

NIPPON REIT Investment Corporation
Result of the Tenth General Meeting of Unitholders Resolution (Reference)
(September 19, 2025)

1. Content of Matters Resolved

- Proposal No. 1 :** Partial Amendment to the Articles of Incorporation
This proposal involves a partial amendment to the Articles of Incorporation.
- Proposal No. 2 :** Appointment of One (1) Executive Officer
Yasushi Iwasa is appointed as Executive Officer.
- Proposal No. 3 :** Appointment of Two (2) Alternate Executive Officers
Noritaka Izumi and Takamichi Kato are appointed as Alternate Executive Officers.
- Proposal No. 4 :** Appointment of Three (3) Supervising Officers
Toshimitsu Morishita, Shigeki Matsuishi and Noriko Higuchi are appointed as Supervising Officers.

2. Number of Voting Rights Relating to the Declaration in Favor and Opposition Regarding the Matters to be Resolved and Result of Resolution

Matters resolved		Number in favor	Number in opposition	Ratio in favor (%)	Result of resolution
Proposal No. 1		1,765,523	2,599	99.84	Approved
Proposal No. 2		1,595,042	173,080	90.20	Approved
Proposal No. 3	Noritaka Izumi	1,595,979	172,151	90.25	Approved
	Takamichi Kato	1,596,179	171,951	90.26	Approved
Proposal No. 4	Toshimitsu Morishita	1,765,999	2,123	99.87	Approved
	Shigeki Matsuishi	1,766,051	2,071	99.87	Approved
	Noriko Higuchi	1,766,104	2,018	99.87	Approved

(Note 1) Total number of voting rights that can be exercised at the General Meeting of Unitholders is 1,768,380.

With regard to the ratio in favor, the total number of voting rights which have been confirmed to be in favor for the respective proposals among those exercised in advance up until the day before the General Meeting of Unitholders and those exercised by unitholders in attendance, plus the number of voting rights deemed to be in favor under the provisions concerning deemed agreement (Note), is divided by the total number of voting rights of unitholders were in attendance (including attendance by deemed agreement (Note)), which is 1,768,380, and rounded off to two decimal places.

(Note 2) Proposal No. 1 should be supported by attending unitholders who hold a majority of the issued units, and is approved with the support of at least two thirds of the voting rights of attending unitholders (including attendance by deemed agreement).

(Note 3) Proposals No. 2, No. 3 and No. 4 are approved with the majority support of the voting rights of attending unitholders (including attendance by deemed agreement).

3. Handling of the number of voting rights for attending unitholders whose support or opposition could not be confirmed

The passage or denial of the proposals became clear by totaling the number of voting rights exercised in advance up until the day before the General Meeting of Unitholders, those exercised by unitholders in

attendance whose support or opposition could be confirmed, and those deemed to be in favor under the provisions concerning deemed agreement (Note). Consequently, the number of voting rights of the unitholders who attended at the day of the General Meeting of Unitholders but whose support, opposition, or abstention could not be confirmed were not added to the number of votes for or against.

(Note) Based on the Act on Investment Trusts and Investment Corporations, Article 93 (1), deemed agreement is defined as below in the Articles of Incorporation, Article 15.

Article 15 (Deemed Agreement)

15.1 If a unitholder does not attend a unitholders' meeting and does not exercise voting rights, it is deemed that said unitholder agrees to proposals that were submitted to the unitholders meeting (if multiple proposals were submitted, and some of these proposals contradict each other, all of said proposals are excluded).

15.2 The number of voting rights held by unitholders that are deemed to have been used to agree to proposals pursuant to the provisions of the Article 15.1 shall be included in the number of voting rights of unitholders in attendance.

15.3 The provisions of the Article 15.1 and 15.2 of the deemed agreement shall not be applied to the resolutions of the proposals pertaining to Article 104(1) (Dismissal of Director and Accounting Auditor), Article 140 (Revising the Articles of Incorporation) (provided that this is only applicable to the creation, revision, and abolition of the provisions related to the deemed agreement), Article 143(iii) (Dissolution), Article 205(2) (Consent to the Cancellation of Entrustment Contract for Asset Management by Asset Manager) or Article 206(1) (Cancellation of Entrustment Contract for Asset Management by Investment Corporation) of the Investment Trust Act.