

For Translation Purposes Only

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For Immediate Release

United Urban Investment Corporation  
Toshiaki Emon  
Executive Officer  
(Securities Code: 8960)

Asset Management Company:  
Japan REIT Advisors Co., Ltd.  
Norimasa Gaun  
President and CEO  
Inquiries:  
Takehide Sasaki  
Chief Financial Officer  
TEL: +81-3-5402-3680

## **Notice on the amendments to the Asset Management Company's Business Rules**

United Urban Investment Corporation (“United Urban”) hereby announces that Japan REIT Advisors Co., Ltd. (“JRA”), the asset management company to which United Urban entrusts asset management services, decided today to make partial changes to its Business Rules (the “Amendments”).

### **1. Reason for the amendments to Business Rules**

As announced in the press release, “Notice Concerning Acquisition and Agreements Concerning Development Project (Miyanomori Nijo Development Project)” dated July 15, 2021, JRA plans to invest in the elderly housing. Along with this, JRA will amend the internal regulations including the Business Rules to establish a relevant organizational structure in line with “Guidelines for Utilization of Healthcare REIT for Elderly Housing, etc. (Ministry of Land, Infrastructure, Transport and Tourism, June 27, 2014)”.

### **2. Summary of the amendments to Business Rules**

The following items will be newly established.

- Article 16-3 Precautions when conducting transactions with healthcare facilities
  - Ensuring a sense of security for users -
- Article 16-4 Organizational structure for conducting transactions of healthcare facilities, etc.

### **3. Change date and Scheduled notification date**

- (1) Change date : September 16, 2021
- (2) Scheduled notification date : Based on the Financial Instruments and Exchange Act, etc., JRA will carry out required procedures such as notification without delay after the change.

### **4. Outlook of Operating Condition**

There is no impact of the Amendments that cause to the latest business forecast. United Urban does not make any changes to the outlook for the thirty-sixth fiscal period (period ending November 30, 2021) and the thirty-seventh fiscal period (period ending May 31, 2022).