

NTT UD REIT Investment Corporation
Result of the Fourteenth General Meeting of Unitholders Resolution (Reference)
(September 29, 2026)

1. Content of Resolution

- Proposal No. 1:** Partial Amendments to the Articles of Incorporation
- Proposal No. 2:** Election of One Executive Director
Resolved to elect Kazuhiro Kimura as Executive Director.
- Proposal No. 3:** Election of One Substitute Executive Director
Resolved to elect Tatsuya Takahashi as Substitute Executive Director.
- Proposal No. 4:** Election of Two Supervisory Directors
Resolved to elect both Yuji Dai and Masaki Takeuchi as Supervisory Directors.
- Proposal No. 5:** Election of One Substitute Supervisory Director
Resolved to elect Jun Ozeki as Substitute Supervisory Director.

2. Number of voting rights relating to the declaration in favor and opposition regarding the matters to be resolved and result of resolution

Resolved and Result of Resolution					
Matters to Be Resolved		Number in Favor	Number in Opposition	Ratio in Favor	Result of Resolution
Proposal No. 1		1,185,961	457	99.74%	Approved
Proposal No. 2		826,690	359,761	75.20%	Approved
Proposal No. 3		924,670	261,782	81.89%	Approved
Proposal No. 4	Yuji Dai	960,700	225,043	84.35%	Approved
	Masaki Takeuchi	1,183,992	2,460	99.61%	Approved
Proposal No. 5		1,185,251	1,178	99.69%	Approved

(Note 1) Total number of voting rights that can be exercised at the General Meeting of Unitholders is 1,463,789.

With regard to the approval ratio for each proposal, 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 affirmative votes (Note), is divided by the total number of voting rights of unitholders were in attendance (including attendance by deemed affirmative votes (Note)), which is 1,463,789, 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 affirmative votes).

(Note 3) Proposals No. 2, No.3, No.4 and No.5 are approved with the majority support of the voting rights of attending unitholders (including attendance by deemed affirmative votes).

3. Handling of the number of voting rights of unitholders attending on the day of the General Meeting of Unitholders that could not be confirmed in favor or opposition

Resolution was made by totaling the prior exercise of support and opposition on the day before the General Meeting of Unitholders and attending unitholders that could be confirmed with respect to their support and opposition, and the voting rights regarded as compatible by the application of the provisions regarding deemed affirmative vote. Since the passage of the matters become clear, number of voting rights among the unitholders attending at the day of the General Meeting of Unitholders does not confirm the approval, opposition or abstention and are not added to the number of voting rights.

(Note) Based on the Act on Investment Trusts and Investment Corporations, Article 93 (1), deemed affirmative vote is defined as below in Article 20 of the Articles of Incorporation of the Investment Corporation.

Article 20 of the Current Articles of Incorporation of the Investment Corporation (Excerpt)

9. Unitholders who do not attend a general meeting of unitholders and do not exercise voting rights shall be deemed to approve the proposals for resolution (excluding any proposal with purposes that conflict with each other in the case that multiple proposals are submitted) submitted to the general meeting of unitholders. In such a case, the number of voting rights of unitholders deemed to approve the proposals for resolution shall be included in the number of voting rights of attending unitholders.
10. Notwithstanding the provisions of the preceding paragraph, the deemed approval provisions of the preceding paragraph shall not apply to resolutions on proposals pertaining to each of the following items:
- (1) Dismissal of executive director, supervisory director, or accounting auditor
 - (2) Amendments to the Articles of Incorporation (limited, however, to the enactment, amendment, or abolition of provisions related to deemed approval).
 - (3) Dissolution
 - (4) Approval to terminate the asset management agreement by the Asset Management Company
 - (5) Termination of the asset management agreement by NTT UD REIT Investment Corporation

* Neither NTT UD REIT Investment Corporation nor NTT Urban Development Asset Management Corporation makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.