

[Provisional Translation Only]

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July 3, 2026

Issuer

Ichigo Office REIT Investment Corporation (“Ichigo Office,” 8975)

2-6-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Takafumi Kagiya, Executive Director

www.ichigo-office.co.jp/en

Materials for the Sixteenth Shareholder Meeting

Dear Shareholders:

We are pleased to invite you to attend the Sixteenth Shareholder Meeting (“Shareholder Meeting”) of Ichigo Office REIT (“Ichigo Office”).

If you are unable to attend the Shareholder Meeting, you may also exercise your voting rights via postal mail. We would appreciate it if you could please review these Shareholder Meeting materials and cast your vote by returning your voting form no later than Friday, July 24, 2026, 6:15 p.m. JST.

Pursuant to Article 93, Clause 1 of the Act on Investment Trusts and Investment Corporations (“Investment Trusts Act”), Ichigo Office stipulates rules with respect to Japan’s Deemed Approval system for shareholder voting in the Investment Trusts Act under Article 15, Clauses 1 and 2 of its Articles of Incorporation (“AOI”). Cases where Deemed Approval are not applicable are stipulated under Article 15, Clause 3.

Ichigo Office Articles of Incorporation Article 15

1. If a shareholder does not attend the shareholder meeting and does not exercise voting rights, the shareholder shall be deemed to be in favor (“Deemed Approval”) of shareholder meeting proposals (when multiple proposals are submitted, those proposals that conflict with each other will be excluded from this Deemed Approval).
2. The number of votes by shareholders deemed to be in favor of shareholder meeting proposals based on Clause 1 above is added to the number of votes by shareholders in attendance.
3. Clause 2 above is not applicable to proposals regarding the following if (i) a minority shareholder owning at least 1% of total shares outstanding for at least six consecutive months submits a notice of opposition to the Investment Corporation (or if the convener of the shareholder meeting is not the Executive Director or a Supervisory Director, then to the Investment Corporation and the shareholder meeting convener) within two weeks of the earlier of the date that the Investment Corporation announces the proposals on its website or the date the convener announces the proposal; or (ii) the Investment Corporation expresses opposition to the proposals in shareholder meeting materials or on its website.
 - (1) the appointment or dismissal of the Executive Director or Supervisory Directors;
 - (2) the execution or termination of asset management agreements with the Asset Management Company;

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| <ul style="list-style-type: none">(3) the dissolution of the Investment Corporation;(4) reverse share splits;(5) the waiving of the liability of the Executive Director, Supervisory Directors, or External Auditors; and(6) approval for absorption-type and consolidation-type (new entity) mergers. <p>4. Clauses 1 and 2 above are not applicable to proposals regarding amendments to Article 15.</p> |
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In holding the Shareholder Meeting, Ichigo Office has taken measures to electronically provide reference materials for the Shareholder Meeting and has uploaded “Materials for the Sixteenth Shareholder Meeting” on its website.

Please visit and refer to the link below.

Ichigo Office website:

www.ichigo-office.co.jp/en/ir/general_meeting.html

Ichigo Office has also uploaded its reference materials for the Shareholder Meeting on the Tokyo Stock Exchange (“TSE”) website. To access the reference materials, please visit the TSE website and search the entity name “Ichigo Office REIT Investment Corporation” or the security code “8975,” go to “Basic Information” and “Documents for Public Inspection/PR information” tabs, and select “Notice of General Investors Meeting/Informational Materials for a General Investors Meeting.”

Japan Exchange Group website (Listed Company Search):

www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Shareholder Meeting Details

- 1. Date and Time** Saturday, July 25, 2026 at 10:00 a.m.
- 2. Place** Primavera, Fourth Floor, Dai-ichi Hotel Tokyo
1-2-6 Shimbashi, Minato-ku, Tokyo

3. Agenda

- Proposal 1: Amendments to the Articles of Incorporation (AOI) – Updates to Reflect Changes in Japanese Rules & Regulations and Other Changes
- Proposal 2: Nomination of Takafumi Kagiya as Executive Director
- Proposal 3: Nomination of Yuji Maruo and Koto Hashimoto as Supervisory Directors
- Proposal 4: Nomination of Keisuke Chiba as Alternate Executive Director
- Proposal 5: Nomination of Nagahisa Kita as Alternate Supervisory Director

Please bring your voting form with you and hand it in at the reception when attending the Shareholder Meeting.

To cast a vote via proxy, another shareholder with voting rights may attend the Shareholder Meeting as a proxy. In this case, the proxy shareholder must submit a power of attorney and the voting form at the reception.

Should there be any corrections to the reference materials, Ichigo Office will announce the relevant sections before and after the corrections on the Ichigo Office and TSE websites.

Shareholder Meeting Proposals

(1) Proposal 1: Amendments to the Articles of Incorporation (AOI) – Updates to Reflect Changes in Japanese Rules & Regulations and Other Changes

1. Amendment Rationale

- (1) To change the payment timing of the auditor's compensation to within two months after the receipt of all audit reports required under the Investment Trusts Act and other applicable laws and regulations to align with the actual progress of the audit procedures (Article 28).
- (2) To reflect revisions to the Act on Promotion of Global Warming Countermeasures (Act No. 117 of 1998, including subsequent revisions) (Article 31, Clause 5).
- (3) To reflect the merger of the Investment Trusts Association of Japan and the Japan Investment Advisers Association on April 1, 2026, and the establishment of the Investment Management Association of Japan (Article 34, Clause 1, and Article 37).

2. Amendment Details

(Amended areas underlined)

Current	After Amendment
Article 28 Payment Criteria for Auditor Compensation The auditor compensation, capped at JPY 15 million per fiscal period subject to audit and set by resolution of the Board of Directors, <u>shall be paid within three months after the end of the relevant fiscal period.</u>	Article 28 Payment Criteria for Auditor Compensation The auditor compensation, capped at JPY 15 million per fiscal period subject to audit and set by resolution of the Board of Directors, <u>shall be paid within two months after receipt of all audit reports required under the Act on Investment Trusts and Investment Corporations and other applicable laws and regulations.</u>
Article 31 Asset Type, Objective, and Scope of Managed Assets 1. – 4. (omitted) 5. In addition to real estate-related assets and assets specified under the above clauses, the Investment Corporation is able to invest in the following assets as necessary for investments in real estate-related assets. (1) – (10) (omitted)	Article 31 Asset Type, Objective, and Scope of Managed Assets 1. – 4. (no change) 5. In addition to real estate-related assets and assets specified under the above clauses, the Investment Corporation is able to invest in the following assets as necessary for investments in real estate-related assets. (1) – (10) (no change)

Current	After Amendment
(11) <u>Calculated emission allowances</u> or other similar allowances, pursuant to the Act on Promotion of Global Warming Countermeasures (Act No. 117 of 1998, including subsequent revisions), or emission credits, including greenhouse gas emission credits. (12) – (14) (no change) 6. (omitted) Article 34 Methods, Criteria, and Reference Dates for Valuing Assets 1. The methods and standards for the valuation of the Investment Corporation's assets shall be determined according to each type of investment asset and shall in principle be as follows. (1) – (9) (omitted) (10) Other If no provision is made in any of the preceding items, the relevant asset shall be valued at the valuation amount to be assigned in accordance with the Act on Investment Trusts and Investment Corporations and the valuation rules of the <u>Investment Trusts Association</u>, or the valuation amount to be assigned in accordance with corporate accounting practices generally accepted as fair and appropriate. 2. – 3. (omitted)	(11) <u>Joint Crediting Mechanism (JCM) credits</u> or other similar allowances, pursuant to the Act on Promotion of Global Warming Countermeasures (Act No. 117 of 1998, including subsequent revisions), or emission credits, including greenhouse gas emission credits. (12) – (14) (no change) 6. (no change) Article 34 Methods, Criteria, and Reference Dates for Valuing Assets 1. The methods and standards for the valuation of the Investment Corporation's assets shall be determined according to each type of investment asset and shall in principle be as follows. (1) – (9) (no change) (10) Other If no provision is made in any of the preceding items, the relevant asset shall be valued at the valuation amount to be assigned in accordance with the Act on Investment Trusts and Investment Corporations and the valuation rules of the <u>Investment Management Association of Japan</u>, or the valuation amount to be assigned in accordance with corporate accounting practices generally accepted as fair and appropriate. 2. – 3. (no change)

Current	After Amendment
Article 37 Dividend Distribution Policy The Investment Corporation distributes dividends based on the following policy. (1) (omitted) (2) Dividend in Excess of Earnings The Investment Corporation may distribute, as dividend in excess of earnings, an amount determined by the Investment Corporation up to the amount prescribed in the rules of the <u>Investment Trusts Association</u>, if the distributable amount does not exceed 90% of the distributable earnings, if the Investment Corporation determines it to be appropriate, or if the Investment Corporation can reduce its corporate income tax. However, if, in such case, the dividend amount still does not satisfy the requirements under the special taxation provisions applicable to the Investment Corporation, the Investment Corporation may make a dividend distribution in an amount determined by the Investment Corporation for the purpose of satisfying such requirements. (3) – (4) (omitted) (5) The <u>Investment Trusts Association</u> Rules In addition to the preceding items, the Investment Corporation shall comply with the rules established by the <u>Investment Trusts Association</u> when distributing dividends.	Article 37 Dividend Distribution Policy The Investment Corporation distributes dividends based on the following policy. (1) (no change) (2) Dividends in Excess of Earnings The Investment Corporation may distribute, as dividend in excess of earnings, an amount determined by the Investment Corporation up to the amount prescribed in the rules of the <u>Investment Management Association of Japan</u>, if the distributable amount does not exceed 90% of the distributable earnings, if the Investment Corporation determines it to be appropriate, or if the Investment Corporation can reduce its corporate income tax. However, if, in such case, the dividend amount still does not satisfy the requirements under the special taxation provisions applicable to the Investment Corporation, the Investment Corporation may make a dividend distribution in an amount determined by the Investment Corporation for the purpose of satisfying such requirements. (3) – (4) (no change) (5) The <u>Investment Management Association of Japan</u> Rules In addition to the preceding items, the Investment Corporation shall comply with the rules established by the <u>Investment Management Association of Japan</u> when distributing dividends.

(2) Proposal 2: Nomination of Takafumi Kagiya as Executive Director

Due to the expiration of Takafumi Kagiya's current term of office as of the end of the Sixteenth Shareholder Meeting, Ichigo Office is proposing the re-election of Takafumi Kagiya as Executive Director.

Under this proposal, pursuant to Article 19, Clause 3 of the AOI, the term of the Executive Director ends at the end of the shareholder meeting held pursuant to Article 9, Clause 2 of the AOI after the Executive Director has been appointed.

Ichigo Office's Board of Directors approved this proposal on June 17, 2026.

Title	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	
Executive Director Candidate	Takafumi Kagiya (April 17, 1956)	December 1981 August 1984	Arthur Andersen and Company Qualified as Certified Public Accountant (California)
		June 1985	Kumagai Gumi Co., Ltd., North America Branch
		May 1990	Barings Securities Japan Ltd., Tokyo Branch
		June 1994	Lehman Brothers Japan Inc., Tokyo Branch
		May 1996 June 1998	D.E. Shaw Securities, Tokyo Branch Chief Operating Officer, Morgan Stanley Japan Limited, Tokyo Branch
		January 2001	Managing Director, Morgan Stanley Japan Limited, Tokyo Branch
		January 2003	Head of Sales, Equity Group, Morgan Stanley Japan Limited
		October 2005	Head of Equity Group, Morgan Stanley Japan Limited
		April 2006	Representative Director, Morgan Stanley Japan Limited, Tokyo Branch
		May 2010	Executive Officer, Deputy Head of Operations Division (Special Assignment), Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (secondment)
		April 2011	Executive Officer, Deputy Head of Operation Management, Sales, & Corporate Divisions (special assignment), Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (secondment)
		April 2020	End of secondment at Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
		August 2021	Statutory Auditor (Non-Executive), UBS SuMi TRUST Wealth Management Co., Ltd.
		June 2023	Executive Director, Ichigo Office REIT Investment Corporation (current)

The above Executive Director candidate does not have Ichigo Office shares, is not a related party of Ichigo Office, and currently serves as an Executive Director.

Details of the director liability insurance are as follows.

Pursuant to Article 116-3, Clause 1 of the Investment Trusts Act, Ichigo Office has entered into a director liability insurance agreement with an insurance company that insures against damages arising in relation to Ichigo Office directors' execution of their responsibilities and claims made with respect to the directors' execution of their responsibilities. The agreement does not insure against damages arising from certain exempted reasons such as willful misconduct. All insurance premiums are borne by Ichigo Office.

Upon the end of the insurance period, Ichigo Office will renew the insurance agreement. Takafumi Kagiya is currently insured, and will continue to be insured if his re-appointment is approved.

(3) Proposal 3: Nomination of Yuji Maruo and Koto Hashimoto as Supervisory Directors

Due to the expiration of Noriko Ichiba and Yuji Maruo's current terms of office as of the end of the Sixteenth Shareholder Meeting, Ichigo Office is proposing the re-election of Yuji Maruo and the election of Koto Hashimoto as Supervisory Directors.

Under this proposal, pursuant to Article 19, Clause 3 of the AOI, the terms of the Supervisory Directors end at the end of the shareholder meeting held pursuant to Article 9, Clause 2 of the AOI after the Supervisory Directors have been appointed.

Title	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	
Supervisory Director Candidate	Yuji Maruo (August 21, 1971)	April 1994	Fujita Corporation
		October 2002	Meiho Enterprise Co., Ltd.
		August 2006	Executive Officer, Head of Shellze Group 1, Meiho Enterprise Co., Ltd.
		April 2007	Executive Officer, Deputy Head of Shellze Division and Head of Shellze Group 1, Meiho Enterprise Co., Ltd.
		August 2007	Executive Managing Officer, Deputy Head of Shellze Division and Head of Shellze Group, Meiho Enterprise Co., Ltd.
		August 2008	Executive Officer, Head of Shellze Group, Meiho Enterprise Co., Ltd.
		October 2008	Director & Executive Officer, Head of Shellze Group, Meiho Enterprise Co., Ltd.
		February 2009	Director & Executive Officer, Head of Shellze Group and Head of Shellze Sales Group, Meiho Enterprise Co., Ltd.
		November 2009	Director & Executive Officer, Head of Sales and Head of Business Development, Meiho Enterprise Co., Ltd.
		November 2010	Director & Executive Managing Officer, Head of Sales and Head of Business Development, Meiho Enterprise Co., Ltd.
		March 2012	Executive Officer, Saint Clair Co., Ltd.
		July 2013	Senior Managing Director, Saint Clair Co., Ltd.
		February 2014	Representative Director, Equity Partners Co., Ltd. (current)
		June 2018	Representative Director, Saint Clair Co., Ltd. (current)
		June 2023	Supervisory Director, Ichigo Office REIT Investment Corporation (current)

Title	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	
Supervisory Director Candidate (new)	Koto Hashimoto (October 15, 1987)	February 2014 November 2017 May 2019 September 2019	Ernst & Young ShinNihon LLC Japan Creas Tax Corporation AGS Consulting Co., Ltd. (current) Qualified as Certified Public Accountant

The above Supervisory Director candidates do not have Ichigo Office shares and are not related parties of Ichigo Office.

Of the above Supervisory Director candidates, Yuji Maruo currently serves as Supervisory Director. Koto Hashimoto uses her maiden/professional name, and her name on the family register is Koto Kasuya.

Details of the director liability insurance are as follows.

Pursuant to Article 116-3, Clause 1 of the Investment Trusts Act, Ichigo Office has entered into a director liability insurance agreement with an insurance company that insures against damages arising in relation to Ichigo Office directors' execution of their responsibilities and claims made with respect to the directors' execution of their responsibilities. The agreement does not insure against damages arising from certain exempted reasons such as willful misconduct. All insurance premiums are borne by Ichigo Office.

Upon the end of the insurance period, Ichigo Office will renew the insurance agreement. Of the above candidates, Yuji Maruo is currently insured, and will continue to be insured if his re-appointment is approved. Koto Hashimoto will also be insured if her appointment is approved.

(4) Proposal 4: Nomination of Keisuke Chiba as Alternate Executive Director

To ensure the minimum number of Directors as required by law, Ichigo Office is proposing the election of Keisuke Chiba as an Alternate Executive Director.

Ichigo Office's Board of Directors approved this proposal on June 17, 2026.

Title	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	
Alternate Executive Director Candidate	Keisuke Chiba (September 10, 1979)	October 2006	Qualified as Attorney at Law (Tokyo Bar Association) Atsumi & Partners (presently Atsumi & Sakai)
		January 2010	Secondment, Mitsui & Co., Ltd. Legal Department
		September 2014	Hokuto Law Office
		May 2016	Partner, Hokuto Law Office (current)
		December 2019	Director, Shodensya Holdings Co., Ltd. (presently SDS Holdings Co., Ltd.)
			Director, Shodensya Co., Ltd.
		May 2023	Executive Director, Ichigo Office REIT Investment Corporation
		July 2023	Director and Audit Committee Member, Visionaryholdings Co., Ltd.

The above Alternate Executive Director candidate does not have Ichigo Office shares and is not a related party of Ichigo Office.

Details of the director liability insurance are as follows.

Pursuant to Article 116-3, Clause 1 of the Investment Trusts Act, Ichigo Office has entered into a director liability insurance agreement with an insurance company that insures against damages arising in relation to Ichigo Office directors' execution of their responsibilities and claims made with respect to the directors' execution of their responsibilities. The agreement does not insure against damages arising from certain exempted reasons such as willful misconduct. All insurance premiums are borne by Ichigo Office.

Upon the end of the insurance period, Ichigo Office will renew the insurance agreement. If Keisuke Chiba assumes the position of Executive Director, he will become insured under the agreement.

(5) Proposal 5: Nomination of Nagahisa Kita as Alternate Supervisory Director

To ensure the minimum number of Directors as required by law, Ichigo Office is proposing the election of Nagahisa Kita as an Alternate Supervisory Director.

Title	Name (Date of Birth)	Career Summary, Positions, Responsibilities, and Important Concurrent Positions	
Alternate Supervisory Director Candidate	Nagahisa Kita (April 15, 1984)	December 2012 January 2013 April 2015 January 2018 January 2020	Qualified as Attorney at Law (Tokyo Bar Association) Midosuji Legal Profession Corporation Tokyo Office Partners Law Office Representative, AQ Law Office Partner, Toranomon Daiichi Law Office (current)

The above Alternate Supervisory Director candidate does not have Ichigo Office shares and is not a related party of Ichigo Office.

Details of the director liability insurance are as follows.

Pursuant to Article 116-3, Clause 1 of the Investment Trusts Act, Ichigo Office has entered into a director liability insurance agreement with an insurance company that insures against damages arising in relation to Ichigo Office directors' execution of their responsibilities and claims made with respect to the directors' execution of their responsibilities. The agreement does not insure against damages arising from certain exempted reasons such as willful misconduct. All insurance premiums are borne by Ichigo Office.

Upon the end of the insurance period, Ichigo Office will renew the insurance agreement. If Nagahisa Kita assumes the position of Supervisory Director, he will become insured under the agreement.

(Reference)

The Deemed Approval provision will not be applicable to any conflicting proposals, as stipulated under Article 93, Clause 1 of the Investment Trusts Act and Article 15 of the AOI, or any proposals stipulated under Article 15, Clause 3 of the AOI for which a minority shareholder meeting certain requirements submits a notice of opposition to Ichigo Office.

None of Proposals 1 to 5 constitutes a conflicting proposal, and Ichigo Office has not received any notices of opposition from a minority shareholder regarding Proposals 2 to 5 for which Article 15, Clause 3 of the AOI is applicable, as of June 17, 2026.