

December 19, 2024

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
Naoki Fukuda, Executive Director
(Securities code: 8963)

Asset manager:

Consonant Investment Management Co., Ltd.
Naoki Fukuda, President & CEO
Contact: Jun Komo
General Manager of Planning Department
(Tel. +81-3-5411-2731)

Notice concerning Resolution of General Meeting of Unitholders

Invincible Investment Corporation (“INV”) announces that the following agendas were resolved at the 22nd General Meeting of Unitholders held today.

For the details of the meeting agenda, please refer to the press release titled “Notice concerning Amendments of Articles of Incorporation and Appointment of Directors” dated November 19, 2024 and the “Convocation Notice for the 22nd General Unitholders’ Meeting” attached thereto.

1. Meeting Agenda

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| Proposal
No.1 | Partial Amendment to Articles of Incorporation
This agendum was approved as proposed. |
| Proposal
No.2 | Appointment of One (1) Executive Director
This agendum was approved as proposed, and Mr. Naoki Fukuda was appointed as the executive director. |
| Proposal
No.3 | Appointment of Two (2) Substitute Executive Directors
This agendum was approved as proposed, and Mr. Naoto Ichiki and Mr. Christopher Reed were appointed as the substitute executive directors. |
| Proposal
No.4 | Appointment of Two (2) Supervisory Directors
This agendum was approved as proposed, and Mr. Yoshihiro Tamura and Ms. Marika Nagasawa were appointed as the supervisory directors. |

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

Matters to be resolved	Number in favor	Number in opposition	Ratio in favor	Result of resolution	
Proposal No.1	7,382,155	249,100	96.54%	Approved	
Proposal No.2	7,038,385	592,870	92.05%	Approved	
Proposal No.3	Mr. Naoto Ichiki Mr. Christopher Reed	7,110,472 7,110,594	520,788 520,666	92.99% 92.99%	Approved Approved
Proposal No.4	Mr. Yoshihiro Tamura Ms. Marika Nagasawa	7,627,375 7,624,885	3,831 6,321	99.75% 99.72%	Approved Approved

(Note 1) With regard to the ratio in favor, 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 by application of the provisions concerning deemed affirmative vote (Note), is divided by the total number of voting rights of unitholders who were in attendance (including attendance by deemed affirmative vote (Note)), which is 7,646,453 and rounded off to third decimal place.

(Note 2) Proposal No.1 requires the attendance of unitholders holding a majority of the issued units, and is approved by at least two-thirds in favor of the voting rights of attending unitholders (including attendance by deemed affirmative vote).

(Note 3) Proposal No.2 to Proposal No.4 are approved by the majority in favor of the voting rights of attending unitholders (including attendance by deemed affirmative vote).

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

The resolutions were made by totaling the voting rights which have been confirmed to be in favor or opposition among those exercised in advance up until the day before the general meeting of unitholders and those exercised by unitholders in attendance, plus the voting rights deemed to be in favor by application of the provisions concerning deemed affirmative vote (Note). Since the approval or disapproval of the resolutions became clear, the number of voting rights of the unitholders attending on the day of the general meeting of unitholders which was not confirmed to be in favor, opposition or abstention, was not added to both the number in favor and the number in opposition.

(Note) Based on the Act on Investment Trusts and Investment Corporations, Article 93 Paragraph 1, "deemed affirmative vote" is defined as below in the Articles of Incorporation, Article 25 of INV.

The Articles of Incorporation, Article 25 (Deemed affirmative vote)

1. If a unitholder neither attends a general unitholders meeting nor exercises his or her voting rights, such unitholder shall be deemed to have voted affirmatively to the

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- proposal submitted to the general unitholders meeting (in cases where more than one proposal have been submitted and they include conflicting proposals, excluding all of those conflicting proposals).
2. Notwithstanding the provisions of the precedent paragraph, the provisions concerning deemed affirmative vote in the precedent paragraph shall not be applicable to the resolutions of the proposals concerning any of the following items:
 - (1) Dismissal of executive director or supervisory director;
 - (2) Consent to the termination of the asset management agreement by the Asset Manager;
 - (3) Termination of the asset management agreement by the Investment Corporation;
 - (4) Amendment to the Articles of Incorporation (which shall be limited to the addition, amendment or abolition of the provisions related to deemed affirmative vote); and
 - (5) Dissolution of the Investment Corporation.
 3. The number of voting rights held by unitholders that are deemed to have voted affirmatively to the proposal pursuant to Paragraph 1 shall be included in the number of voting rights held by the unitholders in attendance at the general unitholders meeting.

Website of INV: <https://www.invincible-inv.co.jp/en/>