

December 19, 2025

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 23rd 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 18, 2025 and the “Convocation Notice for the 23rd General Unitholders’ Meeting” attached thereto.

1. Meeting Agenda

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| Proposal | Partial Amendment to Articles of Incorporation |
| No.1 | This agendum was approved as proposed. |
| Proposal | Appointment of One (1) Executive Director |
| No.2 | This agendum was approved as proposed, and Mr. Naoki Fukuda was appointed as the executive director. |
| Proposal | Appointment of Two (2) Substitute Executive Directors |
| No.3 | This agendum was approved as proposed, and Mr. Naoto Ichiki and Mr. Christopher Reed were appointed as the substitute executive directors. |
| Proposal | Appointment of Two (2) Supervisory Directors |
| No.4 | 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		7,631,180	4,918	99.80%	Approved
Proposal No.2		7,097,069	539,029	92.82%	Approved
Proposal No.3	Mr. Naoto Ichiki	7,104,892	531,196	92.92%	Approved
	Mr. Christopher Reed	7,105,001	531,087	92.92%	Approved
Proposal No.4	Mr. Yoshihiro Tamura	7,631,295	4,791	99.80%	Approved
	Ms. Marika Nagasawa	7,631,583	4,503	99.81%	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/>