

November 8, 2019

Translation Purpose Only

For Immediate Release

REIT Issuer

Starts Proceed Investment Corporation  
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(Security Code: 8979)

Asset Management Company

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Notice Concerning Comprehensive Resolution on Issuance of Investment Corporation Bonds

Starts Proceed Investment Corporation (“Starts Proceed”) announces that it today passed a comprehensive resolution on the issuance of investment corporation bonds as follows.

Overview of the comprehensive resolution on issuance of investment corporation bonds

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| (1) Type of investment corporation bonds for subscription                          | Unsecured domestic investment corporation bonds  |
| (2) Total of maximum total amount of investment corporation bonds for subscription | Within 3 billion yen (however, the issuance may be offered and issued in installments within the above amount)   |
| (3) Issue period   | From November 8, 2019, to January 31, 2020 (however, if subscription begins on or before January 31, 2020, it shall be included in the issue period)   |
| (4) Amount of each investment corporation bond for subscription                    | 100 million yen or more  |
| (5) Collateral and guarantee   | These investment corporation bonds for subscription will be issued on an unsecured and unguaranteed basis with no specific assets reserved.  |
| (6) Use of funds   | Acquisition of specific assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (Act No.198 of 1951, as amended)), repayment of borrowings, redemption of investment corporation bonds (including short-term investment corporation bonds), refund of security deposits, payment for repairs, etc., and working capital, etc. |

\* Distribution: Kabuto Club, Ministry of Land, Infrastructure, Transport and Tourism Press Club, and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications

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