February 27, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
NIPPON REIT Investment Corporation
1-18-1 Shimbashi, Minato-ku, Tokyo
Toshio Sugita
Executive Officer
(Securities Code: 3296)
Asset Management Company:
SBI REIT Advisors Co., Ltd.
Toshio Sugita
President, Director & CEO
Contact: Takahiro Ishii
General Manager
Corporate Planning Department
Finance & Planning Division
(TEL: +81-3-5501-0080)

Notice Concerning Change of Director at the Asset Management Company

NIPPON REIT Investment Corporation ("NIPPON REIT") announces that SBI REIT Advisors Co., Ltd. ("SRA"), which is the asset management company of NIPPON REIT, resolved at its Board of Directors Meeting held today, to submit the change of its Director as follows, to SRA's Shareholder Meeting, and the change was approved at the Shareholder Meeting held on the same day.

Change of Director

Appointment (Mach 1, 2023)	Resignation (February 28,2023)
Senior Managing Director (full-time) Hideaki Fudaki	Senior Managing Director (full-time) Kei Ito

For detail of career summary of the new director, please refer to the attachment.
Furthermore, required procedures including notification etc. of the above change will be taken in accordance with the provisions of the Financial Instruments and Exchange Act and the Building Lots and Buildings Transactions business Act and other applicable laws and regulations.

* NIPPON REIT Investment Corporation website: https://www.nippon-reit.com/en/

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

NIPPON REIT Investment Corporation

Attachment

Career Summary of the New Director

Title	Name	Career Summary	
Senior Managing Director (full-time)	Hideaki Fudaki	Apr. 1984	Marubeni Corporation
		Apr. 2001	Marubeni Real Estate Sales (currently Marubeni Real Estate Development) (temporary transfer)
		Apr. 2004	General Manager, Investment Team, Japan REIT Advisors Co., Ltd. (temporary transfer)
		Sep. 2007	Assistant General Manager, Urban Development Dept., Marubeni Corporation
		Apr. 2010	Senior Managing Director, Koshigaya Community Plaza Co., Ltd. (temporary transfer)
		Apr. 2013	General Manager, Housing Technology and Service Office, Information Finance Real Estate Division, Marubeni Corporation
		Oct. 2016	Compliance Office and General Manager, Compliance Risk Management Dept., Japan Infrastructure Fund Advisors Ltd. (temporary transfer)
		Apr. 2017	General Manager, Compliance & Risk Management Dept., Marubeni Asset Management Co., Ltd. (temporary transfer)
		Apr. 2020	Human Resources Department, Marubeni Corporation
		Oct. 2020	Mirai Support Trust (currently Able Trust Co., Ltd.)
		Sep. 2021	Director, Able Trust Co., Ltd.
		Feb. 2023	Human Resources Department, SBI SECURITIES Co., Ltd.
			Advisor, Investment Management Division, SBI REIT Advisors Co., Ltd. (temporary transfer) (currently held position)
		Mar. 2023	Senior Managing Director and Senior General Manager of Investment Management Division, SBI REIT Advisors Co., Ltd. (temporary transfer) (scheduled)