

November 26, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
NIPPON REIT Investment Corporation  
1-18-1 Shimbashi, Minato-ku, Tokyo  
Yasushi Iwasa  
Executive Officer  
(Securities Code: 3296)

Asset Management Company:  
SBI REIT Advisors Co., Ltd.  
Yasushi Iwasa  
President, Director & CEO

Contact: Takahiro Ishii  
Deputy Senior General Manager  
Finance & Planning Division  
General Manager  
Corporate Planning Department  
(TEL: +81-3-5501-0080)

## Notice Concerning Investment Unit Split and Partial Amendment of Articles of Incorporation

Nippon REIT Investment Corporation ("NIPPON REIT") hereby provides notice of resolutions adopted at its Board of Directors meeting held today to split its investment units ("the Split") and to amend its articles of incorporation as described below.

### 1. Purpose of the Split

Based on the new Nippon Individual Savings Account (new NISA), which was launched in January 2024, NIPPON REIT will implement an investment unit split in order to create an environment that makes it easier for investors to invest, further expand the investor base, and improve the liquidity of the investment units of NIPPON REIT by lowering the amount per investment unit of investment units.

### 2. Overview of the Split

#### (1) Method of the Split

Investment units of NIPPON REIT owned by the unitholders listed or recorded in the final unitholder register on the record date of December 31, 2024 will be split at a rate of 4 units per unit.

(Note) Since this day is a holiday of the administrator of registers, it will be December 30, 2024 in practice.

#### (2) Number of investment units to be increased through the Split

(i)	Number of issued and outstanding investment units before the Split	442,095 units (Note 1)
(ii)	Number of investment units to be increased through the Split	1,326,285 units
(iii)	Number of issued and outstanding investment units following the Split	1,768,380 units
(iv)	Total number of issuable investment units following the Split	16,000,000 units (Note2)

(Note 1) The number of units issued and outstanding as of today is 449,930 units, less 7,835 units that will be acquired through own investment units for cancellation.

(Note 2) Please refer to "4. Partial Amendment of Articles of Incorporation" in this document.

### 3. Schedule of the Split

(i)	Date of public announcement of record date	December 16, 2024 (Anticipated)
(ii)	Record date	December 31, 2024 (Note)
(iii)	Effective date	January 1, 2025

(Note) The final trading day with rights on the TSE is scheduled for December 26, 2024.

### 4. Partial Amendment of Articles of Incorporation

#### (1) Reason for the change

Pursuant to the provisions of Paragraph 2 of Article 184 of the Companies Act as applied mutatis mutandis pursuant to Paragraph 2 of Article 81-3 of the Act on Investment Trusts and Investment Corporations, in order to increase the total number of investment units issuable according to the proportion of the split of investment units, Article 5, Paragraph 1 of NIPPON REIT's Articles of Incorporation shall be amended by a resolution of the Board of Directors of the Investment Corporation, rather than by a resolution of General Meeting of Unitholders.

#### (2) Contents of Amendment

Contents of the amendment are as follows.

(amendments are shown in underlines)

Before change	After change
Article 5 Total Number of Authorized Investment Units 5.1 The total number of authorized investment units of the Investment Corporation shall be <u>4.00 million</u> units	Article 5 Total Number of Authorized Investment Units 5.1 The total number of authorized investment units of the Investment Corporation shall be <u>16.00 million</u> units

#### (3) Schedule of Amendment (effective date)

January 1, 2025

### 5. Regarding the Distribution per Units

Please refer to the "Notice Concerning Revision of the Estimated Distribution for the Fiscal Period Ending December 2024 and the Fiscal Period Ending June 2025" announced today.

\* NIPPON REIT Investment Corporation website: <https://www.nippon-reit.com/en/>

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.