

For Translation Purposes Only

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For Immediate Release

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### Notice Concerning the Change of Organization, Auditor and Important Employee at the Asset Management Company

United Urban Investment Corporation (“United Urban”) hereby announces that the board of directors at Japan REIT Advisors Co., Ltd. (“JRA”), the asset management company to which United Urban entrusts asset management services, ratified the changes of organization and important employee at the general shareholders meeting today. In addition, the auditor will resign as set forth below.

#### 1. Overview of the Changes

In JRA, the Chief Compliance Officer (“CCO”) has been responsible for both directing and controlling compliance operations as well as directing and controlling internal audit operations, thereby overseeing the management system for compliance risks from a standpoint independent from divisions for business execution and other administration.

With an aim to further strengthen the system for risk management and internal control, JRA has decided to establish an independent organization to oversee the internal audit operations named as “Internal Audit Office” dated October 1, 2023. At the same time, CCO will exclusively specialize in the planning, promotion, and supervision of compliance.

With the new establishment of the Internal Audit Office, the auditor and CCO (an important employee) will be changed as the table below. For a career summary of CCO to be appointed and the organization chart as of October 1, 2023, please refer to the attachment.

Detail of the Scheduled Change in Auditor and Important Employee

Title	Newly appointed. (As of October 1, 2023)	Retiring (As of September 30, 2023)
Auditor (Note)	-	Hideki Kadota
Chief Compliance Officer	Hideki Kadota	Hirohiko Nishide

(Note) Hideki Kadota will be appointed as a new CCO after retiring the current position of co-auditor. The current co-auditor, Hiromu Shiota, will continue to serve as an auditor.

The required filing and procedures will be performed in accordance with provisions of the Financial Instruments and Exchange Act, provisions of the Building Lots and Buildings Transaction Business Act, and other applicable laws.

[Attachment 1]

Career Summary of Newly Appointed Chief Compliance Officer

Title	Name	Career Summary
Chief Compliance Officer	Hideki Kadota	<p>April 1987      Joined Marubeni Corporation, Lease Dept.-II</p> <p>April 1988      Seconded to Japan Overseas Leasing Corporation</p> <p>April 1990      Seconded to Marubeni Leasing Corporation</p> <p>March 1994      Seconded to Marubeni General Leasing Corporation</p> <p>October 1996    Returned to Marubeni Corporation, Development &amp; Construction Dept.-I</p> <p>April 2002      Chugoku Development &amp; Construction Dept.</p> <p>April 2003      Osaka Development &amp; Construction Dept.</p> <p>April 2006      Housing Engineering &amp; Customer Service Dept.</p> <p>April 2009      Real Estate Development Administration Dept.</p> <p>October 2009    Seconded to Marubeni Community Co., Ltd.</p> <p>April 2011      Seconded to Marubeni Real Estate Co., Ltd.</p> <p>April 2013      Returned to Marubeni Corporation, ICT, Finance &amp; Insurance, Real Estate Business Administration Dept.</p> <p>February 2015   Seconded to Marubeni Asset Management Co., Ltd., Member of the Board Chief Administrative Officer</p> <p>April 2018      Seconded to Japan REIT Advisors Co., Ltd. Chief Compliance Officer</p> <p>April 2021      Auditor (current position)</p>

[Attachment 2: Organization Chart (dated October 1, 2023)] \*Underlined parts are to be amended.

