JINUSHI Co., Ltd.

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FASF MEMBERSHIP

November 5, 2026

Company name: JINUSHI Co., Ltd.

Name of representative: Hirofumi Nishira, Representative Director and President

(Securities code: 3252; TSE Prime)

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Notice Concerning the Sale of Real Estate for Sale and a Fixed Asset to JINUSHI Private REIT, Inc.

JINUSHI Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to sell a total of 18 properties held by the Company, consisting of real estate for sale and a fixed asset, to JINUSHI Private REIT, Inc. ("JINUSHI REIT"), as described below.

- Selling 18 properties with a total value of approximately ¥17.0 billion for JINUSHI REIT's 11th capital increase.
- JINUSHI REIT's assets under management is expected to reach ¥326.6 billion. Aiming to reach ¥500.0 billion at an early stage.
- Major gatekeepers have approved JINUSHI REIT as an investment option for pension funds. This is expected to support further growth in investments from pension funds.

1. Summary of properties and sale price, schedule

The Company will sell real estate for sale and a fixed asset owned by the Company to JINUSHI REIT as follows. For an overview of each property, refer to the Appendix: "List of Properties for Sale"

	Scheduled for sale in December 2026	Scheduled for sale in January 2027	Total
Number of properties	13 properties	5 properties[*1]	18 properties[*1]
Sale price	¥14,152 million	¥2,945 million	¥17,097 million
Date of sales agreement	December 2, 2026	December 2, 2026	-
Date of settlement and transfer of properties	December 23, 2026	January 7, 2027	-

2. Overview of JINUSHI REIT

Investment corporation name	JINUSHI Private REIT, Inc.	
Location	Shin Marunouchi building 13th Floor, 1-5-1 Marunouchi, Chiyoda-ku, Tokyo	
Representative	Katsuhiro Matsunami, Operating Officer	
Investment assets	Leased land	
Date of establishment	September 28, 2016	
Asset management company	JINUSHI Asset Management Co., Ltd. (a wholly owned subsidiary of the Company) (“JINUSHI AM”)	
Relationship between the Company and said company[*2]	Capital relationship	The Company owns 1.6% of the total units issued and outstanding of the JINUSHI REIT.
	Personnel relationship	The Company dispatches one part-time auditor to JINUSHI AM. All of JINUSHI AM's officers and employees (25 people, excluding one part-time auditor) are seconded from the Company.
	Business relationship	The Company has concluded a sponsor support agreement with JINUSHI REIT and JINUSHI AM. In addition, the Company is the seller of some of the real estate owned by JINUSHI REIT and has concluded a property management agreement for all of the properties owned by JINUSHI REIT.
	Related party relationship	JINUSHI REIT does not fall under the category of a related party of the Company. In addition, the Company is the parent company of JINUSHI AM and therefore a related party of JINUSHI AM.

JINUSHI REIT is Japan’s only private REIT specializing in leased land. The Company is its sponsor, and JINUSHI AM is the asset manager. Since starting operations in January 2017, JINUSHI REIT has increased its capital annually and is scheduled to raise funds for the 11th time (the “11th Capital Increase”) in January 2027[*3]. In the 11th Capital Increase, major gatekeepers (major financial institutions responsible for selecting and evaluating investments for pension funds) have approved JINUSHI REIT as an investment option for pension funds. This is expected to support further growth in investments from pension funds.

In the 11th Capital Increase, JINUSHI REIT will acquire a total of 28 properties, consisting of the above 18 properties[*1] and 10 properties that the Company sold using a bridge scheme[*4], for approximately ¥36.8 billion[*5]. This is expected to increase its assets under management to ¥326.6 billion[*5,6]. JINUSHI REIT aims to reach ¥500.0 billion in assets under management at an early stage.

JINUSHI group, a leader in the leased land market, continues to aim to become a major landowner in Japan as JINUSHI REIT grows.

3. Impact on Operating Performance

The impact of 13 properties scheduled for sale in December 2026 on consolidated financial results has already been incorporated into the revised consolidated forecast for the Fiscal Year Ending December 31, 2026, announced today (November 5, 2026). The estimated sale price is ¥14,152 million, which is equal to or more than 10% of consolidated net sales (¥76,327 million) for the previous fiscal year ended December 31, 2025, which is the standard for timely disclosure.

The consolidated forecast for the fiscal year ending December 31, 2027, will be disclosed in mid-February 2027 in the "Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2026 [Japanese GAAP]".

List of Properties for Sale

Scheduled for sale in December 2026 (13 properties)

Name[*7]	Location	Category[*8]	Site area[*9]	Sale Price
IDOM Kochi Shinonomecho	Kochi-shi, Kochi	Land	9,778 ㎡	¥14,152 million
IDOM Chiba Matsudo	Matsudo-shi, Chiba	Land	4,756 ㎡	
Ken Depot Kawasaki Kuji	Takatsu-ku, Kawasaki-shi, Kanagawa	Land	1,375 ㎡	
Kohnan Edogawa Chuo	Edogawa-ku, Tokyo	Land	2,248 ㎡	
Kohnan Yokohama Tsurugaminehoncho	Asahi-ku, Yokohama-shi, Kanagawa	Land	2,211 ㎡	
San Holdings Yokohama Rokkakubashi	Kanagawa-ku, Yokohama-shi, Kanagawa	Land	410 ㎡	
Sports Mitsuhashi Kyoto Marutamachi	Nakagyo-ku, Kyoto-shi, Kyoto	Land	902 ㎡	
Seki Yakuhin Tokyo Akiruno Ninomiya	Akiruno-shi, Tokyo	Land	2,441 ㎡	
Daiwa House Realty Mgt. (MCI, etc.) Oita Morimachi	Oita-shi, Oita	Land	12,939 ㎡	
Toyoko Inn Kyoto Uji	Uji-shi, Kyoto	Land	925 ㎡	
Drug Eleven Kagoshima Murasakibaru	Kagoshima-shi, Kagoshima	Land	1,192 ㎡	
Drug Store Mori Kitakyushu Takao	Kokurakita-ku, Kitakyushu-shi, Fukuoka	Land	3,639 ㎡	
Matsugen Osaka Naniwanishi	Naniwa-ku, Osaka-shi, Osaka	Land	3,969 ㎡	

Scheduled for sale in January 2027 (5 properties)

Name[*7]	Location	Category[*8]	Site area[*9]	Sale Price
CUC Nagoya Shinsakae (West Building)	Naka-ku, Nagoya-shi, Aichi	Land	409 ㎡	¥2,945 million
CUC Nagoya Shinsakae (East Building)	Naka-ku, Nagoya-shi, Aichi	Land	438 ㎡	
Senzan Yokohama Wakakusadai[*1]	Aoba-ku, Yokohama-shi, Kanagawa	Land	3,084 ㎡	
Taiyo Koyu Sendai Kokita	Miyagino-ku, Sendai-shi, Miyagi	Land	5,327 ㎡	
Yutaka Kyoto Muko	Muko-shi, Kyoto	Land	1,839 ㎡	

*1: Includes one property classified as a fixed asset (Senzan Yokohama Wakakusadai).

*2: As of November 5, 2026.

*3: Formal decision by JINUSHI REIT is scheduled for November 20, 2026.

*4: When the Company or its group company sell properties the buyer grants a preferential right for purchase negotiations to a third party designated by JINUSHI AM (envisaged to be JINUSHI REIT, but not limited to it).

*5: Based on appraised values at the time of acquisition.

*6: As of the end of March 2027 (planned).

*7: The Company defines property names, which may differ from the names of stores, etc., built on the relevant land.

*8: The type of trust asset is shown for trust beneficiary rights.

*9: Site areas are rounded to the nearest whole square meter.