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For Immediate Release

**REIT Issuer**

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**Notice Concerning Change of Tenant (Cancellation for Lease)**

NTT Urban Development Asset Management Corporation (“UDAM”) the asset management company of NTT UD REIT Investment Corporation (“NUD”) announces it received a notice of cancellation for a lease agreement from a tenant of a property owned by NUD, Rokubancho Building.

**1. Overview of Change of Tenant**

Tenant Name	Sumitomo Osaka Cement Co., Ltd.
Property Name	Rokubancho Building
Leased Space	6,872.77m <sup>2</sup>
Cancellation Space	6,872.77m <sup>2</sup>
Percentage to Total Leasable Space of the Building	100.0%
Percentage to Total Leasable Space of All Assets Owned by PIC	2.3% (Note 1)
Expected cancellation date	February 28, 2023

(Note 1) “Cancellation Space” as a percentage of the total leasable space of all assets owned by NUD as of May 31, 2022 (293,349.87m<sup>2</sup>).

(Note 2) “Rental Revenues” and “Deposit/Guarantee” are not disclosed because consent to disclose the information has not been obtained from the tenant above, which is a single tenant.

**2. Outlook**

Since the date of the cancellation will be February 28, 2023, the cancellation will have no impact on the performance forecast for the fiscal period ending October 31, 2022 (the 40th fiscal period: May 1, 2022 – October 31, 2022) in the Financial Report (Japanese “Kessan Tanshin” report) for the Fiscal Period ended April 30, 2022 (November 1, 2021 – April 30, 2022) announced on June 16, 2022.

In addition, The impacts on the forecast of results for the fiscal period ending April 30, 2023 (the 41st fiscal period: November 1, 2022 – April 30, 2023) is minimal. Accordingly, NUD makes no change to the performance forecast for the said fiscal period described in the “Financial Report (Japanese “Kessan Tanshin” report) above mentioned.

\* NUD’s website is <http://www.nud-reit.co.jp/en/>

\*\* Neither NUD nor UDAM makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.