June 24, 2026

Provisional translation only

Fukuoka REIT Corporation
1-2-25 Sumiyoshi, Hakata Ward, Fukuoka City
Yukitaka Ohara
Executive Director
(Securities Code: 8968)

Asset Management Company:
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Notice Concerning Changes in Major Shareholders of the Asset Management Company

Fukuoka REIT Corporation (FRC) today announced that Fukuoka Realty Co., Ltd. (FR), the asset management company to which FRC entrusts the management of its assets, resolved at its Board of Directors' meeting held today, to approve the transfer of shares of FR held by Kyushu Electric Power Co., Inc., Saibu Gas Holdings Co., Ltd., Kraftia Co., Ltd., and Kyushu Railway Company (hereinafter collectively referred to as the "Share Transferors") to Fukuoka Jisho Co., Ltd. (hereinafter referred to as "Fukuoka Jisho"), resulting in a change in shareholders including a change in major shareholders (hereinafter referred to as the "Shareholder Change").

1. Background of the Change and Scheduled Date of Change

The share transferors, including Kyushu Electric Power Co., Inc., a major shareholder of FR, will transfer all of their shares (common shares) in FR (a total of 1,000 shares, representing 25% of the total issued shares) to Fukuoka Jisho on June 30, 2026 (hereinafter referred to as the "Share Transfer"). As a result of the Share Transfer, the number of shares in FR held by Fukuoka Jisho will be 3,200 shares (80% of the total issued shares).

2. Overview of the Shareholders affected by the change

(1) Overview of the Share Transferors (Shareholder requesting approval)

Name	Kyushu Electric Power Co., Inc.
Location	2-1-82 Watanabe-dori, Chuo-Ward, Fukuoka
Capital	237.3 billion yen
Representative	Representative Director Masaru Nishiyama
Principal business	Business mainly focused on domestic electricity operations (power generation and sales, as well as transmission and distribution)

Name	Saibu Gas Holdings Co., Ltd.
Location	1-17-1 Chiyo, Hakata-Ward, Fukuoka
Capital	20,629.79 million yen
Representative	President Takuji Kato
Principal business	Group Management

Name	Kraftia Corporation
Location	1-11-1 Tenjin, Chuo-Ward, Fukuoka, ONE FUKUOKA BLDG. 14F
Capital	12,561,560,000 yen
Representative	President Kazuyuki Ishibashi
Principal business	A construction company that mainly handles electrical work like power distribution line construction, indoor wiring, and telecommunications work, as well as designing and installing HVAC, heating and cooling systems, plumbing, sanitation equipment, and water treatment systems.

Name	Kyushu Railway Company
Location	3-25-21 Hakataekimae, Hakata-Ward, Fukuoka
Capital	16.0 billion yen
Representative	President and CEO Yoji Furumiya
Principal business	Transportation services, real estate and hotels, distribution and food service, construction and business services

(2) Overview of the Share Transferee

Name	Fukuoka Jisho Co., Ltd.
Location	1-2-25 Sumiyoshi, Hakata-Ward, Fukuoka
Capital	100 million yen
Representative	President and Representative Director Ichiro Enomoto
Principal business	Real estate development, leasing, brokerage, and management business

3. Number of Voting Rights and Percentage of Voting Rights Held by the Major Shareholder Before and After the Change

(1) Share Transferors

Shareholder Name		Number of Votes (Number of Shares Held)	Ratio to Total Number of Voting Rights of All Shareholders (Note)	Shareholder Ranking
Kyushu Electric Power Co., Inc.	Before	400 (400 shares)	10.0%	2nd
	After	—	—	—
Saibu Gas Holdings Co., Ltd.	Before	200 (200 shares)	5.0%	3rd
	After	—	—	—
Kraftia Co., Ltd.	Before	200 (200 shares)	5.0%	3rd
	After	—	—	—
Kyushu Railway Company	Before	200 (200 shares)	5.0%	3rd
	After	—	—	—

(2) Share Transferee

Shareholder Name		Number of Votes (Number of Shares Held)	Ratio to Total Number of Voting Rights of All Shareholders (Note)	Shareholder Ranking
Fukuoka Jisho Co., Ltd.	Before	2,200 (2,200 shares)	55.0%	1st
	After	3,200 (3,200 shares)	80.0%	1st

(Note) Number of shares excluded from total number of issued shares as shares without voting rights: 0 shares.

Total number of issued shares as of June 24, 2026: 4,000 shares.

(Reference) Shareholder Composition Before and After the Shareholder Change.

(Before the Shareholder Change)

Name	Number of Votes (Number of Shares Held)	Ratio to Total Number of Voting Rights of All Shareholders (Note)	Shareholder Ranking
Fukuoka Jisho Co., Ltd.	2,200 (2,200 shares)	55.0% (55.0%)	1st
Kyushu Electric Power Co., Inc.	400 (400 shares)	10.0% (10.0%)	2nd
Nishi-Nippon Railroad Co., Ltd.	200 (200 shares)	5.0% (5.0%)	3rd
Saibu Gas Holdings Co., Ltd.	200 (200 shares)	5.0% (5.0%)	3rd
Kraftia Co., Ltd.	200 (200 shares)	5.0% (5.0%)	3rd
The Bank of Fukuoka, Ltd.	200 (200 shares)	5.0% (5.0%)	3rd
THE NISHI-NIPPON CITY BANK, LTD.	200 (200 shares)	5.0% (5.0%)	3rd
Kyushu Railway Company	200 (200 shares)	5.0% (5.0%)	3rd
Development Bank of Japan Inc.	200 (200 shares)	5.0% (5.0%)	3rd
Total	4,000 (4,000 shares)	100.0% (100.0%)	

(After the Shareholder Change)

Name	Number of Votes (Number of Shares Held)	Ratio to Total Number of Voting Rights of All Shareholders (Note)	Shareholder Ranking
Fukuoka Jisho Co., Ltd.	3,200 (3,200 shares)	80.0% (80.0%)	1st
Nishi-Nippon Railroad Co., Ltd.	200 (200 shares)	5.0% (5.0%)	2nd
The Bank of Fukuoka, Ltd.	200 (200 shares)	5.0% (5.0%)	2nd
THE NISHI-NIPPON CITY BANK, LTD.	200 (200 shares)	5.0% (5.0%)	2nd
Development Bank of Japan Inc.	200 (200 shares)	5.0% (5.0%)	2nd
Total	4,000 (4,000 shares)	100.0% (100.0%)	

4. Future Outlook

FRC recognizes that this increase in Fukuoka Jisho's ownership ratio will strengthen the relationship with Fukuoka Jisho, which is the counterparty to the pipeline support agreement and other contracts, and will contribute to the further promotion of external and internal growth of FRC.
There will be no changes to the content of the asset management entrustment agreement between FR and FRC, or to the management structure and decision-making mechanism of FR as a result of the Shareholder Change. In addition, the Shareholder Change will have no impact on the forecast of FRC's operating results. The necessary procedures will be carried out in accordance with the Financial Instruments and Exchange Act, the Real Estate Brokerage Act and other relevant laws and regulations.

5. Schedule of the Shareholder Change

June 24, 2026 Approval of the Share Transfer at FR's Board of Directors' meeting
June 30, 2026 Scheduled execution of the Share purchase agreement
June 30, 2026 Scheduled completion of the Share Transfer

*FRC's website is https://www.fukuoka-reit.jp/en/index.html