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REIT Issuer

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Notice Concerning Acquisition of “3 Star” and “Green Star” Rating in GRESB Real Estate Assessment

Hankyu Hanshin REIT, Inc. (hereafter, “HHR”) hereby notifies that it has received a “3 Star” and a “Green Star” in the 2022 GRESB Real Estate Assessment, as detailed below.

1. Result of GRESB Real Estate Assessment

In the 2022 GRESB Real Estate Assessment, HHR received a “3 Star” in GRESB Rating, which is based on GRESB Overall Score and its quintile position relative to global participants. It also won a “Green Star” designation for the 4th consecutive year by achieving high performance both in “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of properties owned. HHR also received the highest “A Level” for the 3rd consecutive year for the GRESB Public Disclosure, which assess the width of ESG disclosure.



2. About GRESB

GRESB is an annual benchmarking assessment to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds, as well as the name of organization which runs the assessment. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). Currently, 170 Investor Members use GRESB data for their investment decision-making and engagement with investees, and several

institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. 1,820 listed or private real estate companies/funds participated in GRESB Real Estate Assessment in 2022.

For more details about GRESB, please visit the website (<https://gresb.com/>).

3. Future Policy

HHR and its asset management company, Hankyu Hanshin REIT Asset Management, Inc., will continue to engage in asset management considering the environment, social and governance based on the sustainability policy established by both companies.

* HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>