

For Translation Purposes Only

October 15, 2025

For Immediate Release

United Urban Investment Corporation  
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(Securities Code: 8960)

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### Notice Concerning Revision to Forecasts of Financial Results and Cash Distribution for the Forty-Fifth Fiscal Period Ending May 31, 2026

United Urban Investment Corporation (“United Urban”) hereby announces that we have decided to revise the forecast of financial results and cash distribution for the forty-fifth fiscal period ending May 31, 2026 (December 1, 2025 - May 31, 2026), which was announced on July 17, 2025 in the “SUMMARY OF FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED May 31, 2025 (December 1, 2024 – May 31, 2025)” (the “Previous Forecast”), as set forth below.

#### 1. Details of Revision

Forecasts of Financial Results for the forty-fifth fiscal period ending May 31, 2026

|                       | Operating Revenues          | Operating Income            | Ordinary Income             | Net Income                  | Cash Distributions per Unit<br>(excluding distribution in excess of earnings) | Distributions in Excess of Earnings per Unit |
|-----------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------------------------------------------------------|----------------------------------------------|
| Previous Forecast (A) | (millions of yen)<br>28,470 | (millions of yen)<br>14,465 | (millions of yen)<br>12,786 | (millions of yen)<br>12,785 | (yen)<br>4,200                                                                | (yen)<br>-                                   |
| Revised Forecast (B)  | (millions of yen)<br>29,666 | (millions of yen)<br>15,337 | (millions of yen)<br>13,705 | (millions of yen)<br>13,704 | (yen)<br>4,500                                                                | (yen)<br>-                                   |
| Change (B-A)          | (millions of yen)<br>+1,196 | (millions of yen)<br>+872   | (millions of yen)<br>+919   | (millions of yen)<br>+919   | (yen)<br>+300                                                                 | (yen)<br>-                                   |
| Percentage of Change  | (%)<br>+4.2                 | (%)<br>+6.0                 | (%)<br>+7.2                 | (%)<br>+7.2                 | (%)<br>+7.1                                                                   | (%)<br>-                                     |

[Reference]

Assumed total number of investment units issued and outstanding as of the end of the fiscal period: 3,062,600 units

Assumed net income per unit for the fiscal period: 4,474 yen

(Notes)

- The above forecasts are calculated based on the assumptions as of today stated in the attachment “Assumptions for the Forecasts of Financial Results for the Fiscal Period Ending May 31, 2026”. Accordingly, the actual operating revenues, operating income, ordinary income, net income and cash distribution per unit may differ from forecasts because of future acquisitions and sales of properties, trends in the real estate market, and changes in other circumstances surrounding United Urban. In addition, the forecasts are not guarantees of payment of any cash distributions by United Urban.
- United Urban may revise the above forecasts in case there is a certain level of difference found in the revised forecasts.
- Figures are rounded down to the unit stated and percentages are rounded off to one decimal place.

## **2. Reasons for Revision and Announcement**

United Urban expects to record a gain on sale of real estate properties of approximately 1.2 billion yen for the forty-fifth fiscal period ending May 31, 2026 due to the sale of Aprile Shin-Ohgi Ichibankan announced in the “Notice Concerning Sale of Trust Beneficiary Interest in Domestic Real Estate (Aprile Shin-Ohgi Ichibankan)” dated October 15, 2025. Based on the above as the main reason, the forecast of cash distribution per unit for the forty-fifth fiscal period ending May 31, 2026 is expected to differ by 5% or more from the Previous Forecast, and therefore a revision is being made.

[Attachment]

### Assumptions for the Forecast of Financial Results for the Fiscal Period Ending May 31, 2026

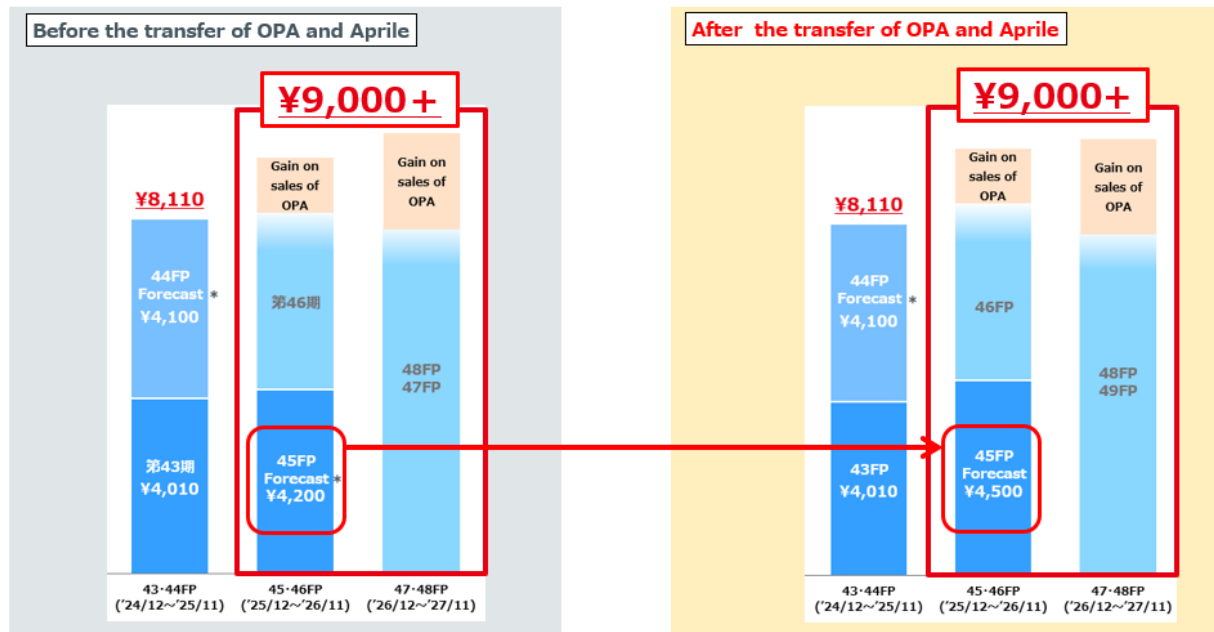
| Item                                                                             | Assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------|----------------------------------------------------------------------------------|---------------------|--------------------------|------------------|---------------------------------------------------------------|----------------|----------------------------------|----------------|----------------------------------------|----------------|
| Term                                                                             | <ul style="list-style-type: none"><li>Fiscal period ending May 31, 2026 (45th fiscal period: from December 1, 2025 to May 31, 2026) (182 days)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Investment Assets                                                                | <ul style="list-style-type: none"><li>The forecast of financial results is based on a portfolio of 140 properties reflecting the transfer of properties listed in the table below, in addition to 142 properties owned by United Urban as of the date hereof.<table><tr><td></td><td>Property Name</td><td>Scheduled Date of Sale</td></tr><tr><td rowspan="2">Property to be Sold</td><td>Luz Musashikosugi</td><td>December 1, 2025</td></tr><tr><td>Aprile Shin-Ohgi Ichibankan</td><td>April 1, 2026</td></tr></table></li><li>The forecasts are also based on the assumption that there will be no change of properties (acquisition of new property or sale of existing property, etc.) until May 31, 2026 (the end of the 45th fiscal period) other than mentioned above. However, the forecasts may be changed by the change of properties in actually.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        | Property Name                     | Scheduled Date of Sale                                                           | Property to be Sold | Luz Musashikosugi        | December 1, 2025 | Aprile Shin-Ohgi Ichibankan                                   | April 1, 2026  |                                  |                |                                        |                |
|                                                                                  | Property Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Scheduled Date of Sale |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Property to be Sold                                                              | Luz Musashikosugi                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | December 1, 2025       |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
|                                                                                  | Aprile Shin-Ohgi Ichibankan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | April 1, 2026          |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Total Number of Investment Units Issued and Outstanding                          | <ul style="list-style-type: none"><li>The forecasts are based on 3,062,600 units issued and outstanding as of the date hereof.</li><li>The forecasts are also based on the assumption that there will be no additional issuance of investment units until May 31, 2026.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Operating Revenues                                                               | <ul style="list-style-type: none"><li>Operating revenues from rental revenues, which are the principal component of the operating revenues, are calculated based on lease agreements in effect as of the date hereof by taking into account a certain effect of tenants' move-in and departures for the expected rent and estimated occupancy rate in the future, while taking into consideration the existence of neighboring competitive properties, market trends, status of negotiation for the lease terms with each tenant, and other conditions.</li><li>Based on the above assumptions, United Urban anticipates the major items of the operating revenues from rental revenues, as set forth below.<table><tr><td>Major Item</td><td>Fiscal period ending May 31, 2026</td></tr><tr><td>Rental revenues (including common area charges)</td><td>¥23,984 million</td></tr><tr><td>Parking revenues</td><td>¥784 million</td></tr><tr><td>Utility revenues (electricity, water, gas, etc.) from tenants</td><td>¥1,513 million</td></tr></table></li><li>The property-related revenues are based on the assumption that there will be no delinquencies or nonpayment of rent by the tenants.</li><li>For the fiscal period ending May 31, 2026, United Urban anticipates ¥552 million as the gain on sale of real estate properties in accordance with the sale of Luz Musashikosugi and ¥1,249 million as gain on sale of real estate property in accordance with the sale of Aprile Shin-Ohgi Ichibankan.</li></ul>                                   | Major Item             | Fiscal period ending May 31, 2026 | Rental revenues (including common area charges)                                  | ¥23,984 million     | Parking revenues         | ¥784 million     | Utility revenues (electricity, water, gas, etc.) from tenants | ¥1,513 million |                                  |                |                                        |                |
| Major Item                                                                       | Fiscal period ending May 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Rental revenues (including common area charges)                                  | ¥23,984 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Parking revenues                                                                 | ¥784 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Utility revenues (electricity, water, gas, etc.) from tenants                    | ¥1,513 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Operating Expenses                                                               | <ul style="list-style-type: none"><li>Of the property-related expenses, which are the principal component of the operating expenses, expenses other than depreciation and amortization are calculated based on historical data for the properties and reflect factors that may cause fluctuations in expenses.</li><li>United Urban anticipates each major item of the property-related expenses as set forth below.<table><tr><td>Major Item</td><td>Fiscal period ending May 31, 2026</td></tr><tr><td>Property and other taxes (property taxes and city planning taxes, etc.) (Note 1)</td><td>¥2,516 million</td></tr><tr><td>Property management fees</td><td>¥1,977 million</td></tr><tr><td>Utilities</td><td>¥1,697 million</td></tr><tr><td>Repairs and maintenance (Note 2)</td><td>¥1,211 million</td></tr><tr><td>Depreciation and amortization (Note 3)</td><td>¥3,771 million</td></tr></table></li></ul> <p>Notes: 1. In general, previous owners are reimbursed for the property taxes and city planning taxes for the period starting from the time United Urban acquires the assets. However, United Urban does not allocate such reimbursement as its expenses, because an amount equivalent to such reimbursement is included in the cost of acquisition and is capitalized. Therefore, the property taxes and city planning taxes for the following properties acquired in 2025 will be imposed up from the fiscal period ending November 30, 2026. It is expected that the estimated full amount of those taxes will be ¥54 million.</p> | Major Item             | Fiscal period ending May 31, 2026 | Property and other taxes (property taxes and city planning taxes, etc.) (Note 1) | ¥2,516 million      | Property management fees | ¥1,977 million   | Utilities                                                     | ¥1,697 million | Repairs and maintenance (Note 2) | ¥1,211 million | Depreciation and amortization (Note 3) | ¥3,771 million |
| Major Item                                                                       | Fiscal period ending May 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Property and other taxes (property taxes and city planning taxes, etc.) (Note 1) | ¥2,516 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Property management fees                                                         | ¥1,977 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Utilities                                                                        | ¥1,697 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Repairs and maintenance (Note 2)                                                 | ¥1,211 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |
| Depreciation and amortization (Note 3)                                           | ¥3,771 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                   |                                                                                  |                     |                          |                  |                                                               |                |                                  |                |                                        |                |

|                                                           | <table><tr><th>Acquisition Date</th><th>Property Name</th></tr><tr><td>January 31, 2025</td><td>MA Lera Gifu</td></tr><tr><td>February 28, 2025</td><td>Niigata Nishikimachi Shopping Center (Site)</td></tr><tr><td>March 28, 2025</td><td>RESOLA SOUTH TERRACE</td></tr><tr><td>March 31, 2025</td><td>Rehabilitation Home Bonsejour Kita-Matsudo</td></tr><tr><td>June 30, 2025</td><td>the b ochanomizu</td></tr><tr><td>June 30, 2025</td><td>Smile Hotel Premium Osaka Honmachi</td></tr><tr><td>June 30, 2025</td><td>Charm Suite Kitabatake</td></tr></table> <div><div>2. Actual repairs and maintenance for each fiscal period may differ significantly from the forecasted amount for various reasons, including the possibility of emergency repairs and maintenance due to damage to buildings owing to unexpected factors, the large variance in amounts among fiscal years and the fact that these amounts do not accrue on a regular basis.</div><div>3. Depreciation and amortization is calculated on a straight-line basis, inclusive of ancillary expenses and future capital expenditures (including undetermined expenditures as of this moment).</div></div> <div>• Other operating expenses, such as asset management fees, are calculated based on the track record with consideration of factors that may cause fluctuations in expenses.</div>                                                                                                                                                                                                                                                                                                                                                                                                                       | Acquisition Date                                                                                                              | Property Name                            | January 31, 2025                                          | MA Lera Gifu      | February 28, 2025                | Niigata Nishikimachi Shopping Center (Site)                                                                                   | March 28, 2025            | RESOLA SOUTH TERRACE      | March 31, 2025            | Rehabilitation Home Bonsejour Kita-Matsudo | June 30, 2025             | the b ochanomizu          | June 30, 2025             | Smile Hotel Premium Osaka Honmachi | June 30, 2025  | Charm Suite Kitabatake    |              |                                  |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------------------------------------------|-------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|--------------------------------------------|---------------------------|---------------------------|---------------------------|------------------------------------|----------------|---------------------------|--------------|----------------------------------|
| Acquisition Date                                          | Property Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| January 31, 2025                                          | MA Lera Gifu                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| February 28, 2025                                         | Niigata Nishikimachi Shopping Center (Site)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| March 28, 2025                                            | RESOLA SOUTH TERRACE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| March 31, 2025                                            | Rehabilitation Home Bonsejour Kita-Matsudo                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| June 30, 2025                                             | the b ochanomizu                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| June 30, 2025                                             | Smile Hotel Premium Osaka Honmachi                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| June 30, 2025                                             | Charm Suite Kitabatake                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Non-Operating Expenses                                    | <div>• United Urban anticipates the non-operating expenses per major item, as set forth below.</div> <table><tr><th>Major Item</th><th>Fiscal period ending<br/>May 31, 2026</th></tr><tr><td>Interest expenses for interest-bearing liabilities (Note)</td><td>¥1,580 million</td></tr></table> <div>Note: Including financing-related expenses and interest expenses on corporate bonds, etc.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Major Item                                                                                                                    | Fiscal period ending<br>May 31, 2026     | Interest expenses for interest-bearing liabilities (Note) | ¥1,580 million    |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Major Item                                                | Fiscal period ending<br>May 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Interest expenses for interest-bearing liabilities (Note) | ¥1,580 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Interest-bearing Liabilities                              | <div>• The total balance of interest-bearing liabilities as of the date hereof is ¥333,953 million, of which ¥307,853 million are borrowings and ¥26,100 million are corporate bonds.</div> <div>• The interest-bearing liabilities maturing during the fiscal period ending May 31, 2026 and the plan for repayment, etc. are as set forth below.</div> <table><tr><th>Maturity Date</th><th>Overview of Interest-bearing Liabilities</th><th>Scheduled Plan for Repayment</th></tr><tr><td rowspan="4">December 22, 2025</td><td>Borrowing: ¥4,000 million (Note)</td><td rowspan="10">United Urban plans to repay or redeem the amount in full through refinancing, an issuance of corporate bonds or cash on hand.</td></tr><tr><td>Borrowing: ¥2,000 million</td></tr><tr><td>Borrowing: ¥4,000 million</td></tr><tr><td>Borrowing: ¥1,000 million</td></tr><tr><td rowspan="4">March 23, 2026</td><td>Borrowing: ¥2,000 million</td></tr><tr><td>Borrowing: ¥4,500 million</td></tr><tr><td>Borrowing: ¥1,600 million</td></tr><tr><td>Borrowing: ¥1,200 million</td></tr><tr><td>March 31, 2026</td><td>Borrowing: ¥2,000 million</td></tr><tr><td>May 22, 2026</td><td>Corporate bonds: ¥10,000 million</td></tr></table> <div>Note: Regarding the borrowing, United Urban have decided to make an early prepayment of the full amount of ¥4,000 million on October 20, 2025. For details, please refer to the "Notice Concerning Early Prepayment of Debt Financing" dated September 25, 2025.</div> <div>• The forecasts are based on the assumption that the total balance of interest-bearing liabilities at the end of the fiscal period ending May 31, 2026 is to be ¥329,953 million after the above-mentioned refinancing of interest-bearing liabilities, etc. are made.</div> | Maturity Date                                                                                                                 | Overview of Interest-bearing Liabilities | Scheduled Plan for Repayment                              | December 22, 2025 | Borrowing: ¥4,000 million (Note) | United Urban plans to repay or redeem the amount in full through refinancing, an issuance of corporate bonds or cash on hand. | Borrowing: ¥2,000 million | Borrowing: ¥4,000 million | Borrowing: ¥1,000 million | March 23, 2026                             | Borrowing: ¥2,000 million | Borrowing: ¥4,500 million | Borrowing: ¥1,600 million | Borrowing: ¥1,200 million          | March 31, 2026 | Borrowing: ¥2,000 million | May 22, 2026 | Corporate bonds: ¥10,000 million |
| Maturity Date                                             | Overview of Interest-bearing Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Scheduled Plan for Repayment                                                                                                  |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| December 22, 2025                                         | Borrowing: ¥4,000 million (Note)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | United Urban plans to repay or redeem the amount in full through refinancing, an issuance of corporate bonds or cash on hand. |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥2,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥4,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥1,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| March 23, 2026                                            | Borrowing: ¥2,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥4,500 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥1,600 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
|                                                           | Borrowing: ¥1,200 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| March 31, 2026                                            | Borrowing: ¥2,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| May 22, 2026                                              | Corporate bonds: ¥10,000 million                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Cash Distributions per Unit                               | <div>• Cash distributions (cash distributions per unit) are calculated based on the distribution policy stipulated in the Articles of Incorporation of United Urban.</div> <div>• The total number of investment units issued and outstanding as of the end of the fiscal period which are used to calculate the cash distribution per unit are based on the assumption given in the “Total Number of Investment Units Issued and Outstanding” column above.</div> <div>• Cash distributions for the fiscal period ending May 31, 2026 are based on the total distribution amount of ¥13,781 million, which is the result of adding a reversal of reserve for temporary difference adjustments of ¥77 million to the unappropriated retained earnings of ¥13,704 million.</div> <div>• Actual cash distributions per unit may fluctuate due to various factors including changes in investment assets, fluctuations of rental revenues caused by tenant replacements or unexpected repairs.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Distributions in Excess of Earnings per Unit              | <div>• United Urban does not currently plan to execute distributions in excess of earnings (distributions in excess of earnings per unit).</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |
| Other                                                     | <div>• Forecasts are based on the assumption that there will be no amendments to laws and regulations, taxation systems, accounting standards, listing rules or regulations of the Investment Trusts Association, Japan, which may affect the aforementioned forecasted figures.</div> <div>• Forecasts are based on the assumption that there will be no unexpected significant change in general economic trends and real estate market trends and other conditions.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                               |                                          |                                                           |                   |                                  |                                                                                                                               |                           |                           |                           |                                            |                           |                           |                           |                                    |                |                           |              |                                  |

<Reference>

- Distribution per Unit (“DPU”) for the 45th FP (May 2026) raised from ¥4,200 to ¥4,500.
- Including the gain on sales of Shinsaibashi OPA Honkan (the “OPA”), a level of annual DPU ¥9,000+ has been secured.

■ DPU (Annual DPU)



\* As of July 17, 2025.

Note: All figures, excluding the above, described in this document are forecast figures as of October 15, 2025, and may change in the future.