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For Translation Purposes Only

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Notice Concerning Inclusion in MSCI Japan ESG Select Leaders Index

Japan Prime Realty Investment Corporation (JPR) announced its inclusion in MSCI Inc.'s "MSCI Japan ESG Select Leaders Index"(the Index) as described below.

Details

1. About the Index

The Index is designed to target companies with relatively high Environmental, Social and Governance ("ESG") performance from among the MSCI Japan Investable Market Index (IMI) Top 700 Index. The Index has been selected as one of the ESG indices for passive investment by Japan's Government Pension Investment Fund (GPIF).

For more information about the Index (content to be updated at a later date for the recent review), please refer to the following website:

<https://www.msci.com/msci-japan-esg-select-leaders-index>

2. Background to the Inclusion in the Index and the Effects on JPR

The Index is reviewed periodically for reconstitution based on MSCI ESG Ratings, market capitalization and other criteria. In a recent review, JPR was newly included in the Index in the real estate sector.

At JPR, we believe the inclusion in the Index will contribute to enhancing the liquidity of JPR's investment units and further expanding JPR's investor base.

3. JPR's Initiatives on Sustainability

JPR and its asset management company Tokyo Realty Investment Management, Inc. (TRIM) launched the JPR Brand Strategy in 2003, the year following JPR's year of listing, and have long endeavored to implement environmental and energy-saving measures and improve tenant satisfaction at the office buildings JPR owns.

More recently, JPR and TRIM have expanded the scope of their initiatives into such areas as contribution to local communities and reinforcement of corporate governance, based on the recognition that endeavoring to address ESG issues is an essential theme for the continuous growth of JPR, and are enthusiastically promoting sustainability activities together with various stakeholders.

For JPR's initiatives on sustainability, please refer to:

<https://www.jpr-reit.co.jp/en/esg/>