



**Make The World  
More Sustainable**

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes.  
Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

June 13, 2023

Issuer

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

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Keisuke Chiba, Executive Director

[www.ichigo-office.co.jp/en](http://www.ichigo-office.co.jp/en)

Asset Management Company

**Ichigo Investment Advisors Co., Ltd.**

Representative: Hiroshi Iwai, President

Inquiries: Yuji Kamo, Head of Ichigo Office

Tel: +81-3-3502-4891

## **Ichigo Office’s Position on Berkeley Global’s Second Shareholder Proposal Withdrawal**

Ichigo Office received a notification from Berkeley Global, LLC (“Berkeley Global”) that Berkeley Global is withdrawing another shareholder proposal for the Extraordinary Shareholder Meeting (Fourteenth Shareholder Meeting, “EGM”) to be held on June 23, 2023, Proposal 9: Partial amendments to the Articles of Incorporation (regarding change in the rate of NOI & Dividend Performance Fee), as announced in the June 9, 2023 release, “Receipt of Additional Shareholder Proposal Withdrawal Notification.”

Ichigo Office’s Board of Directors has agreed today to accept Berkeley Global’s shareholder proposal withdrawal, as detailed below.

Ichigo Office has also agreed to accept an earlier withdrawal from Berkeley Global, Proposal 10: Partial amendments to the Articles of Incorporation (regarding abolition of Gains on Sale Performance Fee, and adoption of Asset Acquisition Fee and Asset Sale Fee) as announced in Ichigo Office’s June 9, 2023 release, “Ichigo Office’s Position on Berkeley Global’s Shareholder Proposal Withdrawal.”

### 1. Notifying Shareholder

Berkeley Global, LLC

c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 USA. Manager: Toru Sugihara

Berkeley Global is a shareholder who has owned 1% or more of Ichigo Office shares for more than six consecutive months.

### 2. Overview of the Notification

The Notifying Shareholder is withdrawing the following Berkeley Global proposal. However, the withdrawal is contingent on Ichigo Office’s Board of Directors not withdrawing or revising Proposal 1, and Proposal 1 remaining on the EGM agenda.

Proposal 9: Partial amendments to the Articles of Incorporation (regarding change in the rate of NOI & Dividend Performance Fee)

### 3. Ichigo Office's Response to Berkeley Global's Shareholder Proposal Withdrawal

Ichigo Office's Board of Directors has carefully reviewed and agreed to accept the shareholder proposal withdrawal from Berkeley Global of their EGM proposal, Proposal 9: Partial amendments to the Articles of Incorporation (regarding change in the rate of NOI & Dividend Performance Fee).

Ichigo Office will propose the withdrawal of Proposal 9 for shareholder approval at the EGM and upon approval, Proposal 9 will be withdrawn. (Ichigo Office will not make any changes to Proposal 1.)

Ichigo Office believes that in order to maximize long-term shareholder value, it is essential to establish a balanced compensation rate, which considers the benefits of a lower compensation rate while providing the proper incentives for and ensuring the soundness of the asset management company. Therefore, Ichigo Office believes that its proposals under Proposal 1 are appropriate.

Ichigo Office has decided to agree to Berkeley Global's proposal to withdraw Proposal 9, which conflicts with Proposal 1, because Berkeley Global is withdrawing its own shareholder proposal, and there is no reason to include it in the EGM agenda.

### 4. Amendments to the Materials for the Fourteenth Shareholder Meeting per Withdrawal of Proposal 9

Ichigo Office is making additional amendments to its EGM materials with respect to 1) Deemed Approval treatment and 2) voting treatment of conflicting proposals, as a result of the withdrawal of Proposal 9 in addition to the amendments made as a result of the withdrawal of Proposal 10.

For details of the amendments, please see today's release "Second Amendment: Materials for the Fourteenth Shareholder Meeting."

[www.ichigo-office.co.jp/news/news\\_file/file/IchigoOffice\\_20230613\\_Second\\_Amendments\\_14th\\_Shareholder\\_Meeting\\_Materials\\_ENG.pdf](http://www.ichigo-office.co.jp/news/news_file/file/IchigoOffice_20230613_Second_Amendments_14th_Shareholder_Meeting_Materials_ENG.pdf)