

**Announcement of the establishment of the "Green Finance Framework for Mezzanine Funds",
the first of its kind for mezzanine funds.***

We are pleased to announce that we have established Japan's first* "Green Finance Framework for Mezzanine Funds" focusing on environmental improvements regarding the mezzanine funds, which is an effective means of fundraising for real estate investment. This Green Finance Framework (a policy that describes the principles and procedures of green finance) stipulates that the funds procured as investments and loans for the mezzanine funds that we structures will be used for projects that are expected to have a positive impact on the environment. Specifically, it stipulates the use of funds for mezzanine funds, the selection and evaluation of projects, the management of funds, and reporting. In response, Japan Credit Rating Agency, Ltd. (Headquarters: Tokyo, President: Shokichi Takagi, hereinafter referred to as "JCR") has awarded this framework the highest rating of "Green 1 (F)".

- For more information on JCR's green finance, social finance and ESG initiatives, please refer to the following

<https://www.jcr.co.jp/en/>

*Based on research by JCR (as of April 1, 2025).

1. Purpose of Developing this Framework

In 2020, we established our Sustainability Policy, and based on the recognition that the Earth is our greatest stakeholder, we have defined “sustainable development of real estate markets”, “global environmental conservation”, “realizing sustainable society”, and “employee and organization growth” as the key areas for promoting sustainability initiatives.

One of the key materiality in this policy is the promotion of green finance, and we are working to achieve our goal of having at least 25% of the total number of green credits in the mezzanine fund by 2030. We believe that the formulation of a green finance framework and the promotion of green finance in mezzanine fund schemes are effective measures that will have an impact on our investors and many other stakeholders.

2. Establishment of Green Finance Framework

Funds raised through green finance will be used for new or existing investments and lending (refinancing) for projects that meet the eligibility criteria specified below.

item	Contents
Eligibility Criteria	<p>Properties that have obtained or will obtain one of the following third-party certifications</p> <ul style="list-style-type: none">① 3 to 5 stars in DBJ Green Building Certification② B+ rank to S rank in CASBEE Building and CASBEE Real Estate③ 3 to 5 stars in BELS certification (FY2016 standard)<ul style="list-style-type: none">* Excluding factories (logistics facilities, etc.) where BEI = 0.75 or more.Level 4 to Level 6 in BELS certification (FY2024 standard)BELS certification (including housing and ZEH)<ul style="list-style-type: none">(i) New acquisitions (on or after April 1, 2024)<ul style="list-style-type: none">Houses without renewable energy equipment: New BELS Level 3-4Houses with renewable energy equipment: New BELS Level 3-6(ii) Acquired (before the end of March 2024): FY2016 standard 3 to 5 stars④ LEED: Silver , Gold, Platinum (third from the top) (v4 or later for BD+C)

3. Future Goals

The establishment of the Green Finance Framework for Mezzanine Funds is the result of the operational knowledge gained since the launch of the Dream Mezzanine Debt Fund in 2011, and obtaining this rating will enable us to receive objective evaluation and to deepen our quantitative sustainability initiatives with clearer standards.

We will continue to actively promote ESG initiatives in the future with the aim of achieving sustainable growth. We are considering launching a new mezzanine fund in FY2025, with the aim of further expanding real estate investment opportunities.

Overview of Diamond Realty Management, Inc.

Head Office: 16-1, Hirakawacho 2-chome, Chiyoda-ku, Tokyo

Business activities: Formation and management of real estate funds and advisory and consulting services

Shareholder composition: Mitsubishi Corporation (100%)

Representative: Masafumi Manno, President and Representative Director

Established: October 2004

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• Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.



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