Number of shares excluded from total number of outstanding shares with voting rights: 0 shares

Total number of outstanding shares as of March 17, 2022: 10,000 shares

#### (2) KKR Asia LLC

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (3) Kohlberg Kravis Roberts &amp; Co. L.P.

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (4) KKR &amp; Co. GP LLC

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (5) KKR Holdco LLC

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (6) KKR Group Partnership L.P.

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (7) KKR Group Holdings Corp.

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (8) KKR &amp; Co. Inc.

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable
After change	Parent company (specified affiliated company)	0 (0%)	10,000 (100%)	10,000 (100%)	Not applicable

## (9) Mitsubishi Corporation

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	Parent company (specified affiliated company)	5,100 (51%)	0 (0%)	5,100 (51%)	First
After change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable

## (10) UBS AM

	Attribute	Number of shares (voting rights) (ratio to the voting rights of entire shareholders)			Ranking among major shareholders
		Direct ownership	Combined ownership	Total	
Before change	Major shareholder	4,900 (49%)	0 (0%)	4,900 (49%)	Second
After change	-	0 (0%)	0 (0%)	0 (0%)	Not applicable

## (Reference) Shareholders of the Asset Management Company after the Share Transfer

Name	Number of voting rights	Ratio of the voting rights of entire shareholders
76KK	10,000 (10,000 shares)	100%
Total	10,000 (10,000 shares)	100%

## 5. Future outlook

## (1) Changes to the asset management agreement concluded by IIF

No changes are planned as of today.

## (2) Changes to the organizational structure of the Asset Management Company

No changes are planned as of today.

## (3) Changes to the decision-making mechanism for investment management

No changes are planned as of today.

## (4) Changes to the rules on compliance and interested parties

No changes are planned as of today.

## (5) Changes to investment policy

No changes are planned as of today.

## (6) Changes to agreements with the sponsors

Not applicable

## (7) Prospect of IIF continuing to be listed

IIF plans to remain listed.

## (8) Future policy, etc.

Details of the management structure of operations related to the management of IIF's assets by the Asset Management Company after the Share Transfer will be announced in the report on the management structure, etc. of the issuer of the real estate investment trust securities, etc. that is scheduled to be submitted to the Tokyo Stock Exchange after the Share Transfer.

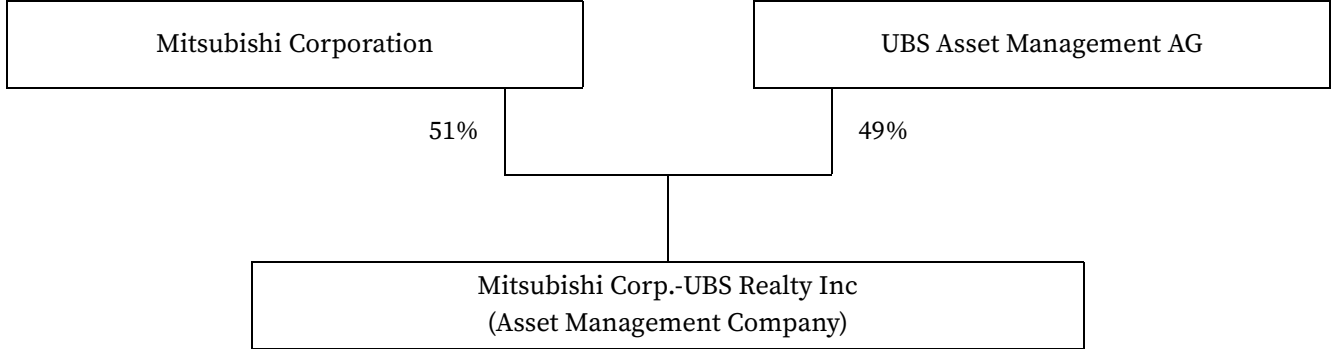
Further, IIF will make announcements promptly when any event to be disclosed occurs regarding the business implementation of IIF and the Asset Management Company regarding from (1) to (8) above.

## 6. Others

Necessary filing and other procedures will be performed for these matters pursuant to the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Act and other applicable laws and regulations.

< Reference: Figure showing capital relationship in regard to major shareholder, parent company and specified associated corporations of the Asset Management Company) >

Before the Share Transfer



After the Share Transfer

