Japan Prime Realty Investment Corporation

August 7, 2025

For Translation Purpose Only

For Immediate Release

Japan Prime Realty Investment Corporation
Yoshihiro Jozaki, Executive Officer
(Securities Code: 8955)
Asset Management Company:
Tokyo Tatemono Realty Investment Management, Inc.
Yoshihiro Jozaki, President and CEO
Inquiries: Yoshinaga Nomura, Director and General Manager, Finance and Administration Division and CFO
(TEL: +81-3-3516-1591)

Notice Concerning Partial Amendments to the Articles of Incorporation and the Election of Officers

Japan Prime Realty Investment Corporation ("JPR") hereby announces that, at a meeting of its Board of Directors held today, JPR resolved to submit proposals concerning partial amendment of its Articles of Incorporation and the election of officers to the general meeting of unitholders to be held on September 2, 2025 (the "General Meeting of Unitholders"), as outlined below.

The following matters will take effect once approved at the General Meeting of Unitholders.

Details

1. Main content of partial amendments to the Articles of Incorporation

(1) JPR's method of public notice will be changed to electronic public notice in order to improve unitholders' convenience in access to public notice as well as rationalize procedures, and measures in the event that electronic public notice cannot be given due to an accident or other unavoidable reasons will be stipulated. (related to Article 4 of the current Articles of Incorporation)

(2) Regarding the valuation of held-to-maturity bonds, the treatment when the nature of the difference between the acquisition amount and bond amount is recognized as an adjustment of interest rate in the case of acquisition of a bond at a price lower or higher than the bond amount will be stipulated. (related to Article 29 of the current Articles of Incorporation)

(3) As the definition of "Sum of Total Amount of Investment, etc." has been provided due to the revision of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) and Ordinance on Accounting of Investment Corporations (Cabinet Office Ordinance No. 47 of 2006, as amended), necessary amendments will be made also to JPR's Articles of Incorporation to align its content with the provisions of laws and regulations. (related to Article 30 of the current Articles of Incorporation)

(4) As the asset management company to which JPR entrusts asset management business changed its company name on April 1, 2024, necessary amendments will be made to reflect such change in company name. (related to Article 38 of the current Articles of Incorporation)

(5) Regarding the asset management fees paid to the asset management company, necessary amendments will be made to newly introduce investment unit price-linked fee to Management Fee 1 for the purpose of increasing the linkage between asset management fees and unitholders' interests, while strengthening management aware of the increase in investment unit price. The Amendment will change the amount of Management Fee 1 based on JPR's investment unit price performance against the TSE REIT Index, and there will be no changes to the level of basic fee. In addition, necessary amendments will be made in accordance with the revision of the environmental certification system. (related to Article 39 of the current Articles of Incorporation)

(6) In order to ensure that the amendments to the Articles of Incorporation relating to (5) above shall apply to asset management fees arising on or after January 1, 2026, supplementary provisions will be established to that effect. (Related to Article 41)

(7) As it is necessary to make investments based on the "Shinkin Bank Act" (Act No. 238 of 1951, as amended) and "Small and Medium-Sized Enterprise Cooperatives Act" (Act No. 181 of 1949, as amended) when receiving loans from Shinkin banks and credit unions, JPR will add such investment as its investment target in order to clarify that such investment is included in the investment target. (related to Paragraph 2 (4) of Attachment 1)

(For further details, please refer to the attached Notice of Convocation of the 15th General Meeting of Unitholders.)

2. Election of Officers

One Executive Officer (Yoshihiro Jozaki) and three Supervising Officers (Masato Denawa, Nobuhisa Kusanagi and Konomi Ikebe) have notified JPR of their intention to resign at the conclusion of the General Meeting of Unitholders. Therefore, a proposal will be submitted to elect one Executive Officer (Candidate: Satoshi Eida) and three Supervising Officers (Candidates: Nobuhisa Kusanagi, Konomi Ikebe, Naoko Kawahara) at the General Meeting of Unitholders.
In addition, a proposal for the appointment of one Substitute Executive Officer will be submitted in case the number of Executive Officers falls below that stipulated by laws and regulations.

(1) Candidate for Executive Officer

Satoshi Eida (new appointment)

*The candidate will concurrently serve as a Director of Tokyo Tatemono Realty Investment Management, Inc. (Scheduled to take office on September 1, 2025.)

With the exception of the above, there is no special interest relationship between the candidate and JPR.

(2) Candidate for substitute executive officer

Yoshinaga Nomura (Reappointment)

*The candidate concurrently serves as Director and General Manager, Finance and Administration Division of Tokyo Tatemono Realty Investment Management, Inc.

With the exception of the above, there is no special interest relationship between the candidate and JPR.

(3) Candidates for Supervising Officers

Nobuhisa Kusanagi (Reappointment)

Konomi Ikebe (Reappointment)

Naoko Kawahara (new appointment)

*There is no special interest relationship between the candidates and JPR.

(For further details, please refer to the attached Notice of Convocation of the 15th General Meeting of Unitholders.)

3. Schedule for General Meeting of Unitholders

August 7, 2025	Approval at the Board of Directors to submit proposals to the General Meeting of Unitholders
August 15, 2025	Dispatch of notice of convocation of the General Meeting of Unitholders (scheduled)
September 2, 2025	General Meeting of Unitholders (submission of the abovementioned proposals on partial amendments to the Articles of Incorporation and the election of Officers) (scheduled)

[Attachment] Notice of Convocation of the 15th General Meeting of Unitholders

Attachment

For Translation Purpose Only

(Securities Code: 8955)
(Date of issue) August 15, 2025
(Date of commencement of electronic provision measures) August 12, 2025

Dear Our Unitholders

4-16 Yaesu 1-chome, Chuo-ku, Tokyo
Japan Prime Realty Investment Corporation
Yoshihiro Jozaki, Executive Officer

Notice of Convocation of the 15th General Meeting of Unitholders

Japan Prime Realty Investment Corporation ("JPR") hereby notifies of the 15th General Meeting of Unitholders (the "General Meeting of Unitholders") to be held with details as follows.

Please note the unitholders are entitled to exercise their voting rights in writing even if they do not attend the meeting. In this case, please read the attached Reference Documents for the General Meeting of Unitholders carefully, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Monday, September 1, 2025, Japan time.
In addition, JPR has made the following provisions concerning "deemed affirmative vote" in its Articles of Incorporation pursuant to Article 93 (1) of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended; hereinafter, the "Investment Trust Act"). Accordingly, please keep in mind that if a unitholder neither attends the General Meeting of Unitholders on the day nor exercises voting rights using the Voting Rights Exercise Form, such unitholder will be deemed to have voted affirmatively to each of the proposals at the General Meeting of Unitholders, except in the cases stipulated in Article 13, Paragraph 1 (in parentheses) and Paragraph 3 of JPR's Articles of Incorporation, and the number of voting rights held by such unitholder shall be included in the number of voting rights of unitholders present.

Article 13 of the current Articles of Incorporation
1. If a unitholder does not attend a general meeting of unitholders and does not exercise his or her voting right, it is deemed that the unitholder approves the proposals (excluding proposals that contradict each other when multiple proposals are submitted) submitted to the general meeting of unitholders.
2. The number of voting rights held by unitholders who are deemed to approve proposals according to the provision of the preceding paragraph shall be included in the number of voting rights held by the unitholders present in the relevant general meeting of unitholders.
3. The provisions of the preceding two paragraphs shall not apply to proposals when (1) within two weeks from the date on which the Investment Corporation announces submission of the proposals regarding the following matters to a general meeting of unitholders on its website or the date on which a convenor announces the submission through a method equivalent to such, whichever date is earlier, a unitholder who owns 1% or more of the total investment units issued for a continuous period of six months or longer notifies the Investment Corporation (when the convenor is one other than the Executive Officer or the Supervising Officer, both the Investment Corporation and the convenor) of his or her disapproval of the said proposals, or (2) concerning the proposals regarding the following matters, the Investment Corporation has stated its disapproval of the said proposals in the convocation notice or announced such on its website.
(1) Appointment or dismissal of Executive Officers or Supervising Officers
(2) Conclusion or cancellation of the asset management agreement by the Investment Corporation
(3) Dissolution
(4) Consolidation of investment units
(5) Exemption of liability of the Executive Officers, Supervising Officers, or accounting auditor
4. The provisions of Paragraphs 1 and 2 shall not apply to proposals to amend the Articles of Incorporation amending this Article.

In the convening of the General Meeting of Unitholders, we will take measures to electronically provide the information contained in the Reference Documents for the General Meeting of Unitholders, etc. (matters subject to electronic provision measures). We kindly request that you check this information by accessing the following website of JPR on which the information is posted under "Notice of Convocation of the 15th General Meeting of Unitholders." In addition, for the General Meeting of Unitholders, the Reference Documents for the General Meeting have been sent in paper format to all unitholders, regardless of whether they have requested delivery in paper format.

JPR website
https://www.jpr-reit.co.jp/en/ir/meeting.html

As the information is also posted on the website of the Tokyo Stock Exchange (TSE) shown below, in addition to the above website, please access the TSE website (Listed Company Search), enter and search for the name of the stock (name of investment corporation) or securities code, and select "Basic Information," then "Documents for public inspection/PR information" and then "Notice of General Shareholders Meeting/Notice of General Unitholders Meeting" to examine the information.

TSE website (Listed Company Search)
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do? Show=Show
(Note: English version of the TSE website (Listed Company Search) is available from the following link:
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show)

Details

1. Time: 2:00 p.m., Tuesday, September 2, 2025
2. Venue: TSE Hall, Tokyo Stock Exchange 2F, 2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo

3. Meeting Agenda
Proposals to be Resolved:
Proposal 1: Partial amendments to the Articles of Incorporation
Proposal 2: Election of one Executive Officer
Proposal 3: Election of one Substitute Executive Officer
Proposal 4: Election of three Supervising Officers

(Requests)
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk to register your attendance.
- If exercising voting rights by proxy on the date of the General Meeting of Unitholders, you may have one other unitholder with voting rights act as your proxy. In this case, JPR requests that the proxy submits a document certifying their proxy authority, along with the Voting Rights Exercise Form of the principal.
  Note that persons who are not unitholders of JPR with voting rights, such as a proxy who is not a JPR's unitholder or a person accompanying a unitholder, are not allowed to enter the meeting venue.
- If you use the Voting Rights Exercise Form to exercise your voting rights and do not indicate your approval or disapproval of each proposal, you will be deemed to have indicated your approval.
- On the day of the General Meeting of Unitholders, following the conclusion of the General Meeting of Unitholders, Tokyo Tatemono Realty Investment Management, Inc., JPR's asset management company, plans to hold a "Briefing Session on the Asset Management Status of JPR" at the same venue. For information about JPR's performance in the fiscal period ended June 30, 2025, please refer to the presentation materials on JPR's website (https://www.jpr-reit.co.jp/).
  (Note: English translation of the presentation materials are available on the English version of JPR's website (https://www.jpr-reit.co.jp/en/).)
- If matters subject to electronic provision measures need to be amended, such notice and matters before and after the amendments will be posted on JPR website and TSE website mentioned above.
- Notice of resolutions will be posted on JPR website after the end of the General Meeting of Unitholders.

Reference Documents for the General Meeting of Unitholders

Proposals and Reference Issues

Proposal 1: Partial amendments to the Articles of Incorporation

1. Reasons for the amendment

(1) (Related to Article 4 of the current Articles of Incorporation)

JPR's method of public notice will be changed to electronic public notice in order to improve unitholders' convenience in access to public notice as well as rationalize procedures, and measures in the event that electronic public notice cannot be given due to an accident or other unavoidable reasons will be stipulated.

(2) (Related to Article 29 of the current Articles of Incorporation)

Regarding the valuation of held-to-maturity bonds, the treatment when the nature of the difference between the acquisition amount and bond amount is recognized as an adjustment of interest rate in the case of acquisition of a bond at a price lower or higher than the bond amount will be stipulated.

(3) (Related to Article 30 of the current Articles of Incorporation)

As the definition of "Sum of Total Amount of Investment, etc." has been provided due to the revision of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) and Ordinance on Accounting of Investment Corporations (Cabinet Office Ordinance No. 47 of 2006, as amended), necessary amendments will be made also to JPR's Articles of Incorporation to align its content with the provisions of laws and regulations.

(4) (Related to Article 38 of the current Articles of Incorporation)

As the asset management company to which JPR entrusts asset management business changed its company name on April 1, 2024, necessary amendments will be made to reflect such change in company name.

(5) (Related to Article 39 of the current Articles of Incorporation)

Regarding the asset management fees paid to the asset management company, necessary amendments will be made to newly introduce investment unit price-linked fee to Management Fee 1 for the purpose of increasing the linkage between asset management fees and unitholders' interests, while strengthening management aware of the increase in investment unit price. The Amendment will change the amount of Management Fee 1 based on JPR's investment unit price performance against the TSE REIT Index, and there will be no changes to the level of basic fee. In addition, necessary amendments will be made in accordance with the revision of the environmental certification system.

(6) (Related to Article 41)

In order to ensure that the amendments to the Articles of Incorporation relating to (5) above shall apply to asset management fees arising on or after January 1, 2026, supplementary provisions will be established to that effect.

(7) (Related to Paragraph 2 (4) of Attachment 1)

As it is necessary to make investments based on the "Shinkin Bank Act" (Act No. 238 of 1951, as amended) and "Small and Medium-Sized Enterprise Cooperatives Act" (Act No. 181 of 1949, as amended) when receiving loans from Shinkin banks and credit unions, JPR will add such investment as its investment target in order to clarify that such investment is included in the investment target.

2. Details of amendments

Details of amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Article 4 (Method of public notice) The Investment Corporation shall give public notice by posting it in the Nihon Keizai Shimbun.	Article 4 (Method of public notice) The Investment Corporation shall give public notice by electronic means; provided however, that if it is unable to give such notice by electronic means due to an accident or other unavoidable reasons, it shall give public notice by posting it in the Nihon Keizai Shimbun.
Article 29 (Methods, Standards and Record Date of Asset Valuation) 1. The methods and standards of asset valuation of the Investment Corporation shall be provided for every type of assets under management as follows, in principle, in accordance with generally accepted corporate accounting standards and practices. (1) to (3) (Omitted) (4) Specified assets stipulated in 2.(3) of Attachment 1 that fall under securities Securities categorized as held-to-maturity bonds shall be valuated at their acquisition cost. Those categorized as available-for-sale securities are valuated at their market prices; provided, however, that stocks, etc. that do not have a market value shall be valuated at acquisition cost. (5) to (7) (Omitted) 2. (Omitted) 3. (Omitted)	Article 29 (Methods, Standards and Record Date of Asset Valuation) 1. The methods and standards of asset valuation of the Investment Corporation shall be provided for every type of assets under management as follows, in principle, in accordance with generally accepted corporate accounting standards and practices. (1) to (3) (Unchanged) (4) Specified assets stipulated in 2.(3) of Attachment 1 that fall under securities Securities categorized as held-to-maturity bonds shall be valuated at their acquisition cost. However, when the nature of the difference between the acquisition amount and bond amount is recognized as an adjustment of interest rate in the case of acquisition of a bond at a price lower or higher than the bond amount, the bond shall be valuated at the price calculated based on the amortized cost method. Those categorized as available-for-sale securities are valuated at their market prices; provided, however, that stocks, etc. that do not have a market value shall be valuated at acquisition cost. (5) to (7) (Unchanged) 2. (Unchanged) 3. (Unchanged)
Article 30 (Distribution of cash) The Investment Corporation shall, in principle, distribute cash to investors or registered pledgee of investment unit listed or recorded in the final investors' registry in each fiscal period in accordance with the following policy. (1) The distributable amount resulting from the management of assets of the Investment Corporation (hereinafter referred to as "distributable amount") is the amount obtained by deducting the total amount of investment, etc. from the net assets on the balance sheet of the Investment Corporation. (2) to (5) (Omitted)	Article 30 (Distribution of cash) The Investment Corporation shall, in principle, distribute cash to investors or registered pledgee of investment unit listed or recorded in the final investors' registry in each fiscal period in accordance with the following policy. (1) The distributable amount resulting from the management of assets of the Investment Corporation (hereinafter referred to as "distributable amount") is the amount of profit calculated for each fiscal period in accordance with generally accepted corporate accounting standards and practices (profit defined in Article 136, Paragraph 1 of the Investment Trust Act. Hereinafter referred to as "Profit" in this Article). (2) to (5) (Unchanged)

Current Articles of Incorporation	Proposed Amendments
Article 38 (Asset Management Company, Asset Custody Company and General Administrative Agent) Based on the Investment Trust Act, the Investment Corporation shall entrust business related to the custody of assets to Tokyo Realty Investment Management, Inc., the asset management company (in the event of a change in company name or organization, the company after such change, and in the event of a merger, company split or other reorganization, the company that will succeed to such business) (hereinafter, the "Asset Management Company"). The Investment Corporation shall entrust administrative work related to businesses other than those related to asset management and custody, which are required to be entrusted to a third party by the Investment Trust Act, to a third party.	Article 38 (Asset Management Company, Asset Custody Company and General Administrative Agent) Based on the Investment Trust Act, the Investment Corporation shall entrust business related to the custody of assets to Tokyo Tatemono Realty Investment Management, Inc., the asset management company (in the event of a change in company name or organization, the company after such change, and in the event of a merger, company split or other reorganization, the company that will succeed to such business. Hereinafter, the "Asset Management Company"). The Investment Corporation shall entrust administrative work related to businesses other than those related to asset management and custody, which are required to be entrusted to a third party by the Investment Trust Act, to a third party.
Article 39 (Asset Management Fees for the Asset Management Company) The asset management fee for the asset management company of the Investment Corporation shall consist of Management Fee 1, Management Fee 2, Management Fee 3, Management Fee 4 and Management Fee 5, each of which shall be of the following specific amount or calculation method and payment date. The asset management fee shall be paid by the method of transfer to the bank account designated by the asset management company.	Article 39 (Asset Management Fees for the Asset Management Company) The asset management fee for the asset management company of the Investment Corporation shall consist of Management Fee 1, Management Fee 2, Management Fee 3, Management Fee 4 and Management Fee 5, each of which shall be of the following specific amount or calculation method and payment date. The asset management fee shall be paid by the method of transfer to the bank account designated by the asset management company.

Current Articles of Incorporation		Proposed Amendments	
Type of Fee	Amount (calculation method of fee amount) / Payment timing	Type of Fee	Amount (calculation method of fee amount) / Payment timing
Management Fee 1	(Calculation method of fee amount) The amount is the total of the values in (1) to (4) below (each rounded down to the nearest yen). (1) Total acquisition price × 0.045% (2) Total acquisition price × 0.002% × multiplier determined based on Table 1 (3) Acquisition price of each portfolio asset × 0.001% × multiplier determined based on Table 2 (4) Total acquisition price × 0.001% × multiplier determined based on Table 3 * (Omitted) * (New)	Management Fee 1	(Calculation method of fee amount) The amount is the total of the values in (1) to (5) below (each rounded down to the nearest yen). (1) Total acquisition price × 0.045% (2) Total acquisition price × performance against TSE REIT Index × 0.05% (3) Total acquisition price × 0.002% × multiplier determined based on Table 1 (4) Acquisition price of each portfolio asset × 0.001% × multiplier determined based on Table 2 (5) Total acquisition price × 0.001% × multiplier determined based on Table 3 * (Unchanged) * Performance against TSE REIT Index refers to the figure calculated according to the following formula. If the value in (2) is a negative figure, Management Fee 1 shall be calculated by deducting the absolute value of the said figure from the sum of (1) and (3) to (5). Performance against TSE REIT Index = A - B However, the upper and lower limits of the performance against TSE REIT Index shall be 20% and -20%, respectively. A: (Final price of the Investment Corporation's investment units on the last business day in the previous period of operations - final price of the Investment Corporation's investment units on the last business day in the period of operations before the previous one) ÷ final price of the Investment Corporation's investment units on the last business day in the period of operations before the previous one

Current Articles of Incorporation		Proposed Amendments	
			B: (Closing price of TSE REIT Index on the last business day in the previous period of operations - closing price of TSE REIT Index on the last business day in the period of operations before the previous one) ÷ closing price of TSE REIT Index on the last business day in the period of operations before the previous one Final price is the closing price, and if there is no closing price, it shall be the final quotation (lowest published sell quotation or highest published buy quotation, or, if both are published, the middle price between those quotations). If there is no final price on that day, it shall be the final price on the most recent date preceding that day. TSE REIT Index is the index with no dividends of the TSE REIT Index released by Tokyo Stock Exchange, Inc. However, if the figures cannot be obtained as the TSE REIT Index is not released by Tokyo Stock Exchange, Inc. or due to other reasons, the figures calculated by the Investment Corporation in accordance with the calculation method of the index released as of the most recent date in the relevant period of operations shall be used.
	* (Omitted) * (Omitted) Table 1 (Omitted)		* (Unchanged) * (Unchanged) Table 1 (Unchanged)

Current Articles of Incorporation	Proposed Amendments
Table 2 <table><tr><td>DBJ Green Building Certification CASBEE Certification for Real Estate BELS Certification</td><td>★★★ or B+ or lower (includes uncertified assets and land with leasehold</td><td>★★★★ or A</td><td>★★★★★ or S</td></tr><tr><td>Multiplier</td><td>1.0</td><td>1.1</td><td>1.2</td></tr></table> The multiplier shall be determined based on the highest rating for each portfolio asset among the above certifications (if any portfolio asset is made up of multiple structures and the ratings differ for each structure, the rating of the structure with the largest area is applied; and if an additional acquisition has been made in the immediately preceding period of operations, the rating for the already owned area is applied to the additionally acquired area as well).	Table 2 <table><tr><td>DBJ Green Building Certification</td><td>★★★ or lower (includes uncertified assets and land with leasehold interest)</td><td>★★★★</td><td>★★★★★</td></tr><tr><td>CASBEE Certification for Real Estate</td><td>B+ or lower (includes uncertified assets and land with leasehold interest)</td><td>A</td><td>S</td></tr><tr><td>BELS Certification (When the fiscal 2016 standard is applied)</td><td>★★★ or lower (includes uncertified assets and land with leasehold interest)</td><td>★★★★</td><td>★★★★★</td></tr><tr><td>BELS Certification (When the fiscal 2024 standard is applied)</td><td>3 or lower (includes uncertified assets and land with leasehold interest)</td><td>4</td><td>5 or 6</td></tr><tr><td>Multiplier</td><td>1.0</td><td>1.1</td><td>1.2</td></tr></table> * The multiplier shall be determined based on the highest rating for each portfolio asset among the above certifications (if any portfolio asset is made up of multiple structures and the ratings differ for each structure, the rating of the structure with the largest area is applied; and if an additional acquisition has been made in the immediately preceding period of operations, the rating for the already owned area is applied to the additionally acquired area as well). If there is a system change regarding the above certification, Table 2 shall be applied by replacing the terms so that they are substantially the same.
Table 3 (Omitted)	Table 3 (Unchanged)
Management Fee 2 (Omitted)	Management Fee 2 (Unchanged)
Management Fee 3 (Omitted)	Management Fee 3 (Unchanged)
Management Fee 4 (Omitted)	Management Fee 4 (Unchanged)
Management Fee 5 (Omitted)	Management Fee 5 (Unchanged)

Current Articles of Incorporation	Proposed Amendments
(New)	Chapter 11. Supplementary Provisions
(New)	Article 41 (Effective Date)
(New)	The amendments to the Articles of Incorporation relating to Article 39 based on the resolution of the general meeting of unitholders on September 2, 2025 shall take effect on January 1, 2026 and shall apply to asset management fees arising on or after January 1, 2026. This Article shall be deleted after the amendment takes effect.
Attachment 1 Asset management targets and policies	Attachment 1 Asset management targets and policies
1. (Omitted)	1. (Unchanged)
2. (1) to (3) (Omitted)	2. (1) to (3) (Unchanged)
(4) In addition to the specified assets stipulated in (1) to (3) above, the Investment Corporation can invest in the following assets when deemed necessary or useful for the basic policy on asset management. a. to c. (Omitted) (New) (New) d. Other assets incidental to specific real estate whose acquisition along with such real estate is deemed appropriate.	(4) In addition to the specified assets stipulated in (1) to (3) above, the Investment Corporation can invest in the following assets when deemed necessary or useful for the basic policy on asset management. a. to c. (Unchanged) d. Investment stipulated in “Shinkin Bank Act” (Act No. 238 of 1951, as amended) e. Investment stipulated in “Small and Medium-Sized Enterprise Cooperatives Act” (Act No. 181 of 1949, as amended) f. Other assets incidental to specific real estate whose acquisition along with such real estate is deemed appropriate.

Proposal 2: Election of one Executive Officer

Executive Officer Yoshihiro Jozaki has notified his intention to resign at the conclusion of the General Meeting of Unitholders. Accordingly, JPR requests the election of one Executive Officer.

Pursuant to the proviso of Article 20, Paragraph 1 of the current Articles of Incorporation, the term of office of the Executive Officer elected by this proposal shall be from September 2, 2025, when he assumes office until the conclusion of a general meeting of unitholders, at which the election of an Executive Officer is proposed, that is held within 30 days from the day following the date on which two years have elapsed since the election.

This proposal is a proposal that was submitted with the unanimous consent of the Supervising Officers at the Board of Directors' meeting held on August 7, 2025.

The candidate for Executive Officer is as follows.

Name (Date of Birth)	Brief Biography		Number of Owned Units of JPR
Satoshi Eida (March 14, 1964)	Sep. 2025	Appointed as the Director of Tokyo Tatemono Realty Investment Management, Inc. (schedule)	4
	Jan. 2025	Appointed as Chairman of the Board of Tokyo Tatemono Amenity Support Co., Ltd.	
	Mar. 2021	Appointed as Managing Officer of Tokyo Tatemono Co., Ltd. and President and CEO and Executive Officer of Tokyo Tatemono Amenity Support Co., Ltd.	
	Mar. 2020	Appointed as Managing Officer of Tokyo Tatemono Co., Ltd. and the President and CEO of Tokyo Tatemono Amenity Support Co., Ltd.	
	Jan. 2018	Appointed as Managing Officer, Head of Kansai Branch and General Manager, Project Management (Kansai) of Tokyo Tatemono Co., Ltd.	
	Apr. 2017	Appointed as Head of Kansai Branch and General Manager, Project Management (Kansai) of Tokyo Tatemono Co., Ltd.	
	Mar. 2012	Seconded to Tokyo Realty Investment Management, Inc. (currently Tokyo Tatemono Realty Investment Management, Inc.) and appointed as Director and Chief Financial Officer	
	Mar. 2011	Appointed as General Manager, Building Planning Department of Tokyo Tatemono Co., Ltd.	
	Jan. 2009	Appointed as General Manager, Compliance Department of Tokyo Tatemono Co., Ltd.	
	Apr. 2008	Appointed as Group Leader, Planning and Management Group, Planning Department of Tokyo Tatemono Co., Ltd.	
	Apr. 2005	Appointed as Group Leader, Corporate Planning Group, Planning Department of Tokyo Tatemono Co., Ltd.	
	Oct. 2002	Appointed as Deputy Director and Group Leader of Sapporo Branch of Tokyo Tatemono Co., Ltd.	
	Jan. 2000	Transferred to Sapporo Branch of Tokyo Tatemono Co., Ltd.	
	Apr. 1999	Seconded to Corporate Sales Department of Tokyo Tatemono Real Estate Sales Co., Ltd.	
	Apr. 1986	Joined Tokyo Tatemono Co., Ltd.	

Note: The candidate Satoshi Eida will concurrently serve as Director of Tokyo Tatemono Realty Investment Management, Inc. from September 1, 2025.

With the exception of the above, there is no special interest between the candidate and JPR.

JPR conducted a four-for-one split of investment units on July 1, 2025. The number of units held by the candidate is the number of units after the investment unit spilt. The same shall apply hereinafter.

JPR has concluded a directors and officers liability insurance contract with an insurance company. The insurance policy will cover compensation for some or all damages incurred by Executive Officers if they are held liable for damages in connection with the execution of their duties or if compensation is claimed against them for damages arising from the execution of their duties. If election of the above candidate for Executive Officer is approved, he will be covered by this insurance contract. JPR also intends to renew the policy with the same content at next renewal.

Proposal 3: Election of one Substitute Executive Officer

JPR requests the election of one Substitute Executive Officer in case the number of Executive Officers falls short of the number stipulated in laws and regulations. Pursuant to this proposal, the period during which the resolution regarding the election of the Substitute Executive Officer remains effective will expire at the expiration of the term of office of the Executive Officer pursuant to Proposal No. 2, in accordance with the provisions of Article 20, Paragraph 3 of the current Articles of Incorporation.

This proposal is a proposal that was submitted with the unanimous consent of the Supervising Officers at the Board of Directors' meeting held on August 7, 2025.

The candidate for Substitute Executive Officer is as follows.

Name (Date of Birth)	Brief Biography		Number of Owned Units of JPR
Yoshinaga Nomura (November 14, 1964)	Feb. 2023	Appointed as Director and General Manager, Finance and Administration Division (currently held position) of Tokyo Realty Investment Management, Inc.	4
	Mar. 2020	Appointed as Director and Chief Financial Officer and Chief Administrative Officer of Tokyo Realty Investment Management, Inc.	
	Apr. 2017	Appointed as Director and Chief Financial Officer of Tokyo Realty Investment Management, Inc.	
	Apr. 2017	Seconded to Tokyo Realty Investment Management, Inc. (currently Tokyo Tatemono Realty Investment Management, Inc.)	
	Mar. 2015	Appointed as General Manager, Public Relations & CSR Division of Tokyo Tatemono Co., Ltd.	
	Jan. 2015	Appointed as Group Leader, Finance Group, Finance Department of Tokyo Tatemono Co., Ltd.	
	Jan. 2011	Appointed as Group Leader, Finance 2 Group, Finance Department of Tokyo Tatemono Co., Ltd.	
	Jul. 2007	Appointed as Group Leader, Investment Services Department of Tokyo Tatemono Co., Ltd.	
	Oct. 2004	Appointed as General Manager (Investment Group & Research Group), Investment Management Division of Tokyo Realty Investment Management, Inc.	
	Oct. 2000	Seconded to Tokyo Realty Investment Management, Inc. (currently Tokyo Tatemono Realty Investment Management, Inc.)	
	Apr. 1987	Joined Tokyo Tatemono Co., Ltd.	

Note: The candidate Yoshinaga Nomura concurrently serves as Director and General Manager, Finance and Administration Division of Tokyo Tatemono Realty Investment Management, Inc.
With the exception of the above, there is no special interest between the candidate and JPR.
JPR has concluded a directors and officers liability insurance contract with an insurance company. The insurance policy will cover compensation for some or all damages incurred by Executive Officers if they are held liable for damages in connection with the execution of their duties or if compensation is claimed against them for damages arising from the execution of their duties. If the above candidate for substitute Executive Officer assumes office as Executive Officer, he will be covered by this insurance contract. JPR also intends to renew the policy with the same content at next renewal.

Proposal 4: Election of three Supervising Officers

Three Supervising Officers Masato Denawa, Nobuhisa Kusanagi and Konomi Ikebe notified their intention to resign at the conclusion of the General Meeting of Unitholders. Accordingly, JPR requests the election of three Supervising Officers.

Pursuant to the proviso of Article 20, Paragraph 1 of the current Articles of Incorporation, the term of office of the Supervising Officers elected pursuant to this resolution shall be from September 2, 2025, when they assume office, until the conclusion of a general meeting of unitholders, at which the election of Supervising Officers is proposed, that is held within 30 days from the day following the date on which two years have elapsed since the election.

The candidates for Supervising Officer are as follows.

Candidate No.	Name (Date of Birth)	Brief Biography		Number of Owned Units of JPR
1	Nobuhisa Kusanagi (December 10, 1966)	Jan. 2024	Audit committee member, Ichikawa City (currently held position)	0
		Feb. 2020	Representative of Nobuhisa Kusanagi Certified Public Accountant Office (currently held position)	
		May 2016	Auditor of Firefighters' Association of Chiba Prefecture (currently held position)	
		Sep. 2015	Supervising Officer of JPR (currently held position)	
		Oct. 2009	Group Representative Partner of GYOSEI Certified Public Tax & Accountants' Co. (currently held position)	
		Apr. 2008	Joined GYOSEI Co.	
		Sep. 2007	Joined Frontier Management Inc.	
		Oct. 1996	Joined Chuo Audit Corporation	
		Apr. 1989	Joined Kinki Nippon Tourist Co., Ltd.	

Candidate No.	Name (Date of Birth)	Brief Biography		Number of Owned Units of JPR
2	Konomi Ikebe (August 31, 1957)	Apr. 2024	Professor at Department of Social Design, Graduate School of Social Design, Advanced Academic Agency (currently held position)	0
		Apr. 2023	Grand Fellow of the Chiba University Graduate School of Horticulture (currently held position)	
		Sep. 2021	Supervising Officer of JPR (currently held position) (currently held position)	
		Mar. 2021	Vice-chairperson of Subcommittee on Sustainable Investment of the Panel on Environmental Policy/Environmental Planning under the Environmental Science Committee of the Science Council of Japan (currently held position)	
		Oct. 2020	Member of Science Council of Japan (currently held position)	
		Oct. 2017	Expert Member of Study Group on the Promotion of Regional Collaborative Conservation Activities for Biodiversity	
		Jun. 2016	Director of Japan Greenery Research and Development Center (currently held position)	
		May 2015	Member of The Environmental Impact Assessment Council of the Tokyo Metropolitan Government	
		Apr. 2014	Member of Council for Infrastructure (Urban Planning) of the Ministry of Land, Infrastructure, Transport and Tourism (currently held position)	
		Mar. 2011	Professor at Graduate School of Horticulture, Chiba University	
		Apr. 2010	Director of The City Planning Institute of Japan	
		Apr. 2008	Expert Member of Architectural Planning and Design Committee of Architectural Institute of Japan (currently held position)	
		Feb. 2003	Joined NLI Research Institute	
		Sep. 1986	Joined STB Research Institute Co., Ltd. (current: Sumitomo Mitsui Trust Research Institute Co., Ltd.)	

Candidate No.	Name (Date of Birth)	Brief Biography		Number of Owned Units of JPR
3	Naoko Kawahara (April 29, 1983)	Jun. 2024	Outside Director, Japan Lifeline Co., Ltd. (currently held position)	0
		Oct. 2021	Auditor (part-time), Kodaira-chemical Co., Ltd. (currently held position)	
		Feb. 2020	Auditor, Mitsutaka Foundation (currently held position)	
		Dec. 2010	Joined Tokyo Green Law Office (currently held position)	

Note: Candidate Nobuhisa Kusanagi concurrently serves as Group Representative Partner of GYOSEI Certified Public Tax & Accountants' Co., Auditor of Chiba Prefecture Firefighters' Association, Representative of Nobuhisa Kusanagi Certified Public Accountant Office, and a member of Ichikawa City Audit Committee.
Candidate Konomi Ikebe concurrently serves as Expert Member of Architectural Planning and Design Committee of the Architectural Institute of Japan, Grand Fellow of the Chiba University Graduate School of Horticulture, Member of Council for Infrastructure (Urban Planning) of the Ministry of Land, Infrastructure, Transport and Tourism, Director of Japan Greenery Research and Development Center, Member of the Science Council of Japan, Vice-chairperson of Subcommittee on Sustainable Investment of the Panel on Environmental Policy/Environmental Planning under the Environmental Science Committee of the Science Council of Japan, and Professor at Department of Social Design, Graduate School of Social Design, Advanced Academic Agency.
The candidate Naoko Kawahara concurrently serves as Attorney of Tokyo Green Law Office, Auditor of Mitsutaka Foundation, Auditor (part-time) of Kodaira-chemical Co., Ltd. and Outside Director of Japan Lifeline Co., Ltd.
There is no special interest between the candidates and JPR.
JPR has concluded a directors and officers liability insurance contract with an insurance company. The insurance policy will cover compensation for some or all damages incurred by Supervising Officers if they are held liable for damages in connection with the execution of their duties or if compensation is claimed against them for damages arising from the execution of their duties. If election of each of the above candidates for Supervising Officer is approved, each of the above candidates for Supervising Officer will be covered by this insurance contract. JPR also intends to renew the policy with the same content at next renewal.

Other Reference Information

If among the proposals submitted at the General Meeting of Unitholders there is a proposal the import of which conflicts with that of another proposal, the provisions governing "deemed affirmative vote" provided for in Article 13 of JPR's current Articles of Incorporation and Article 93, Paragraph 1 of the Investment Trusts Act will not apply to either proposal.

None of the proposals set out above as Proposal No. 1, Proposal No. 2, Proposal No. 3, and Proposal No. 4 correspond to such a proposal of conflicting import.

Regarding Proposal No. 2, Proposal No. 3, and Proposal No. 4 to which Article 13, Paragraph 3 of JPR's current Articles of Incorporation apply, no notification expressing opposition to any of the proposals had been received from a minority unitholder as of August 7, 2025. If notification expressing opposition to Proposal 2, Proposal 3 or Proposal 4 is received from a minority unitholder during the two-week period starting August 7, 2025, the provisions on "deemed affirmative vote" shall not be applied to such proposal. If notification expressing opposition to Proposal 2, Proposal 3 or Proposal 4 is received from a minority unitholder during such period, a statement to this effect and a statement to the effect that the provisions on "deemed affirmative vote" will not be applied to such provision will be posted on JPR website.

End

This English language notice is a translation of the Japanese language notice dated August 7, 2025, and was prepared solely for the convenience and reference of overseas investors.

Neither JPR nor Tokyo Tatemono Realty Investment Management, Inc. makes any warranty as to its accuracy or completeness.