

[Provisional Translation Only]

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Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)

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Sale of One Office Asset to Ichigo Office

Ichigo decided today to sell one office asset in Chiba Prefecture to Ichigo Office (8975), a TSE-listed REIT managed by Ichigo's wholly-owned subsidiary, Ichigo Investment Advisors ("IIA"). Ichigo is Ichigo Office's sponsor, and the asset sale will support Ichigo Office's growth and drive shareholder value for Ichigo Office shareholders.

1. Background and Sale Rationale

As Ichigo Office's sponsor, Ichigo has decided to sell the Ichigo Funabashi Building to Ichigo Office in order to support Ichigo Office's growth.

The Ichigo Funabashi Building is a mid-size office building located in Funabashi City, which has the second largest number of employees and offices in Chiba Prefecture after Chiba City. The city has developed a unique office market as a key transportation hub connecting central Tokyo and major cities within Chiba. After Ichigo acquired the asset in 2023, it renovated the common areas of certain floors driving rent and occupancy at re-tenanting.

Ichigo is strengthening its asset management business to achieve its Ichigo 2030 KPI of increasing its stock earnings. In line with this policy, Ichigo is increasing its support to Ichigo Office ("IOR"), Ichigo Hotel ("IHR," 3463), and Ichigo Green ("IGI," 9282), including the provision of assets aligned with their growth strategies as well as sharing value-add expertise.

Ichigo views IOR, IHR, and IGI's growth as important drivers of Ichigo shareholder value. Ichigo's sponsor support will contribute to an increase in Ichigo's assets under management and to IOR, IHR, and IGI's dividend growth, increasing shareholder value for all Ichigo, IOR, IHR, and IGI shareholders. As the sponsor of the only J-REITs implementing a no fixed fee, performance-fee only structure that fully aligns with value creation for J-REIT shareholders, Ichigo believes today's sales will contribute to increased shareholder value for both Ichigo and Ichigo Office shareholders.

2. Details of Asset Being Sold

Ichigo Funabashi Building

Address	2-10-14 Honcho, Funabashi City, Chiba
Location	9-min walk from Funabashi Station on the JR Sobu Line (Rapid), 6-min walk from Keisei Funabashi Station on the Keisei Line
Land Area / Total Floor Area	1,415.55m ² / 5,942.86m ²
Structure	Steel Reinforced Concrete, 8F

3. Buyer Overview

Name	Ichigo Office REIT Investment Corporation
Address	2-6-1 Marunouchi, Chiyoda-ku, Tokyo
Representative	Executive Director, Takafumi Kagiya
Paid-In Capital	JPY 71,175 million (as of October 31, 2025)
Establishment Date	June 2005
Net Assets	JPY 104,777 million (October 31, 2025)
Total Assets	JPY 244,360 million (October 31, 2025)
Major Shareholders (% Share) (as of October 31, 2025)	Ichigo Trust Pte. Ltd. (25.0%), Custody Bank of Japan, Ltd., Trust Bank (14.9%), The Master Trust Bank of Japan, Trust Bank (13.0%), Ichigo Inc. (9.7%), Nomura Trust & Banking Co., Ltd. Investment Trust Account (3.5%), Ichigo Trust (2.7%), STATE STREET BANK WEST CLIENT – TREATY 505234 (1.3%), STATE STREET BANK AND TRUST COMPANY 505001 (1.1%), JP MORGAN CHASE BANK 385781 (0.9%), STATE STREET BANK AND TRUST COMPANY 505103 (0.9%)
Asset Management Company	Ichigo Investment Advisors Co., Ltd. (wholly-owned subsidiary of Ichigo)

4. Sale Price

JPY 3,610 million

5. Transaction Schedule

Contract Date	February 16, 2026
Settlement Date	February 18, 2026 (expected)

6. Earnings Impact

The impact of the asset sales has already been factored into Ichigo's FY26/2 earnings forecast announced on April 14, 2025. Ichigo believes the sale will contribute to increased shareholder value for both Ichigo and Ichigo Office shareholders. Furthermore, it will contribute to the growth of Ichigo's asset management business and drive Ichigo's long-term stock earnings.