

## Asset Management Fee Structure / Actual Amount of Assets Management Fees

### [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 \(November 1, 2024\)](#)

Asset management fee I	Total assets (after deduction of an amount equal to unamortized goodwill) × 0.1% (maximum)
Asset management fee II	Operating income (before deduction of asset management fees and depreciation, and after addition of amortization of goodwill) × 5.5% (maximum)
Asset management fee III	Pre-tax earnings (before deduction of asset management fees, and after addition of amortization of goodwill or deduction of gain on negative goodwill) × EPU (Pre-tax earnings per investment unit (before deduction of asset management fees)) × 0.001% <sup>*1</sup> (maximum)
Acquisition fee	Acquisition price × 0.5% (maximum) In the case of acquisition from related parties: Acquisition price × 0.25% (maximum)
Transfer fee	Transfer price × 0.5% (maximum) In the case of transfer to related parties: Transfer price × 0.25% (maximum)
Merger fee	Valuation amount of the assets held by the other party × 0.5% (maximum) In the case of merger with related parties: Valuation amount of the assets held by the other party × 0.25% (maximum)

\*1 If a relevant operating period falls short of six months or exceeds six months, the rate shall be adjusted by multiplying 0.001% by “183 divided by the actual number of days in the relevant operating period.”

### [Actual Amounts of Asset Management Fees]

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

Item	(Thousands of yen)	
	15th period (From August 1, 2023 to January 31, 2024)	16th period (From February 1, 2024 to July 31, 2024)
Asset management fees (Note)	1,129,442	1,140,767

(Note) Other than the above amount, management fee for property acquisition included in the book value of real estate, etc., amounting to 34,250 thousand yen for the 15th period and to 93,075 thousand yen for the 16th period, is also included in the asset management fee.