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For Immediate Release

REIT Issuer

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Notice Concerning Revisions to Management Status and Distribution Forecast  
for the Fiscal Period Ending October 2026 (42nd Fiscal Period)

Starts Proceed Investment Corporation ("SPI") announces that it has made the following revisions to its management status and distribution forecast for the fiscal period ending October 2026 (42nd fiscal Period: May 1, 2026 to October 31, 2026) announced in the "Notice Concerning Revisions to Management Status and Distribution Forecast for the Fiscal Period Ending October 2026 (42nd Fiscal Period)" dated April 22, 2026.

1. Revisions to Management Status and Distribution Forecast for the Fiscal Period Ending October 2026 (42nd Fiscal Period)

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit (including distribution in excess of earnings)	Distribution in excess of earnings per unit	Distribution per unit (excluding distribution in excess of earnings)
Previous forecast (A)	3,893 million yen	1,820 million yen	1,371 million yen	1,369 million yen	5,420 yen	392 yen	5,028 yen
Revised forecast (B)	3,927 million yen	1,834 million yen	1,380 million yen	1,378 million yen	5,450 yen	392 yen	5,058 yen
Variation (B-A) =(C)	34 million yen	14 million yen	9 million yen	9 million yen	30 yen	0 yen	30 yen
Rate of variation (C/A)	0.9%	0.8%	0.7%	0.7%	0.6%	0.0%	0.6%

(Note 1) Forecast of number of investment units issued and outstanding at the end of the fiscal period ending October 2026: 272,415 units

(Note 2) The above forecast is as of the present calculated under the assumptions stated "Assumptions Underlying Forecast for Management Status in 42nd Fiscal Period and 43rd Fiscal Period" as described in the "REIT Financial Report for 41st Fiscal Period" separately announced today. Therefore, actual operating revenues operating income, ordinary income, net income, distribution per unit and distribution in excess of earnings per unit are subject to change due to additional acquisitions or disposition of real estate, etc., changes in the real estate market, managing environment and changes in other circumstances surrounding SPI in the future. Furthermore, the above forecasts do not guarantee actual results or the amounts of distribution.

(Note 3) When a certain level of divergence from the above forecast is expected, the forecast may be revised.

(Note 4) Figures have been rounded down to the nearest specified unit. Rate of variation is rounded off to one decimal place.

2. Reasons for Revision

SPI decided to revise the management status and distribution forecast because changes occurred in the underlying assumptions related to the management status forecast for the fiscal period ending October 2026(42nd fiscal period) as a result of taking into consideration such as increase in revenue from specified assets.

\* Starts Proceed website: <https://www.sp-inv.co.jp/en/>