



Japan Excellent, Inc.

**For Immediate Release  
For Translation Purposes Only**

December 12, 2022

Japan Excellent, Inc. (TSE: 8987)  
Shuichiro Kayama, Executive Director

Asset Management Company:  
Japan Excellent Asset Management Co., Ltd.

Representative:  
Shuichiro Kayama, President

Contact:  
Kazue Horikawa  
General Manager, Corporate Planning Dept.  
TEL: +81-3-5412-7911

**Notice Concerning Transaction with related parties**

Japan Excellent, Inc. (hereinafter “JEI”) announces that it has decided to conduct a transaction with related parties, as described below.

**1. Summary of Agreement**

JEI will execute the following lease agreement (hereinafter the “Agreement”) with Nippon Steel Community Service Co.Ltd (Note 1).

(1) Name of Leased Property:	Omori Bellport D
(2) Lessee:	Nippon Steel Community Service Co.Ltd
(3) Date of Execution of Agreement (planned):	December 15, 2022
(4) Type of Agreement:	Standard building lease agreement
(5) Term of Agreement:	From April 1, 2023 to March 31, 2025 (2 years)
(6) Leased Floor Space:	1,592.16m <sup>2</sup>
(7) Total Leasable Floor Space (Note 2):	337,391.96m <sup>2</sup> (as of October 31, 2022)
(8) Percentage of Leased Floor Space to Total Leasable Floor Space (Note3):	0.47%
(9) Contract Rent:	Non-disclosure (Note 4)

(Note 1) In practice, the operations management company for Omori Bellport D will execute the Agreement instead of JEI, as JEI has granted the leasing rights for the property to the company through the trustee.

(Note 2) This item represents the total leasable floor space of all properties owned by JEI.

(Note 3) Rounded to two decimal place

(Note 4) The rent is not disclosed as consent for disclosure has not been obtained from the lessee.

**2. Details of Lessee**

Company Name: Nippon Steel Community Service Co.Ltd  
Headquarters: 3-2-4 Iwamotocho, Chiyoda-ku, Tokyo  
Representative: Yutaka Sato, President  
Capital: 100 million yen  
Business operations: Management and operation of condominiums, buildings and various facilities  
Businesses related to the design, supervision, construction, and installation of buildings  
Businesses related to real estate transactions

**3. Transactions with related parties**

Nippon Steel Community Service Co.Ltd, the above-mentioned lessee, falls under the category of “related party” as defined in the Act on Investment Trusts and Investment Corporations and “sponsor company” under the



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“Regulations for Transactions with Sponsor Companies,” which are voluntary internal regulations formulated by Japan Excellent Asset Management Co., Ltd. (“JEAM”). Accordingly, in concluding agreements with said sponsor company, JEAM, in compliance with the aforementioned regulations, has completed the following procedures: (i) obtained approval of its Compliance Committee, which includes outside experts, and (ii) deliberation and resolution of its Investment Committee.

#### **4. Outlook**

The execution of the Agreement will have minimal impact on JEI’s operating results for the 33rd Fiscal Period (July 1, 2022 to December 31, 2022) and 34th Fiscal Period (January 1, 2023 to June 30, 2023), and JEI makes no change to its operating forecasts for the 33rd and 34th Fiscal Periods announced in the “Japan Excellent, Inc. Reports 32nd Period Fiscal Results” dated August 18, 2022.

(End)

**Japan Excellent, Inc. Website:** <https://www.excellent-reit.co.jp/en/>