

Asset Management Fee Structure / Actual Amount of Asset Management Fee

[Asset Management Fee Structure]

MFLP-REIT pays the asset management fees shown in the table below to the Company in accordance with the asset management agreement concluded with the Company. For details, please refer to Article 37 of the Articles of Incorporation of MFLP-REIT. Articles of Incorporation of MFLP-REIT ([amended on October 27, 2023](#))

Asset management fee I	Total assets \times 0.1% (maximum)
Asset management fee II	Operating income (before deduction of asset management fees and depreciation) \times 5.5% (maximum)
Asset management fee III	Pre-tax earnings (before deduction of asset management fees) \times EPU (Pre-tax earnings per investment unit (before deduction of asset management fees)) \times 0.001% (maximum)
Acquisition fee	Acquisition price \times 0.5% (maximum) In the case of acquisition from related parties Acquisition price \times 0.25% (maximum)
Transfer fee	Transfer price \times 0.5% (maximum) In the case of transfer to related parties Transfer price \times 0.25% (maximum)
Merger fee	Valuation amount of the assets held by the other party \times 0.5% (maximum) In the case of merger with related parties Valuation amount of the assets held by the other party \times 0.25% (maximum)

[Actual Amount of Asset Management Fee]

The asset management fee paid to the Company by MFLP-REIT is as follows. Moreover, figures less than one thousand yen are rounded down, and the amount does not include consumption tax, etc.

(Unit: thousand yen)

Item	13th fiscal period From August 1, 2022, to January 31, 2023	14th fiscal period From February 1, 2023, to July 31, 2023
Asset management fee (Note)	1,067,813	1,100,519

(Note) Other than the above amount, management fee for property acquisition

included in the book value of real estate, etc., amounting to 41,250 thousand yen for the 14th fiscal period, is also included in the asset management fee.