

## ● Breakdown of Expenses Related to Asset Management

(Yen in thousands)

Item	For the six months ended June 30, 2024 (46th period)	For the six months ended December 31, 2024 (47th period)
a. Asset management fees	1,847,446	1,852,847
b. Asset custody fees	64,484	65,142
c. Agent fees (stock transfer, accounting and administrative)	48,364	56,415
d. Directors' remuneration	12,600	12,600
e. Auditor's fees	15,000	15,000
f. Other expenses	248,744	147,941
Total	2,236,640	2,149,946

Note: In addition to the amount indicated above, asset management fees of 226,000 thousand yen were paid in the 46th period and 52,155 thousand yen were paid in the 47th period, respectively, as asset management fees for property acquisition which were included in the book value of each property, etc. and for property disposition which were recorded in disposition expenses of the properties, etc.