Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

May 10, 2024

Japan Excellent, Inc. (TSE: 8987)
Shuichiro Kayama, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Shuichiro Kayama, President

Contact:
Kazue Horikawa
General Manager, Corporate Planning Dept.
TEL: +81-3-5412-7911

Notice Concerning Changes in responsibilities of a director of the Asset Management Company

Japan Excellent, Inc. announces that its asset management company, Japan Excellent Asset Management Co., Ltd., decided today on changes in responsibilities of a director as follows.

1.Change in responsibilities of Director (as of May 15, 2024)

Name	Title (New)	Title (Former)
Kenji Fujiwara	Director & Chief Investment Officer and General Manager, Real Estate Investment Department	Director & Chief Investment Officer

The above changes will be notified to the Minister of Financial Services (in accordance with the Financial Instruments and Exchange Law), the Governor of Tokyo (in accordance with the Building Lots and Buildings Transaction Business Law), and the Minister of Land, Infrastructure, Transport, and Tourism (in accordance with a requirement for licentiates of the Discretionary Real Estate Brokerage license).

(End)

Japan Excellent, Inc. website: www.excellent-reit.co.jp/en/