Advance Residence Investment Corporation

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October 1, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Advance Residence Investment Corporation
(Securities Code：3269)
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(Correction and Change) Notice Concerning Partial Correction and Change to "Notice Concerning Changes in Articles of Incorporation and Appointment of Directors"

Advance Residence Investment Corporation (ADR) hereby announces that certain descriptions in the " Convocation Notice for 8th General Unitholders' Meeting " an attachment to the " Notice Concerning Changes in Articles of Incorporation and Appointment of Directors " dated September 16, 2025, have been corrected and amended as outlined below.

Please note that the "Notice of Convocation of the 8th General Unitholders' Meeting" scheduled to be mailed on October 8, 2025, will contain the content prior to these corrections and amendments. We kindly request that you read it as the content after the corrections and amendments.

1. Reason for the Correction

To clarify the effective date of the changes to Management Fee 1 and Management Fee 2 in relation to the Amendments to the Articles of Incorporation (Part 2).

2. Corrections

Notice of Convocation of the 8th General Meeting of Unitholders, page 7

Reference Materials for the General Meeting of Unitholders

The double-underlined portion of **Proposal No. 2: Amendments to the Articles of Incorporation (Part 2)**

1. Brief of Amendments
   (1) The amendments will revise the calculation formulas for Asset Management Fee 1 and Asset Management Fee 2 to increase the linkage between asset management fees and unitholder returns. Asset Management Fee 1 will thus have a fee structure that combines the current Asset Management Fee 1 and the current Asset Management Fee 2, while a new Asset Management Fee 2 will be established with a fee structure linked to net profit and dividend per unit (Attachment 3 of Proposed Amendments,Asset Management Fees for Asset Management Company, "Asset Management Fee 1," "Asset Management Fee 2"). In addition, an article will be stipulated in the Supplementary Provisions (Proposed Article 36) to provide that the changes

to Management Fee 1 and Management Fee 2, as set forth in Attachment 3, will become effective from February 1, 2026.

(2) The provisions on Merger Fee will be amended for scenarios other than those where ADR is the surviving entity in an absorption-type merger (Attachment 3 of Proposed Amendments, Asset Management Fees for Asset Management Company, "Merger Fee").

2. List of Amendments

The amendments are as follows:

(The underlined portions indicate the changes.)

Current Articles of Incorporation	**Proposed Amendments**
(New Provision)	**Article 36 (Effectiveness of Amendments)** The amendments to Management Fee 1 and Management Fee 2 as set forth in Attachment 3 of these Articles of Incorporation, which were resolved by the General Unitholders' Meeting on October 27, 2025, shall take effect on February 1, 2026. Provided, however, that this Article shall be deleted as of the day immediately following the said effective date.
Attachment 3 Fees for Asset Management Company The method of calculating and timing of payment of the fees payable to the Asset Management Company to whom the Investment Corporation has entrusted the management of assets are as follows. The fees, plus the appropriate amounts for consumption tax and local consumption tax payable on the fees, are paid by remittance into the bank account designated by the Asset Management Company. Asset Management Fee 1 The Investment Corporation will pay within 2 months after the closing of the accounting term, an amount not exceeding the amount calculated by multiplying the total of real estate rental business income (if invested assets include equity interests in silent partnerships or real estatebacked securities involving real estate, including the dividends relating to these invested assets or other forms of income) after subtracting the total of the real estate rental business expenses (excluding depreciation expenses and losses on the sale or retirement of non-current assets) for the relevant accounting term by 7.0%.	Attachment 3 Fees for Asset Management Company The method of calculating and timing of payment of the fees payable to the Asset Management Company to whom the Investment Corporation has entrusted the management of assets are as follows. The fees, plus the appropriate amounts for consumption tax and local consumption tax payable on the fees, are paid by remittance into the bank account designated by the Asset Management Company. Asset Management Fee 1 The Investment Corporation will pay within 2 months after the closing of the accounting term, an amount not exceeding the amount calculated by the following method

(New Provision)	[Calculation formula] NOI for the relevant accounting term × FFO per Unit × 0.0016% (If the relevant accounting term is less than 6 months or longer than 6 months, the rate will be adjusted to 0.0016% multiplied by "6 divided by the number of months in the relevant accounting term.") "NOI" means the total of the Investment Corporation's real estate rental business income (if invested assets include equity interests in silent partnerships or real-estate-backed securities involving real estate, including the dividends relating to these invested assets or other forms of income) after subtracting the total of the real estate rental business expenses (excluding depreciation expenses and losses on the sale or retirement of non-current assets) for the relevant accounting term. "FFO per Unit" means the amount obtained by dividing A by B.
Omitted hereafter	

3. Reason for the Change

Due to a change in the trade name of a concurrent position stated in the Brief Personal History of an executive officer candidate.

4. Details of the Changes

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Reference Materials for the General Meeting of Unitholders

The double-underlined portion of **Proposal No. 3: Appointment of 1 Executive Director**

【Before Revision】

Name (Date of Birth)	**Brief Personal History**	
Wataru Higuchi (October 30, 1970)	October 1993	Registered as an assistant certified public accountant
	October 1993	Joined Tohmatsu & Co
	April 1997	Registered as a certified public accountant
	April 2001	Enrolled in the Judicial Research and Training Institute
	October 2002	Registered as an attorney
	October 2002	Joined Seiwameitetsu Law Office
	October 2007	Appointed partner
	June 2016	Appointed outside director (auditor, officer, etc.) of Marubeni Construction Material Lease Co., Ltd. (currently serving)
	October 2018	Appointed representative partner of Ootemon Law Office (currently serving)
	June 2019	Appointed outside auditor of Organo Corporation (currently serving)
	October 2019	Appointed executive officer of Advanced Residence Investment Corporation (currently serving)
	March 2022	Appointed inspector of The Professional Golfers' Association of Japan

【After Revision】

Name (Date of Birth)	**Brief Personal History**	
Wataru Higuchi (October 30, 1970)	October 1993	Registered as an assistant certified public accountant
	October 1993	Joined Tohmatsu & Co
	April 1997	Registered as a certified public accountant
	April 2001	Enrolled in the Judicial Research and Training Institute
	October 2002	Registered as an attorney
	October 2002	Joined Seiwameitetsu Law Office
	October 2007	Appointed partner
	June 2016	Appointed outside director (auditor, officer, etc.) of Maruken Lease Co., Ltd. (currently serving)
	October 2018	Appointed representative partner of Ootemon Law Office (currently serving)
	June 2019	Appointed outside auditor of Organo Corporation (currently serving)
	October 2019	Appointed executive officer of Advanced Residence Investment Corporation (currently serving)
	March 2022	Appointed inspector of The Professional Golfers' Association of Japan

5. Reason for the Change

Due to revisions in the career history of the candidate for supervisory officer.

6. Details of the Changes

Notice of Convocation of the 8th General Meeting of Unitholders, page 12

Reference Materials for the General Meeting of Unitholders

The double-underlined portion of **Proposal No. 5: Appointment of 3 Supervisory Directors**

【Before Revision】

Candidate No.	Name (Date of Birth)	Brief Personal History	
3	Hikari Komine (October 27, 1971)	October 1999	Joined Chuo Audit Corporation
		April 2004	Registered as a certified public accountant
		October 2009	Joined Pricewaterhouse Coopers Aarata
		September 2018	Representative, Komine CPA Office (currently serving)
		June 2019	Appointed outside auditor of Naigai TEC Corporation (currently serving)
		June 2022	Appointed outside director of Meiwa Industry Co., Ltd
		November 2022	Appointed representative director of Lux International Accounting Co.,Ltd. (currently serving)
		January 2023	Appointed outside auditor of Olive Union Inc. (currently serving)
		June 2023	Appointed outside director and audit and supervisory committee member of Meiwa Industry Co., Ltd. (currently serving)

【After Revision】

Candidate No.	Name (Date of Birth)	Brief Personal History	
3	Hikari Komine (October 27, 1971)	October 1999	Joined Chuo Audit Corporation
		April 2004	Registered as a certified public accountant
		October 2009	Joined Pricewaterhouse Coopers Aarata
		September 2018	Representative, Komine CPA Office (currently serving)
		June 2019	Appointed outside auditor of Naigai TEC Corporation (currently serving)
		June 2022	Appointed outside director of Meiwa Industry Co., Ltd
		November 2022	Appointed representative director of Lux International Accounting Co.,Ltd. (currently serving)
		January 2023	Appointed outside auditor of Olive Union Inc.
		June 2023	Appointed outside director and audit and supervisory committee member of Meiwa Industry Co., Ltd. (currently serving)

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is one of the largest J-REITs specializing in residential properties, managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group. It owns rental properties nationwide, primarily in the 23 wards of Tokyo. By leveraging the stability of residential assets and the largest reserve among J-REITs, ADR is expected to provide long-term, stable dividends, making it a highly defensive J-REIT.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: https://www.adr-reit.com/en/

IRM's website : https://www.itc-rm.co.jp/en/