

October 17, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer
1-11-30 Akasaka, Minato-ku, Tokyo
XYMAX REIT Investment Corporation
Representative: Tatsuya Nakayama, Executive Director
(Securities Code: 3488)

Asset Management Company
MEITETSU XYMAX ASSET MANAGEMENT CO., LTD.
Representative: Sunao Takeda
Representative Director and President
Contact: Tatsuya Nakayama
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Notice Concerning Amendments to Articles of Incorporation and Appointment of Directors

XYMAX REIT Investment Corporation (hereinafter “XYMAX REIT”) announces that it has resolved at the Board of Directors' Meeting held today to submit the following proposals for partial amendments to the Articles of Incorporation and Appointment of Directors to the 6th General Unitholders Meeting (hereinafter “General Unitholders Meeting”) scheduled on November 21, 2025.

The following proposals shall become effective upon their resolution and approval by the General Unitholders Meeting as stated above.

1. Partial amendments to the Articles of Incorporation

The summaries and reasons for the amendments are as follows.

XYMAX REIT welcomed MEITETSU CITY DESIGN CO., LTD. as a new sponsor and transitioned to dual sponsorship structure of both MEITETSU CITY DESIGN CO., LTD. and XYMAX GROUP corporation on October 1, 2025.

To secure further investment opportunities in the Chubu region, where new co-sponsor MEITETSU CITY DESIGN CO., LTD. is focusing its business development efforts, and to attract investment and financing for XYMAX REIT from investors in the Chubu region, the current trade name of XYMAX REIT is to be changed to “CENTRAL REIT Investment Corporation” (Amendment Proposal Article 1).

For details of Partial amendments to the Articles of Incorporation, please refer to the attached “Notice of the 6th General Unitholders Meeting”.

2. Appointment of Directors

Tatsuya Nakayama, Executive Officer of XYMAX REIT, has submitted a request to resign as of the conclusion of this General Unitholders Meeting. Accordingly, a proposal for the appointment of one Executive Officer will be submitted, effective November 21, 2025.

In addition, in preparation for the event that the position of Executive Officer becomes vacant, that the number of Executive Officers falls below the number required by laws and regulations, or that the proposal for the appointment of the Executive Officer mentioned above is voted down, a proposal for the appointment of two substitute Executive Officers will be submitted, effective November 21, 2025. If the proposal is approved, the order of priority for assuming the position of Executive Officer shall be as follows: first, Tatsuya Nakayama; second, Eisuke Makita.

(1) Executive Director Candidate

Sunao Takeda (new appointee) (Note 1)

(2) Substitute Executive Director Candidates

Tatsuya Nakayama (new appointee) (Note 2), Eisuke Makita (new appointee) (Note 3)

(Note 1) Sunao Takeda, the President, Representative Director of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD., and the Executive Director of XYMAX GROUP Corporation with which XYMAX REIT has entered into an asset



management agreement.

(Note 2) Tatsuya Nakayama, the Substitute Executive Director Candidate, is the Head of REIT Management Department of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD., with which XYMAX REIT has entered into an asset management agreement.

(Note 3) Eisuke Makita, the Substitute Executive Director Candidate, is the General Manager of REIT Management Department of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD., with which XYMAX REIT has entered into an asset management agreement.

For the detail of Appointment of Directors, please refer to the attached “Notice of the 6th General Unitholders Meeting”.

3. Schedule of General Unitholders Meeting

October 17, 2025: Board of directors' meeting to approve the proposals to be presented at the 6th General Unitholders Meeting

November 5, 2025: Posting of the “Notice of the 6th General Unitholders Meeting” (scheduled)

November 21, 2025: The 6th General Unitholders Meeting (scheduled)

End

XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>

To our Unitholders

Tatsuya Nakayama, Executive Director
XYMAX REIT Investment Corporation
1-11-30 Akasaka, Minato-ku, Tokyo

Notice of the 6th General Unitholders Meeting

You are cordially invited to attend the 6th General Unitholders Meeting of XYMAX REIT Investment Corporation (“XYMAX REIT”), to be held as outlined below.

Pursuant to the provisions of Article 94 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951; including subsequent revisions; hereinafter referred to as the “Investment Trust Act”) and Article 325-3 of the Companies Act (Act No. 86 of 2005; including subsequent revisions), electronic provision measures have been taken for the information that constitutes the contents of the Reference Documents for the General Meeting of Unitholders and other materials (“Information On Electronic Provision Measures”). The Information on Electronic Provision Measures is posted on XYMAX REIT’s website and the Tokyo Stock Exchange (TSE) website. Please access the website below to review such information.

XYMAX REIT’s website

<https://xymaxreit.co.jp/en/ir/meeting.html>

Tokyo Stock Exchange website (TSE Listed Company Information Service)

Please access the website below, enter and search for investment corporation name or securities code, and select “basic information” and “documents for public inspection/PR information” to review such information.

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

If you are unable to attend, you may exercise your voting rights in writing the Voting Rights Exercise Form without visiting the General Unitholders Meeting on that day. When exercising voting rights in writing in advance, please review the reference documents for the General Unitholders Meeting at the “Notice of the 6th General Unitholders Meeting” on the website of XYMAX REIT or the TSE. Please exercise your voting rights using the Voting Rights Exercise Form enclosed herewith after reading the attached reference document for the General Unitholders Meeting and return the Form so that it reaches us no later than 5:00 p.m. on Thursday, November 20, 2025.

In accordance with Article 93(1) of the Investment Trust Act, XYMAX REIT has established the following provisions concerning “Deemed Approval” in Article 14 of the current Articles of Incorporation. **This means that if a unitholder is unable to attend a the General Unitholders Meeting on that day and does not exercise his/her voting rights using the Voting Rights Exercise Form, then please note that except for the cases stipulated in parentheses of the paragraph 1 and paragraph 3 of Article 14 of the current Articles of Incorporation, that unitholder’s voting rights will be included in the number of voting rights of unitholders who attended, and the unitholder is deemed to be in favor of any proposal submitted to such General Unitholders Meeting.**

(Excerpts from the current Articles of Incorporation)

Article 14 (Deemed Approval)

1. If a unitholder is unable to attend the General Unitholders Meeting and do not exercise voting rights, then he or she shall be deemed to approve the proposals for resolution submitted to the General Unitholders Meeting (excluding any proposal conflicting with each other in the case that multiple proposals are submitted).
2. In the case of the preceding paragraph, 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.
3. If (i) within two (2) weeks from the earlier of the date that XYMAX REIT publishes on its website or the date that the convenor publishes in a method equivalent thereto notice regarding submission to the General Unitholders Meeting of a proposal regarding any of the following matters, unitholders holding at least 1/100 of the total number of issued investment units who have continuously held those units for at least 6 months give notice to XYMAX REIT (or the Investment Corporation and the convenor if the convenor is not an executive director or supervisory director) to the effect that they oppose that proposal or (ii) XYMAX REIT states in the convocation notice or publishes on XYMAX REIT's website that it opposes a proposal regarding any of the following matters, the preceding two paragraphs shall not apply to that proposal.
 - (1) Appointment or dismissal of executive directors or supervisory directors;
 - (2) Execution or termination of an asset management agreement with an asset management company;
 - (3) Dissolution;
 - (4) Consolidation of investment units;
 - (5) Exemption from liability for executive directors, supervisory directors, and financial auditors.
4. The provisions of Article 14.1 and Article 14.2 shall not apply to proposals for amendment of the Articles of Incorporation amending this Article 14.

Details

1. Date and time: Friday, November 21, 2025 at 2:00 p.m.
(Reception start time: 1:30 p.m.)
 2. Venue: Akasaka Intercity Air 3rd Floor, Akasaka Intercity Conference 301
1-8-1 Akasaka, Minato-ku, Tokyo
 3. Purpose of the General Unitholders Meeting:
Proposals for resolution
 Proposal 1: Partial Amendments of the Articles of Incorporation
 Proposal 2: Appointment of One (1) Executive Director
 Proposal 3: Appointment of Two (2) Substitute Executive Director
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- ◎ Please note that if it becomes necessary to revise any of the items of the Information on Electronic Provision Measures up to one day prior to the meeting, the pre- and post-revision information will be posted on the websites of XYMAX REIT, the TSE mentioned above.
- ◎ For those attending, please submit the enclosed Voting Rights Exercise Form at the reception upon your arrival.
- ◎ You may exercise your voting rights by proxy. Your proxy must be one (1) individual selected from among unitholders of XYMAX REIT who have voting rights. Your proxy is requested to submit a document evidencing his/her status as proxy together with the Voting Rights Exercise Form at the reception desk. Please note that admission is limited to unitholders only. However, if you require assistance due to a disability and are accompanied by a caregiver, your companion may enter the venue with you. Should you require any other assistance to participate, please inform the reception desk on the day of the meeting.
- ◎ We will not offer services such as souvenirs and tea serving in waiting spaces for unitholders attending the General Unitholders Meeting. Thank you for your understanding.
- ◎ Following the conclusion of this General Meeting of Unitholders, MEITETSU XYMAX Asset Management Co., Ltd., the Asset Management Company of XYMAX REIT will hold a “Management Report Meeting”, at the same venue. We kindly request your attendance at this meeting as well. Please note that the presentation materials and video regarding XYMAX REIT’s fiscal period ending August 2025 can be found at XYMAX REIT’s website (<https://xymaxreit.co.jp/en/index.html>).
- ◎ The results for each proposal will be posted on XYMAX REIT’s website after the closing of the 6th General Unitholders Meeting.

REFERENCE DOCUMENT FOR THE GENERAL UNITHOLDERS MEETING

Proposals and References

Proposal 1: Partial Amendment of the Articles of Incorporation

1. Reasons for Amendment

XYMAX REIT welcomed MEITETSU CITY DESIGN CO., LTD. as a new sponsor and transitioned to dual sponsorship structure of both MEITETSU CITY DESIGN CO., LTD. and XYMAX GROUP corporation on October 1, 2025.

To secure further investment opportunities in the Chubu region, where new co-sponsor MEITETSU CITY DESIGN CO.,LTD. is focusing its business development efforts, and to attract investment and financing for XYMAX REIT from investors in the Chubu region, the current trade name of XYMAX REIT is to be changed to “CENTRAL REIT Investment Corporation.” (Amendment Proposal Article 1).

2. Particulars of Amendments

Amendments to the current Articles of Incorporation are proposed as follows:

(Suggested amendments are underlined in the text)

Current Provisions of the Articles of Incorporation	Proposed Amendments
In English, the Investment Corporation shall be called “XYMAX REIT Investment Corporation”.	In English, the Investment Corporation shall be called “CENTRAL REIT Investment Corporation”.
History of amendments to Articles of Incorporation of the Investment Corporation September 11, 2017: First edition enacted December 19, 2017: Second edition enacted May 23, 2019: Third edition enacted May 24, 2021: Fourth edition enacted September 1, 2022: Fifth edition enacted October 19, 2022: Sixth edition enacted May 24, 2023: Seventh edition enacted May 27, 2025: Eighth edition enacted (New provisions)	History of amendments to Articles of Incorporation of the Investment Corporation September 11, 2017: First edition enacted December 19, 2017: Second edition enacted May 23, 2019: Third edition enacted May 24, 2021: Fourth edition enacted September 1, 2022: Fifth edition enacted October 19, 2022: Sixth edition enacted May 24, 2023: Seventh edition enacted May 27, 2025: Eighth edition enacted <u>November 21, 2025: Ninth edition enacted</u>

Proposal 2: Appointment of One (1) Executive Director

We would like to ask you to appoint one (1) new Executive Director at this General Unitholders Meeting, as Tatsuya Nakayama, Executive Director, announced his resignation upon the conclusion of this General Unitholders Meeting. The provisions of Article 99, paragraph 2 of the Investment Trusts Act and the provision to Article 17, paragraph 2 of the current Articles of Incorporation apply to the term of office of the executive director in this proposal, and the term of office will be until the conclusion of the General Unitholders Meeting where a proposal is made for the appointment of an executive director held within 30 days from the day after the day on which two (2) years have elapsed since the appointment.

Please note that this proposal was submitted with the unanimous consent of all supervisory directors of XYMAX REIT at the meeting of the board of directors held on October 17, 2025.

The Executive Director candidate is as follows:

Name (Date of Birth)	Personal history, material concurrent posts, position and duties at XYMAX REIT	
Sunao Takeda (December 31, 1963)	April 1988	Joined Recruit Co., Ltd.
	April 1996	Transferred to Recruit Building Management Inc. (Current: XYMAX GROUP Corporation)
	June 2004	Director of MAX-REALTY INC.
	June 2006	Director of XYMAX Corporation (Current: XYMAX GROUP Corporation)
	November 2007	President, Representative Director of MAX-REALTY ADVISORY INC.
	October 2008	Managing Director of Xymax Building Science Corporation
	April 2011	Executive Director of XYMAX Corporation (Current: XYMAX GROUP Corporation)
	April 2012	Managing Director of XYMAX SAGARCIA Corporation
	January 2015	Managing Director of XYMAX BUILDING MANAGEMENT Corporation
	April 2024	Executive Director of XYMAX Corporation
	January 2025	Executive Director of XYMAX GROUP Corporation (present post)
	January 2025	President, Representative Director of XYMAX ASSET MANAGEMENT Corporation (Current: MEITETSU XYMAX ASSET MANAGEMENT CO., LTD.) (present)

1. The above executive director candidate does not own any of XYMAX REIT's investment units.
2. The above executive director candidate is the President, Representative Director of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD , and the Executive Director of XYMAX GROUP Corporation with which XYMAX REIT has entered into an asset management agreement. There is no other special interest between the above executive director candidate and XYMAX REIT.
3. XYMAX REIT has entered into a directors and officers liability insurance contract (provided for in Article 116-3, paragraph 1 of the Investment Trusts Act) with an insurance company, and that insurance contract covers damages such as statutory damages or litigation expenses borne after receiving a claim for damages arising from acts carried out with respect to the duties of the insured party as a director of XYMAX REIT. When the period of that insurance contract expires, XYMAX REIT plans to execute a contract again with the same terms and conditions. If the above executive director candidate becomes executive director, he will be included as insured person under the relevant insurance contract.

Proposal 3: Appointment of Two (2) Substitute Executive Directors

We would like to ask you to appoint two (2) substitute Executive Directors if there is an Executive Director vacancy, if the number of Executive Directors will be less than the legally required number, or if the appointment of the Executive Director in Proposal 2 is rejected. The order of priority for assuming the position of Executive Directors upon approval of this proposal is as follows: Tatsuya Nakayama (First position), Eisuke Makita (Second position). The effective period of the resolution regarding the election of a substitute Executive Director under this proposal shall remain in force until the expiration of the term of the Executive Director elected under Proposal 2, pursuant to the provisions of Article 17, paragraph 3 of the current Articles of Incorporation.

Please note that this proposal was submitted with the unanimous consent of all supervisory directors of XYMAX REIT at the meeting of the board of directors held on October 17, 2025.

The substitute executive director candidates are as follows:

Candidates No.	Name (Date of Birth)	Personal history and important concurrent posts	
1	Tatsuya Nakayama (November 2, 1981)	April 2006 October 2012 April 2018 April 2019 April 2023 May 2025 October 2025	Joined MORI TRUST CO., LTD. Joined XYMAX Corporation (presently, XYMAX GROUP Corporation) Seconded to XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation Head of Business Planning Division at XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation Head of REIT Management Department at XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation Head of REIT Management Department (present) at XYMAX ASSET MANAGEMENT Corporation (Current: MEITETSU XYMAX ASSET MANAGEMENT CO., LTD.) Executive Director of XYMAX REIT Investment Corporation (present)
2	Eisuke Makita (December 9, 1974)	April 1997 September 2002 March 2006 March 2006 September 2013 January 2015 August 2016 April 2021 April 2025 October 2025	Joined Toppan Printing Co., Ltd. (Current: TOPPAN Holdings Inc.) Joined Terashima Real Estate Institute Co., Ltd. Joined MORI TRUST CO., LTD. Seconded to Mori Trust Asset Management Co., Ltd. Joined Solar Frontier K.K. Joined DAIWA REAL ESTATE APPRAISAL CO., LTD. Joined ORIX Life Insurance Corporation Joined Tokyo Tatemono Investment Advisors Co., Ltd. Joined MEITETSU CITY DESIGN CO., LTD. Seconded to MEITETSU XYMAX ASSET MANAGEMENT CO., LTD. General Manager of REIT Management Department (present)

1. Each of the above substitute Executive Director candidates do not own any of XYMAX REIT's investment units.
2. The above substitute Executive Director candidate, Tatsuya Nakayama is the Head of REIT Management Department of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD, with which XYMAX REIT has entered into an asset management agreement. Furthermore, Eisuke Makita, the Substitute Executive Director Candidate, is the General Manager of REIT Management Department of MEITETSU XYMAX ASSET MANAGEMENT CO., LTD., with which XYMAX REIT has entered into an asset management agreement.
3. There is no other special interest between each of the above substitute executive director candidate and XYMAX REIT.
4. XYMAX REIT has entered into a directors and officers liability insurance contract (provided for in Article 116-3, paragraph 1 of the Investment Trusts Act) with an insurance company, and that insurance contract covers damages such as statutory damages or litigation expenses borne after receiving a claim for damages arising from acts carried out with respect to the duties of the insured party as a director of XYMAX REIT. When the period of such insurance contract expires, XYMAX REIT plans to execute a contract again with the same terms and conditions. If each of the above substitute Executive Director candidates take the office as executive director, that substitute Executive Director candidate shall be included in the insured parties under the insurance contract.

Reference Matter

If any one of the proposals to be submitted to the General Unitholders Meeting conflicts with any of the other proposals, the provisions of Article 93, paragraph 1 of the Investment Trusts Act and the “Deemed Approval” as provided for in Article 14 of the current Articles of Incorporation will not be applied with respect to any of the conflicting proposals. For clarification, none of the proposals from Proposal 1 through Proposal 3 above are believed to be in conflict with another proposal.

As for the proposals from Proposal 2 through Proposal 3 to which Article 14 Paragraph 3 of Incorporation of XYMAX REIT applies, no notifications expressing opposition to said proposals have been made by minority unitholders as of October 17, 2025. If a notification expressing opposition to the proposals from Proposal 2 through Proposal 3 is made by minority unitholders within two weeks from October 17, 2025, “Deemed Approval” shall not be applied to said proposals. If a notification expressing opposition to the proposals from Proposal 2 through Proposal 3 is made by minority unitholders during said period, the fact that such notification has been made and that “Deemed Approval” will not be applied to said proposals will be posted on XYMAX REIT’s website (<https://xymaxreit.co.jp/en/index.html>).

End