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[Provisional Translation Only]

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Issuer

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Voting Results of the Fourteenth Shareholder Meeting

The voting results of Ichigo Office’s Extraordinary Shareholder Meeting (Fourteenth Shareholder Meeting, “EGM”) held today are as follows. Ichigo Office is deeply grateful for our shareholders’ support and we will continue our commitment to maximize shareholder value.

1. EGM Agenda

(1) Ichigo Office Proposals (Proposals 1~8)

Ichigo Office is proposing to amend the relevant parts of its AOI and the Appointment of an Executive Director and a Supervisory Director, as follows.

Proposal 1: Amendment to the Articles of Incorporation (Reduce NOI & Dividend Performance Fee)

Proposal 2: Amendment to the Articles of Incorporation (Amend Gains on Sale Performance Fee)

Proposal 3: Amendment to the Articles of Incorporation (Amend Gains on Merger Performance Fee)

Proposal 4: Amendment to the Articles of Incorporation (Amend Gains on REIT TOB Sale Performance Fee)

Proposal 5: Appointment of Takafumi Kagiya as Executive Director

Proposal 6: Appointment of Yuji Maruo as Supervisory Director

Proposal 7: Amendment to the Articles of Incorporation (Reduce upper limit on Director compensation and add Director compensation shareholder approval requirement)

Proposal 8: Amendment to the Articles of Incorporation (Change upper limit on number of Directors)

(2) Berkeley Global, LLC’s (“Berkeley Global”) Proposals (Proposals 11~14)

Proposal 11: Partial amendments to the Articles of Incorporation (regarding abolition of Gains on Merger Performance Fee and Gains on REIT TOB Sale Performance Fee, and adoption of Merger Fee)

Proposal 12: Appointment of Mr. Toru Sugihara as an executive director

Proposal 13: Appointment of Mr. Akihiko Fujinaga as a supervisory director

Proposal 14: Partial amendments to the Articles of Incorporation (regarding adoption of a cap on remuneration for Executive Directors and Supervisory Directors)

(Note) Ichigo Office proposed the withdrawals of Proposal 9: Partial amendments to the Articles of Incorporation (regarding change in the rate of NOI & Dividend Performance Fee) and 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) for shareholder approval at the EGM based on notifications received from Berkeley Global that they are withdrawing the proposals. Because the withdrawals were approved, the exercise of voting rights for Proposals 9 and 10 have become invalid.

2. Shareholders and Voting Rights (Shares)

Total Number of Shareholders with Voting Rights: 20,032

Total Number of Voting Rights: 1,513,367

3. Voting Results

Proposal	Deemed Approval Treatment	For	Against	Abstain	For Votes as % of Total Votes	Result	
Ichigo Office Proposals (Proposed by Ichigo Office’s Board of Directors)							
Proposal 1	Amendment to the Articles of Incorporation (Reduce NOI & Dividend Performance Fee)	Applicable	1,415,531	84,522	13,299	93.54%	Approved
Proposal 2	Amendment to the Articles of Incorporation (Amend Gains on Sale Performance Fee)	Applicable	1,448,651	64,687	14	95.72%	Approved
Proposal 3	Amendment to the Articles of Incorporation (Amend Gains on Merger Performance Fee)	N/A	904,454	336,239	22	72.90%	Approved
Proposal 4	Amendment to the Articles of Incorporation (Amend Gains on REIT TOB Sale Performance Fee)	N/A	904,433	335,405	22	72.95%	Approved
Proposal 5	Appointment of Takafumi Kagiya as Executive Director	N/A	900,149	348,937	114	72.06%	Approved
Proposal 6	Appointment of Yuji Maruo as Supervisory Director	N/A	901,247	347,838	115	72.15%	Approved
Proposal 7	Amendment to the Articles of Incorporation (Reduce upper limit on Director compensation and add Director compensation shareholder approval requirement)	N/A	1,022,557	218,023	45	82.42%	Approved
Proposal 8	Amendment to the Articles of Incorporation (Change upper limit on number of Directors)	Applicable	1,190,548	322,790	22	78.67%	Approved

Proposal	Deemed Approval Treatment	For	Against	Abstain	For Votes as % of Total Votes	Result	
Berkeley Global Proposals							
Proposal 11	Partial amendments to the Articles of Incorporation (regarding abolition of Gains on Merger Performance Fee and Gains on REIT TOB Sale Performance Fee, and adoption of Merger Fee)	N/A	280,343	959,371	40	22.61%	Disapproved
Proposal 12	Appointment of Mr. Toru Sugihara as an executive director	N/A	193,172	1,055,860	151	15.46%	Disapproved
Proposal 13	Appointment of Mr. Akihiko Fujinaga as a supervisory director	N/A	271,485	977,564	150	21.73%	Disapproved
Proposal 14	Partial amendments to the Articles of Incorporation (regarding adoption of a cap on remuneration for Executive Directors and Supervisory Directors)	N/A	88,676	1,130,128	118	7.27%	Disapproved

(Note 1) The For votes percentage of the proposals to which the Deemed Approval provision was applied (Proposals 1, 2, and 8) is calculated as the sum of (1) For votes by shareholders who submitted their voting forms by the date prior to the EGM and shareholders who attended the EGM, and (2) the number of shareholder votes deemed to be in favor of the proposals under the Deemed Approval provision divided by the total number of shareholder votes (excluding invalid votes).

(Note 2) The For votes percentage of the proposals to which the Deemed Approval provision was not applied (Proposal 3 to 7, and 11 to 14) is calculated as the number of For votes by shareholders who submitted their voting forms by the date prior to the EGM and shareholders who attended the EGM divided by the total number of shareholder votes (excluding invalid votes).

(Note 3) Proposals 1 to 4, 7, 8, 11, and 14 were approved as a result of two-thirds of shareholders in attendance (including votes cast before the EGM) voting For, and shareholders owning more than half of Ichigo Office's outstanding shares in attendance (including the attendance of shareholders deemed to be in favor of Proposals 1, 2, and 8 to which the Deemed Approval provision was applied).

(Note 4) Proposals 5, 6, 12, and 13 were approved as a result of the majority of shareholders in attendance (including votes cast before the EGM) voting For.

Reference

Pursuant to Article 93, Clause 1 of the Act on Investment Trusts and Investment Corporations, Ichigo Office stipulates rules with respect to Japan's Deemed Approval system for shareholder voting under Article 15, Clauses 1 and 2 of its Articles of Incorporation.

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 shareholder 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;

(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.

4. Clauses 1 and 2 above are not applicable to proposals regarding amendments to Article 15.