Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only
August 19, 2019

Japan Excellent, Inc. (TSE: 8987)
Hidehiko Ogawa, Executive Director

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Notice Concerning Appointment of Directors

Japan Excellent, Inc. announced that it decided, at its Board of Directors' meeting held today, to submit proposals concerning the appointment of Directors as shown below to the 8th General Meeting of Unitholders (hereinafter referred to as the "General Unitholders' Meeting"), which is scheduled to be held on September 26, 2019.

Please be informed that the proposals will come into effect upon approval and adoption by the General Unitholders' Meeting.

1. Appointment of Directors

(1) Appointment of an Executive Director

The proposal will be submitted for the appointment of Hidehiko Ogawa as Executive Director effective from November 1, 2019, in connection with the expiration of his term of office as Executive Director on October 31, 2019.

(2) Appointment of a Substitute Executive Director

The proposal will be submitted for the appointment of Toshihiko Sasaki as a Substitute Executive Director in case the Executive Director vacates his position or the number of Executive Directors falls below the statutory minimum.

(3) Appointment of three Supervisory Directors

The proposal will be submitted for the appointment of Shunichi Maekawa, Eiji Takagi, and Osamu Hirakawa as Supervisory Directors effective from November 1, 2019, in connection with the expiration of terms of office of Tsuyoshi Nagahama, Shunichi Maekawa, and Eiji Takagi as Supervisory Directors on October 31, 2019.

2. Schedule of General Unitholders' Meeting, etc.

August 19, 2019	Resolution by the Board of Directors concerning proposals to be submitted to the 8th General Unitholders' Meeting
September 2, 2019	Sending of the Notification of the 8th General Unitholders' Meeting (Scheduled)
September 26, 2019	Convening of the 8th General Unitholders' Meeting (Scheduled)

(End)

Japan Excellent, Inc. website: https://www.excellent-reit.co.jp/en/