

April 16, 2018

Change of a General Administrator for the Investment Corporation Bonds

Activia Properties Inc. (“API”) announces the change of a general administrator related to general administration services for its Investment Corporation Bonds which is stipulated by the Act on Investment Trusts and Investment Corporations (“the Change”). Details are as follows:

1. Administrative services related to the Change

The following general administrative services related to the Investment Corporation Bonds for our first, fourth, fifth, sixth and seventh series unsecured corporation bonds

(Outline of operation)

- (1) Affairs related to issuance
- (2) Affairs related to payment
- (3) Affairs related to the Investment Corporation Bonds registers
- (4) Affairs related to the demands for exercising rights and receipt of other requests from the Investment Corporation Bonds’ holders
- (5) Operations that are incidental or related to the items

2. Overview of the Change

(1) Name and address of the general administrator after the Change

Legal name: MUFG Bank, Ltd.

Address: 7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo

(2) Name and address of the general administrator before the Change

Name: Mitsubishi UFJ Trust and Banking Corporation

Address: 4-5, Marunouchi 1-Chome, Chiyoda-ku, Tokyo

3. Background of the Change

MUFG Bank, Ltd. (its legal name changed from The Bank of Tokyo-Mitsubishi UFJ, Ltd. as of April 1, 2018) succeeded Mitsubishi UFJ Trust and Banking Corporation to the title as the general administrator for our first, fourth, fifth, sixth and seventh series unsecured corporation bonds as of today by way of a corporate absorption-type split. Following this, the change made to the general administrator for the Investment Corporation Bonds in the service mentioned in above 1.

4. Date of the Change

April 16, 2018