

To All Concerned Parties

Real Estate Investment Trust Securities Issuer
 ESCON JAPAN REIT Investment Corporation
 Representative: Tadashi Ebihara
 Executive Director
 (Securities Code: 2971)

Asset Manager
 ES-CON ASSET MANAGEMENT Ltd.
 Representative: Wataru Orii
 President and Representative Director
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 General Manager of the Department of
 Finance and Control
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Notice Concerning Change in Specified Associated Corporation

ES-CON ASSET MANAGEMENT Ltd. (hereinafter, the “Asset Manager”), to which ESCON JAPAN REIT Investment Corporation (hereinafter, “ESCON REIT”) entrusts the management of its assets, has today announced a change of its specified associated corporation as follows.

1. Reason for the Change

Chuden Real Estate Co., Inc. (hereinafter, “Chuden Real Estate”) was categorized as the specified associated corporation (a party engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act) of the Asset Manager as of August 1, 2025. This occurred because the total amount paid by ESCON REIT for the acquisition of real estate trust beneficiary interests to Chuden Real Estate over the previous three years as of the end of the fiscal period ended July 31, 2025 exceeded 20 percent of ESCON REIT’s total payment for acquisitions or the total amount received for transfer of real estate assets and real estate trust beneficiary interests. However, Chuden Real Estate did not meet the criteria over the past three years as of the end of the fiscal period ended January 31, 2026. Accordingly, Chuden Real Estate no longer falls under the category of the specified associated corporation.

2. Effective Date

February 1, 2026

3. Profile of the Specified Associated Corporation

Name	Chuden Real Estate Co., Inc.
Address	2-2-5 Sakae, Naka-ku, Nagoya-shi, Aichi
Representative	Shoichi Okamoto, Representative Director and President
Business Description	Real Estate, Construction, Facility Management, Environmental Greening, etc.
Capital	100 million yen (as of March 31, 2025)
Date of Establishment	April 20, 1957
Net Assets	52,211 million yen (FY2025/3)
Total Assets	99,219 million yen (FY2025/3)

Major Shareholder	Chubu Electric Power Co., Inc. (100.0%) (as of March 31, 2025)
Relationship between Chuden Real Estate and the ESCON REIT/Asset Manager	
Capital Relationship	Chuden Real Estate is a wholly-owned subsidiary of Chubu Electric Power Co., Inc. (hereinafter, "Chubu Electric Power"), the ultimate parent company of the Asset Manager.
Personnel Relationship	As of today, one of the Asset Manager's employees (excluding directors) is on secondment from Chuden Real Estate.
Business Relationship	Chuden Real Estate signed a support agreement with ESCON REIT and the Asset Manager on September 27, 2019 (including subsequent amendments).
Status as a Related Party	Chuden Real Estate is a wholly-owned subsidiary of Chubu Electric Power, the ultimate parent company of the Asset Manager, and is considered a related party. Additionally, Chuden Real Estate is considered an interested party as defined by the Investment Trusts Act and is an interested party under the Asset Manager's internal regulations.

4. Future Outlook

There are no changes to the management status forecast for the fiscal period ended January 31, 2026 (August 1, 2025 to January 31, 2026) and fiscal period ending July 31, 2026 (February 1, 2026 to July 31, 2026) announced in "Financial Report for the Fiscal Period Ended July 31, 2025 (REIT)" dated September 12, 2025.

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