

February 20, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer
1-1-1 Akasaka, Minato-ku, Tokyo
XYMAX REIT Investment Corporation
Representative: Shotaro Kanemitsu, Executive Director
(Securities Code: 3488)

Asset Management Company
XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation
Representative: Hideki Fukae
Representative Director and President
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Notice Concerning the Change in Company Name of Sponsor of XYMAX REIT and
the Change in Specified Related Party of Asset Management Company

XYMAX REIT Investment Corporation (hereinafter "XYMAX REIT") announces that there will be change in company name of sponsor of XYMAX REIT, and there will be change in specified related party (hereinafter "the Change") of XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation (hereinafter the "Asset Management Company"), which is entrusted with the management of the assets of XYMAX REIT, as described below.

All filings and other procedures required under the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations will be made.

1. The background and reason for the Change

On February 20, 2024, XYMAX REIT received a notice from XYMAX Corporation (hereinafter "Current XYMAX"), (entrusted PM services for 4 properties, MLPM services for 9 properties owned by XYMAX REIT as real estate beneficiary interest and entrusted a MLPM services for 1 property owned by XYMAX REIT as real estate), the sponsor of XYMAX REIT and the Asset Manager's parent company, a specified related party of the Asset Manager as stipulated in Article 166, Section 5 of the Financial Instruments and Exchange Act.

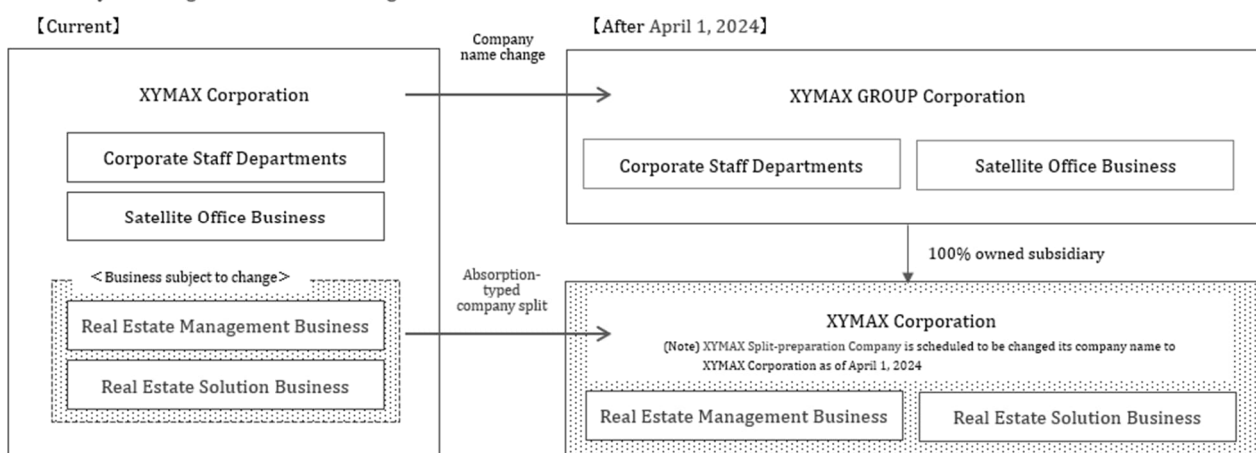
The notice was that, at Current XYMAX, the shareholders' meeting was held and resolved the organization restructuring under which Current XYMAX will change the company name to XYMAX Group Corporation and its real estate management business and real estate solution business will be succeeded to XYMAX Split-preparation Company (Note), wholly owned subsidiary of Current XYMAX in the form of absorption-typed company split (the "Organization Restructuring") effective April 1, 2024.

Through the Organization Restructuring, Current XYMAX shall comprehensively succeed to XYMAX Split-preparation Company (Note), the rights and obligations of Current XYMAX under the Master Lease Agreement (hereinafter referred to as the "Lease Transaction") between Current XYMAX and XYMAX REIT or the trustee of the trust set forth in Article 29-3, Paragraph 3, Item 4 of the Enforcement Order of the Financial Instruments and Exchange Act (hereinafter referred to as the "Trustee"), as well as the status thereof. In addition, the terms and conditions of the Master Lease Agreement shall not be changed in connection with the comprehensive succession. As a result, the average amount per fiscal period that XYMAX Split-preparation Company (Note) is expected to receive as consideration for the Lease Transaction during three years from the commencement date of the 12th fiscal period of XYMAX REIT is expected to be 20% or more of the total operating revenues of XYMAX REIT during the 11th fiscal period.

Consequently, as a result of the Organization Restructuring, XYMAX Split-preparation Company (Note) became a specified related party (a company that conducts or conducted transactions (loan transactions) set forth in Article 29-3, Paragraph 3, Item 3 and Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act), and it was expected that the Asset Management Company's specified related parties will be changed. Since the Current XYMAX is a parent company that continues to directly hold shares of the Asset Management Company, it falls under the category of specified related party.

(Note) On April 1, 2024, XYMAX Split-preparation Company plans to change its name to XYMAX Corporation.

< Summary of the Organization Restructuring >



2. The scheduled date of the Change
April 1, 2024

3. Overview of the Specified Related Party scheduled to change

Name	XYMAX Split-preparation Company (Note1)
Location	1-1-1 Akasaka, Minato-ku, Tokyo
Representative	Hideo Karashima, President
Business activities	<ol style="list-style-type: none"> 1. Ownership, sale, purchase, lease, management, brokerage, consulting and appraisal of real estate 2. Provide management services for office buildings, retail facilities, logistics facilities, hotels and other real estate 3. Comprehensive management and maintenance services for buildings and related facilities 4. Sales, sales agent and brokerage of goods accompanying the management and operation of buildings 5. Comprehensive Security Services 6. Planning, subcontracting, construction, design, construction supervision, and consulting services for construction work, etc. 7. Financial instruments business prescribed in the Financial Instruments and Exchange Act 8. Facility Management 9. Call center operations
Capital	300 million yen (As of the end of November, 2023)
Date of establishment	November 30, 2023
Net assets	300 million yen (As of the end of November, 2023)
Total assets	300 million yen (As of the end of November, 2023)
Major shareholder	XYMAX Corporation (100.0%) (Note2)
Relationship between XYMAX REIT and/or the Asset Management Company, and the Specified Related Party	
Capital relationship	The said company is a wholly owned subsidiary of XYMAX Corporation(Note2), which holds 100% ownership of the Asset Management Company, and falls under the definition of a related party as defined in the Investment Trusts Act.
Personnel relationship	As of today, there is no personnel relationship requiring disclosure between XYMAX REIT or the Asset Management Company and the said company.



Business relationship	As of today, there is no business relationship requiring disclosure between XYMAX REIT and the Asset Management Company and the said company. However, as a result of the Organization Restructuring, the said company will assume the rights and obligations of XYMAX Corporation (Note2) under the PM agreements for 4 properties, MLPM agreements for 9 properties owned by XYMAX REIT as real estate beneficiary interest and a MLPM agreement for 1 property owned by XYMAX REIT as real estate.
Status of relationship	The said company does not fall under the definition of a related party of XYMAX REIT. However, as stated above, the said company is a related party of the Asset Management Company as it is a fellow subsidiary.

(Note1) On April 1, 2024, XYMAX Split-preparation Company plans to change its name to XYMAX Corporation.

(Note2) On April 1, 2024, XYMAX Corporation plans to change its name to XYMAX Group Corporation.

4. Future Outlook

The Change will have no impact on the forecasts for the fiscal period ending in the end of February, 2024 (the 12th fiscal period) and the fiscal period ending in the end of August, 2024 (the 13th fiscal period).

* XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>