

To All Concerned Parties

Investment Corporation

ESCON JAPAN REIT Investment Corporation

Representative: Tadashi Ebihara

Executive Director

(Securities Code: 2971)

Asset Manager

ES-CON ASSET MANAGEMENT Ltd.

Representative: Wataru Orii

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Notification of Partial Revision of the “Management Guidelines” as the Internal Rules of the Asset Manager

ESCON JAPAN REIT Investment Corporation (hereinafter, “ESCON REIT”) hereby announces that ES-CON ASSET MANAGEMENT Ltd. (hereinafter, the “Asset Manager”), the asset management company for ESCON REIT, resolved at its Board of Directors’ meeting held today to revise the “Management Guidelines” as the internal rules of the Asset Manager.

1. Reason for Revision of the Management Guidelines

In order to maximize unitholder value, the Asset Manager has decided to partially revise the portfolio development policy in the “Management Guidelines” by combining the investment ratios previously allocated separately for “Residence” and “Assets aimed at creating a sustainable society” to be able to acquire or replace assets more agilely and flexibly to cope with changes in the economic climate, financing environment, and real estate market.

2. Details of Revision of the Management Guidelines

The details of the revision are as follows. Changes are underlined.

<Before Revision>		<After Revision>	
Portfolio Development Policy		Portfolio Development Policy	
Investment Ratio by Asset Type (Acquisition Price Basis)		Investment Ratio by Asset Type (Acquisition Price Basis)	
Investment Asset Type	Target Investment Ratio (Acquisition price basis)	Investment Asset Type	Target Investment Ratio (Acquisition price basis)
Commercial facilities (including leasehold land)	60% or more	Commercial facilities (including leasehold land)	60% or more
Residence (including leasehold land)	<u>20% or less</u>	Residence (including leasehold land)	<u>40% or less</u>
Assets aimed at creating a sustainable society (including leasehold land)	<u>20% or less</u>	Assets aimed at creating a sustainable society (including leasehold land)	

3. Date of Revision of the Management Guidelines
March 17, 2026

4. Future Outlook

There are no impact on the management status of ESCON REIT due to this revision.

5. Others

An extraordinary report has been submitted to the Director-General of the Kanto Finance Bureau as of today. In addition, regarding the revision of the Management Guidelines, the required notifications and other procedures concerning the change will be made in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, and other relevant laws and regulations.

【URL of ESCON REIT: <https://www.escon-reit.jp/en/>】