

March 17, 2022

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

Yutaka Yanagisawa, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.

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**Announcement of Expected Change of Directors and Executive Officers  
of Asset Management Company**

Japan Real Estate Investment Corporation ("JRE") hereby announces that Japan Real Estate Asset Management Co., Ltd., an asset management company to which JRE entrusts the asset investment, resolved at its board of directors' meeting held today that it refer a matter regarding the appointment of a new director to the shareholders' meeting.

In addition, it is also resolved today to make changes to executive officers.

**1. Appointment of Director**

Director to assume office (Effective April 1, 2022)

Director (part-time)      Takahiro Ishii

Director to retire (Effective March 31, 2022)

Director (part-time)      Hiromasa Koizumi

**2. Change to Executive Officers**

(1) Executive Officer whose title to be changed (Effective April 1, 2022)

	New position	Current position
Masaaki Fujino	Senior Executive Officer and General Manager, Corporate Administration Department	Executive Officer and General Manager, Corporate Administration Department

(2) Executive Officer whose title to be changed (Effective April 1, 2022)

	New position	Current position
Kazuo Nezu	Senior Executive Officer In charge of Finance & Accounting Department	Senior Executive Officer and General Manager, Finance & Accounting Department
Ryuji Fukuda	General Manager, Finance & Accounting Department	Deputy General Manager, Finance & Accounting Department

The asset management company will perform the necessary procedures including filings with regard to the above change pursuant to the Financial Instruments and Exchange Act, the Real Estate Brokerage Act, and other applicable laws and regulations.

The career summary of the newly appointed director is as attached.

Attachment

**Career summary of the newly appointed director**

Position	Name	Main career summary	
Director (part-time)	Takahiro Ishii	April 2000 April 2018 April 2022	Joined Mitsubishi Estate Co., Ltd. Seconded to Mitsubishi Estate London Limited (current) Unit Leader, Investment Management Business Department, Mitsubishi Estate Co., Ltd. (expected) Director, Japan Real Estate Asset Management Co., Ltd. (expected)

This is the English translation of the announcement in Japanese dated March 17, 2022.

No assurance or warranties are given for the completeness or accuracy of this English translation.