

April 14, 2025

To All Concerned Parties

## Name of REIT Issuer

One REIT, Inc.  
1-5-5 Otemachi, Chiyoda-ku, Tokyo, Japan  
Hirofumi Nabeyama, Executive Director  
(TSE Code: 3290)

## Contact:

Asset Management Company  
Mizuho REIT Management Co., Ltd.  
Hirofumi Nabeyama, Chief Executive Officer  
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Notice concerning Partial Amendments to the Articles of Incorporation and the Election of Directors

One REIT, Inc. (hereinafter referred to as “One REIT”) announced that, at a meeting of its board of directors held today, a resolution was made as follows to submit proposals concerning partial amendments to the Articles of Incorporation and the election of directors to its seventh general meeting of unitholders (hereinafter referred to as the “General Meeting of Unitholders”) scheduled to be held on May 27, 2025.

The following partial amendments to the Articles of Incorporation and the election of directors are subject to the condition that these are approved via vote at the General Meeting of Unitholders.

## 1. Partial Amendments to the Articles of Incorporation

## (1) Change in Method of Public Notice

In order to improve the convenience for unitholders to read public notices and to streamline procedures, One REIT will change its method of public notice to electronic public notice. In addition, measures will be prescribed in case One REIT is unable to provide electronic public notice due to accidents or other unavoidable circumstances (Proposed amendment for the Articles of Incorporation Article 4).

## (2) Change in Provision on the Number of Executive Directors and Supervisory Directors

In order to maintain a balance between the number of directors necessary to perform appropriate operation and the burden caused by the increase in the number of directors by taking into consideration the asset size of One REIT, One REIT will set an upper limit on the number of executive directors and supervisory directors (Proposed amendment for the Articles of Incorporation Article 16). In addition, One REIT will make necessary changes due to the abovementioned change (Proposed amendment for the Articles of Incorporation Articles 9, 10 and 20).

## (3) Change in Investment Attitude

Until now, One REIT had a policy to invest mainly in office buildings. However, the policy is being changed to invest in office buildings, hotels, residences, retail facilities and real estate for other uses without limiting the main use under the aim of establishing a portfolio pursuing both the securement of stable revenue over the medium to long term and greater growth potential (Proposed amendment for the Articles of Incorporation Article 28, Paragraph 1). In addition, with regard to the investment target area, One REIT will change its

policy to invest in areas suitable for the uses of assets subject to investment while taking into consideration the regional diversification of the portfolio in Japan (Proposed amendment for the Articles of Incorporation Article 28, Paragraph 2).

(4) Change in Type, Purpose and Range of Assets Subject to Asset Management

As it is necessary to make investments based on the Small and Medium-Sized Enterprise Cooperatives Act and the Shinkin Bank Act when receiving loans from credit unions and Shinkin banks, One REIT will add such investments to its investment target to enable such investments when One REIT is necessary to conduct borrowing (Proposed amendment for the Articles of Incorporation Article 29, Paragraph 3).

2. Election of Directors

With the term of office of one executive director (Hirofumi Nabeyama) and two supervisory directors (Yoshiki Ohmori and Kazunori Furukawa) of One REIT set to expire on May 31, 2025, One REIT will submit a proposal concerning election of one executive director and two supervisory directors to the General Meeting of Unitholders.

In addition, One REIT will submit a proposal concerning election of one substitute executive director and one substitute supervisory director in preparation for cases of vacancy of an executive director or a supervisory director, or for cases when the number becomes fewer than what is stipulated by laws and regulations.

- (1) Executive director candidate  
Hidetoshi Kato (newly elected)
- (2) Substitute executive director candidate  
Yusuke Sano (newly elected)
- (3) Supervisory director candidate  
Yoshiki Ohmori (re-elected)  
Kazunori Furukawa (re-elected)
- (4) Substitute supervisory director candidate  
Taketomo Morita (re-elected)

3. Schedule

April 14, 2025 (Mon.)	Resolution of board of directors on proposals to be submitted to the seventh general meeting of unitholders
May 1, 2025 (Thu.)	Posting of the notice of convocation of the seventh general meeting of unitholders (scheduled)
May 27, 2025 (Tue.)	Holding of the seventh general meeting of unitholders (scheduled)

One REIT corporate website: <https://one-reit.com/en/>