

May 29, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Advance Residence Investment Corporation
(Securities Code : 3269)
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo
Representative: Wataru Higuchi, Executive Director

Asset Management Company:
ITOCHU REIT Management Co., Ltd.
Representative: Junichi Shoji, Representative Director,
President & CEO
Inquiries: Isao Kudo, Executive Officer
(TEL. +81-3-6821-5483)

**Notice Concerning the Transfer of Corporate Director and Auditor
of the Asset Management Company**

ITOCHU REIT Management Co., Ltd., the asset management company to which Advance Residence Investment Corporation (ADR) entrusts the management of its assets announced that it resolved at the meeting of its board of directors held today, to propose the following candidate as Corporate Director and Auditor to be newly elected at the Ordinary General Shareholders' Meeting scheduled on June 18, 2024.

1. Candidate to be newly elected note (Date: June 18, 2024)

Note: please refer to the attachment for the candidate's brief career summary.

Director (full-time)	Atsushi Sekiguchi
Director (full-time)	Hiroshi Kawakami
Auditor (part-time)	Michio Naganuma

2. Candidate to be resigned

Auditor (part-time)	Kazuhiro Tsuchida
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(The term of office will expire at the conclusion of the Ordinary General Shareholders' Meeting scheduled to be held on June 18, 2024.)

Required filings and other procedures will be performed in relation to this matter, in compliance with applicable laws, ordinances and regulations.

Attachment:

Title	Name (Date of Birth)	Brief Career Summary	
Director (full-time)	Atsushi Sekiguchi (September 7, 1965)	Apr.1988	Joined ITOCHU Corporation
		Oct.1998	Seconded to ITOCHU Property Development, Ltd.
		Apr.2003	ITOCHU Corporation Deputy Manager, Construction Department Construction No. 1
		Apr.2005	Manager, Construction Department Construction No. 1
		Apr.2006	Manager, Construction Department No. 1, Construction Division No. 1
		Apr.2009	Seconded to ITC Investment Partners Corporation. (currently PayPay Asset Management Corporation.) Executive Vice President
		Nov.2011	Seconded to Itopia Asset Management Co., Ltd. (currently Nishimatsu Asset Management Co., Ltd.) Director and Vice President
		Apr.2012	ITOCHU Corporation Deputy General Manager of Construction Department No. 1,
		Jul. 2014	Deputy General Manager of Construction Department No. 1 and General Products & ICT Planning & Administration Department
		Apr.2015	General Manager of Construction Department No. 2
		Apr.2019	Seconded to ITOCHU Property Development, Ltd. Executive Officer
		Jul. 2019	Director
Apr.2024	Seconded to ITOCHU REIT Management Co., Ltd. Executive Assistant to the President (current position)		

Title	Name (Date of Birth)	Brief Career Summary	
Director (full-time)	Hiroshi Kawakami (July 10, 1966)	Apr.1990	Joined ITOCHU Real Estate Co., Ltd., Osaka Finance & Accounting Department
		Oct.1992	ITOCHU Corporation Construction & Real Estate Management Department (Osaka)
		Apr.1996	Construction & Real Estate Management Department (Tokyo)
		May.2000	L-Assist Corporation (Note 1)
		Sep.2000	General Manager, Business Promotion Office
		Nov.2001	Director and General Manager of Business Promotion Office
		Aug.2009	AD Investment Management Co., Ltd. (currently the Asset Management Company) Deputy General Manager of Finance & Accounting Department
		Mar.2010	General Manager of Finance and Accounting Department
		Jun.2011	Director, General Manager of Finance & Accounting Department
		Apr.2012	Director and Deputy General Manager, Administration Division
		Oct.2016	Director and General Manager, Administration Division
		Jun.2018	Managing Director and General Manager of Administration Division
		Jun.2019	Managing Director, General Manager, Human Resources & Investor Relations Division
		Apr.2021	Managing Director, General Manager of Human Resources Division and in charge of Asset Business Division No. 2
		Jun.2022	Executive Officer Private Equity Division (current position)
Aug.2023	Advance Private Investment Corporation Executive Director (current position)		

(Note 1) L-Assist Corporation changed its name to Noel Corporation following the merger.

Title	Name (Date of Birth)	Brief Career Summary	
Auditor (part-time)	Michio Naganuma (August 14, 1974)	Apr.1997	Joined ITOCHU Corporation, Finance Department
		Dec.2003	Metals and Energy Management Department
		Apr.2005	Seconded to ITOCHU Oil Exploration Co., Ltd.
		Dec.2009	ITOCHU Corporation, Accounting Department
		Nov.2015	China Business Management Group and ITOCHU Hong Kong Ltd.
		May.2019	Deputy General Manager, Investor Relations Office
		Jan.2021	Deputy General Manager, Investor Relations Department
		May.2021	General Manager, Machinery & Accounting Office
		Apr.2024	General Manager, Housing and Accounting Office (current position)

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest J-REIT specializing in residential properties and is managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group, investing in over 280 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 490 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: <https://www.adr-reit.com/en/>

IRM's website : <https://www.itc-rm.co.jp/en/>