SEKISUI HOUSE REIT, INC.

January 27, 2026

Real Estate Investment Trust Securities Issuer
Sekisui House Reit, Inc.
Representative: Atsuhiro Kida, Executive Director
(Securities Code: 3309)
Asset Management Company
Sekisui House Asset Management, Ltd.
Representative: Toshimitsu Fujiwara,
President & Chief Executive Officer
Inquiries: Koichi Saito, Chief Manager,
Investor Relations Department
TEL: +81-3-6447-4870 (main)

Notice Concerning Organizational Change, Changes in Directors' Responsibilities, and Changes of Key Employees etc., at the Asset Management Company

Sekisui House Reit, Inc. ("SHR") announces that Sekisui House Asset Management, Ltd. ("SHA"), to which SHR entrusts the management of its assets, has resolved to implement to organizational change, changes in the responsibilities of its directors, and changes of key employees and relevant matters thereto (hereinafter the organizational change, changes in directors' responsibilities, and changes of key employees are collectively referred to as the "Change") in order for future launch of a new private fund business and enhancement of the efficiency of its real estate investment management operations, today as described below.

1. Reason for the Change

SHA is considering future launch of a new private fund business in addition to conducting the asset management activities of SHR. In accordance with the Financial Instruments and Exchange Act, SHA is considering a plan to submit applications to the Financial Services Agency for amendments to its registrations for Investment Advisory and Agency Business and Type II Financial Instruments Business. Following the application and completion of these procedures, SHA will consider establishment of private funds that will primarily invest in and manage real estate and other assets developed by Sekisui House, Ltd., the sponsor of the SHR.

In connection with this initiative, as well as for the purpose of enhancement of the efficiency of its real estate investment management operations, SHA decided today to implement organizational change, changes in the responsibilities of its directors, and changes of key employees and relevant matters thereto. In addition, in relation to the Change, SHA's decision making process for investment decision will be changed as well.

Further, regarding the Changes, procedures required by the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, and other applicable laws and regulations will be taken.

2. Date of the Change

February 1, 2026

(Note) The date of filing the amendment to our registration for Investment Advisory and Agency Business and Type II Financial Instruments Business under the Financial Instruments and Exchange Act will be announced once it has been determined.

3. Description of the Change

(1) Organizational Change

a. Establishment of the "Private Funds Investment Committee"
b. Establishment of the "Private Funds Department"
c. Establishment of the "Corporate Strategy & Planning Department"

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

d. Within the "Corporate Strategy & Planning Department", the "Finance Department" will be renamed the "Finance Group", and the "Investor Relations Department" will be renamed the "Investor Relations Group", and both will be placed under the department.
e. Abolishment of the "Investment Operations Division"
f. Renaming of the "Operations Department" to the "Asset Management Department - Sekisui House Reit"
g. With respect to the "Corporate Strategy and Development Department" responsibilities related to corporate and business strategy will be transferred to the "Corporate Strategy & Planning Department", responsibilities related to accounting and taxation for overseas real estate and other assets will be transferred to the "Accounting Department", and responsibilities related to the management of overseas real estate and other assets will be transferred to the newly established "Overseas Real Estate Group" within the "Asset Management Department - Sekisui House Reit".
h. Renaming of the "Property Management Department" to the "Portfolio Management Department"
i. Integration of the "ESG Promotion Department" and the "Operational Planning Department", and renaming of the combined unit to the "Sustainability Promotion Department"
j. Renaming of the "Internal Control Promotion Department (Japanese name: "Naibutosei-suishin-shitsu")" to the "Internal Control Promotion Department (Japanese name: "Naibutosei-suishin-bu")"

(Note) In relation to the above organizational changes, SHA's decision making process for investment decision will be changed as well. Please refer to the "Reference Material 1: Chart for investment decision" for SHA's decision making process for investment decision before and after the Change. Also, please refer to the "Reference Material 2: Structure of Sekisui House Asset Management, Ltd." for the organization charts before and after the Change. However, please note that, although the Private Funds Department and the Private Funds Investment Committee will be established on February 1, 2026, commencement of private fund business by SHA is on the condition that amendment to SHA's registrations for Investment Advisory and Agency Business and Type II Financial Instruments Business will be completed, in accordance with the Financial Instruments and Exchange Act and other necessary procedures.

(2) Change in Directors' Responsibilities

Name	Title (After)	Title (Before)
Nobuyoshi Sato	Senior Executive Director, Asset Management(Note 1)	Senior Executive Director, Investor Relations Department and Finance Department
Kimiyoshi Otani	Senior Executive Director, Corporate Strategy & Planning Department	Senior Executive Director, ESG Promotion Department
Sadaaki Takeuchi	Senior Executive Director, Acquisitions(Note 2)	Senior Executive Director, General Manager of Investment Operations Division

(Note 1) "Asset Management" refers to the Asset Management Department – Sekisui House Reit and the Portfolio Management Department.

(Note 2) "Acquisitions" refers to the Private Funds Department, the Sustainability Promotion Department, the Investment Department and the Engineering Management Department.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

(3) Changes of Key Employees

The key employees of the SHA after the Change are as follows.

Name	Title
Yoshiya Sasaki	Head of Corporate Strategy & Planning Department
Yoshikazu Kanematsu	Head of Investment Department
Hirokazu Ito	Head of Asset Management Department - Sekisui House Reit
Yoshihiro Tsunomori	Compliance Officer and Head of Internal Control Promotion Department

(4) Overview of the New Committee

Private Funds Investment Committee

Committee Member	The committee shall consist of the President & Chief Executive Officer (Chairperson), the director in charge, the Compliance Officer, the Head of the Private Funds Department, and external committee members. The appointment and removal of external committee members shall be made by resolution of the Board of Directors of SHA.
Matters of Deliberation	a. Matters relating to advice on the formulation and planning of private fund strategies b. Matters relating to advice on financing for private funds c. Matters relating to advice on the acquisition and disposition of assets of private funds d. Matters relating to advice on the management of assets of private funds e. Matters for which deliberation and resolution are requested by any committee member f. Matters deemed necessary by the Chairperson and matters otherwise prescribed by the internal rules of SHA g. Other matters incidental thereto

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

(5) Duties of Major Departments subject to the Change

Department name	Scope of operations
Private Funds Department	a. Operations related to the planning, structuring, establishment, accounting, cash management, and other administrative matters of private funds b. Operations related to the execution of investment advisory agreements, placement agreements of private funds, and other relevant contracts c. Operations related to the management and operation of private funds d. Operations related to supporting the governance and organizational administration of private funds e. Other incidental operations
Sustainability Promotion Department	a. Operations related to the planning, formulation, and promotion of ESG strategies for SHA and SHR b. Operations related to proposals and recommendations aimed at advancing ESG initiatives for SHA and SHR c. Operations related to external ESG evaluations and participation in ESG-related initiatives d. Operations related to ESG research and analysis e. Operations related to the disclosure of ESG information f. Operations related to the management of the Sustainability Committee g. Operations related to the planning, formulation, and promotion of ESG strategies for SHR's managed assets h. Operations related to maintaining and enhancing the value of SHR's managed assets (excluding overseas real estate, etc.—meaning real estate located outside Japan or real-estate-related securities primarily invested in real estate located outside Japan, each as defined in the Investment Guidelines) i. Other incidental operations
Asset Management Department - Sekisui House Reit	a. Operations related to the formulation of SHR's asset management plan b. Operations related to maintaining and enhancing the value of SHR's managed assets c. Operations related to property due diligence for SHR's managed assets d. Operations related to monitoring and assessing the management status of SHR's real estate assets e. Operations related to issuing instructions to and supervising property management service providers engaged for SHR's real estate assets f. Operations related to executing various contracts pertaining to SHR's managed assets g. Operations related to handling complaints and inquiries from tenants of SHR's real estate assets h. Operations related to researching and analyzing real estate leasing markets pertaining to SHR's real estate assets i. Operations related to budget and actual performance management for overseas real estate and other assets managed by SHR j. Operations related to portfolio management of overseas real estate and other assets managed by SHR

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

	k. Operations related to the formulation and implementation management of long-term repair and maintenance plans, as well as technical reviews and advisory services for construction work, for overseas real estate and other assets managed by SHR l. Operations related to specialized surveys and studies concerning overseas real estate and other assets managed by SHR m. Other incidental operations
Portfolio Management Department	a. Operations related to the formulation of SHR's asset management plan (excluding matters pertaining to overseas real estate and other assets) and the budget versus actual performance management of its managed assets (excluding overseas real estate and other assets) b. Operations related to the portfolio management of SHR (excluding matters pertaining to overseas real estate, etc.) c. Operations related to researching and analyzing trends in the domestic real estate market as they relate to SHR's managed assets d. Other incidental operations
Corporate Strategy & Planning Department	a. Operations related to the planning, formulation, and promotion of management strategies and business strategies for SHA and SHR b. Operations related to proposing operational reforms for SHA, as well as examining and analyzing new business initiatives c. Operations related to formulating distribution policies and plans d. Operations related to formulating financing policies and plans e. Operations related to capital raising (including the issuance of investment units and investment corporation bonds) f. Operations related to formulating and executing policies and plans for managing surplus funds g. Operations related to investor relations (IR) and disclosure for SHR h. Operations related to handling complaints and general inquiries from unitholders and other stakeholders i. Operations related to researching and analyzing trends in the overall economy and financial markets j. Other incidental operations

* Sekisui House Reit, Inc. website: https://sekisuihouse-reit.co.jp/en/

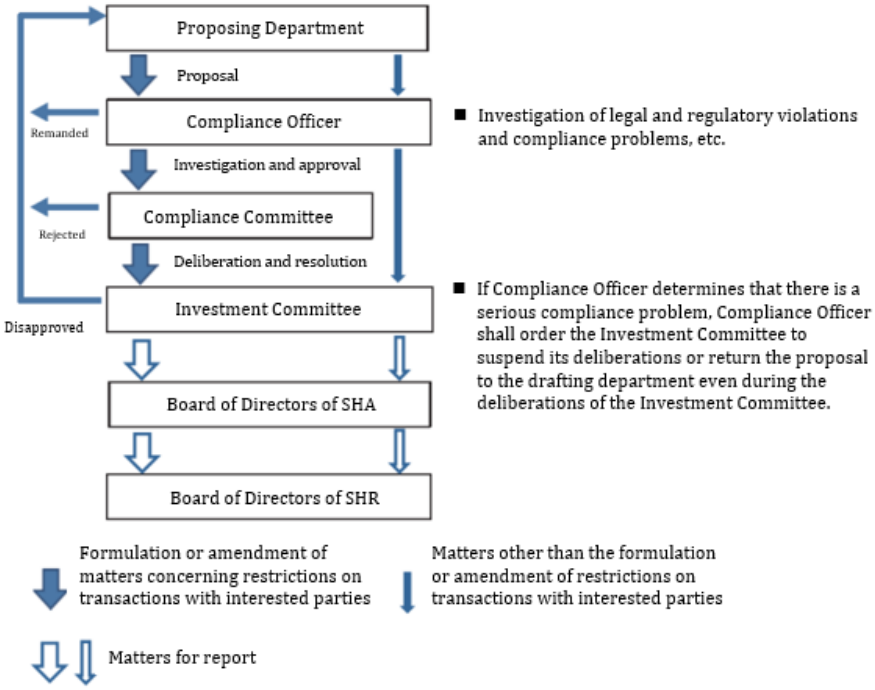
<Attachment>
Reference Material 1: Chart for investment decision
Reference Material 2: Organizational structure of SHA

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

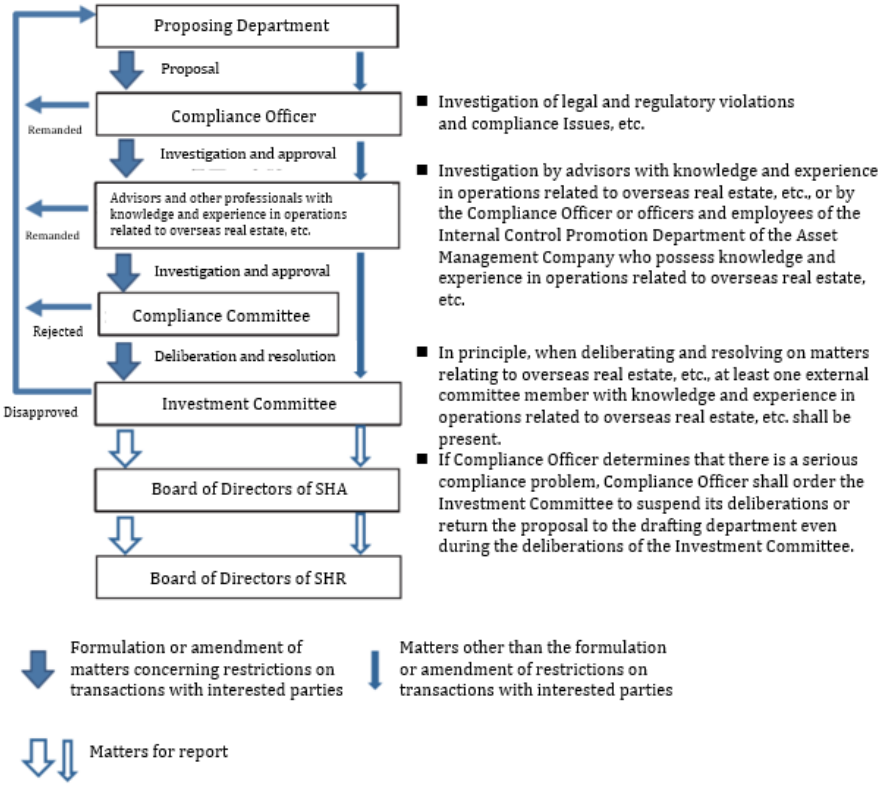
Reference Material 1: Chart for investment decision

i. After the Organizational Change

Formulation and Amendment of the Investment Policy and Asset Management Plan Concerning Assets Other Than Overseas Real Estate, etc.

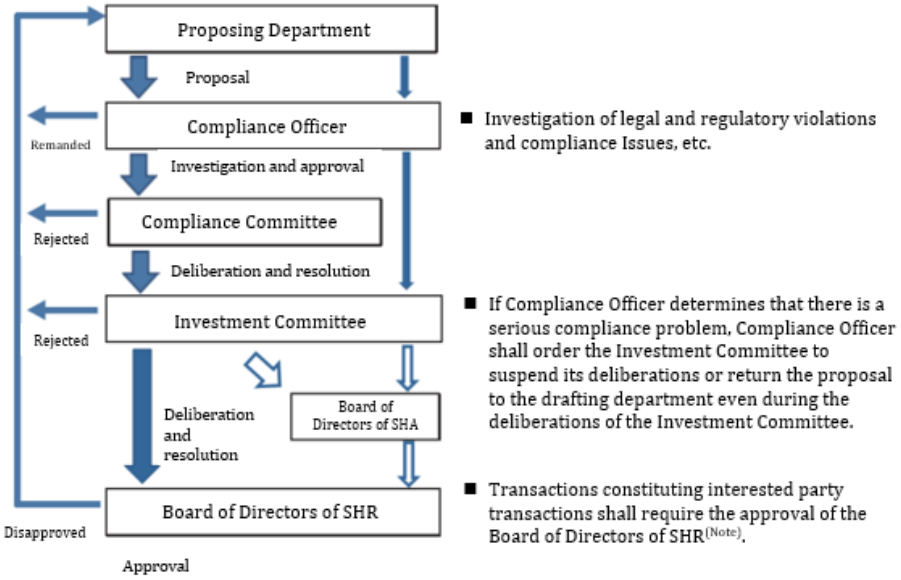


Formulation and Amendment of the Investment Policy and Asset Management Plan Relating to Overseas Real Estate, etc.



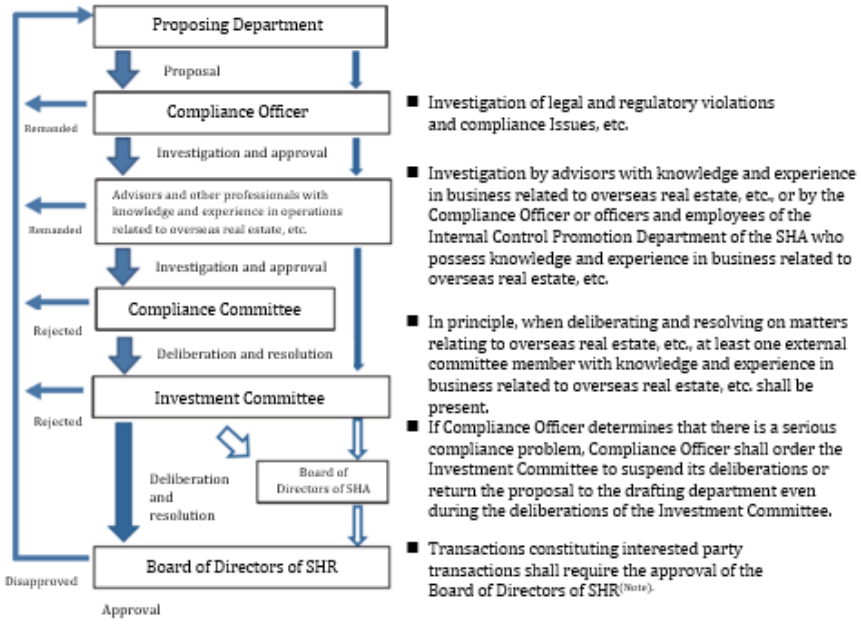
Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

Acquisition and Disposition of Assets Other Than Overseas Real Estate, etc.



(Note)Approval includes consent of SHR based on said approval.

Acquisition and Disposition of Assets Related to Overseas Real Estate, etc.



(Note)Approval includes consent of SHR based on said approval.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

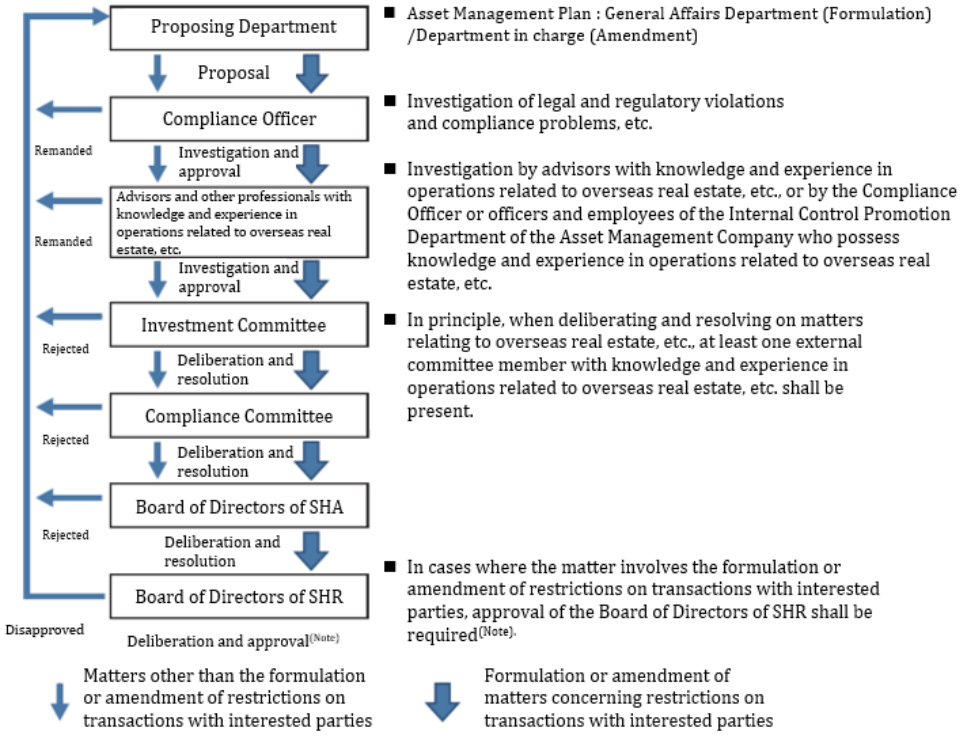
ii. Before the Organizational Change

Formulation and Amendment of the Investment Policy and Asset Management Plan Concerning Assets Other Than Overseas Real Estate, etc.



(Note)Approval includes consent of SHR based on said approval.

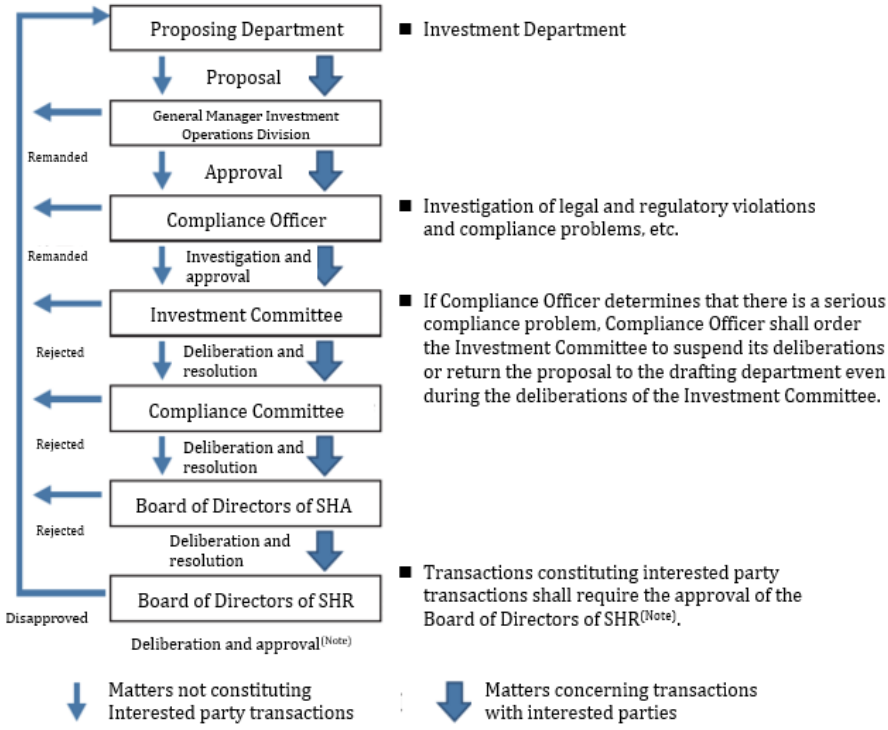
Formulation and Amendment of the Investment Policy and Asset Management Plan Relating to Overseas Real Estate, etc.



(Note)Approval includes consent of SHR based on said approval.

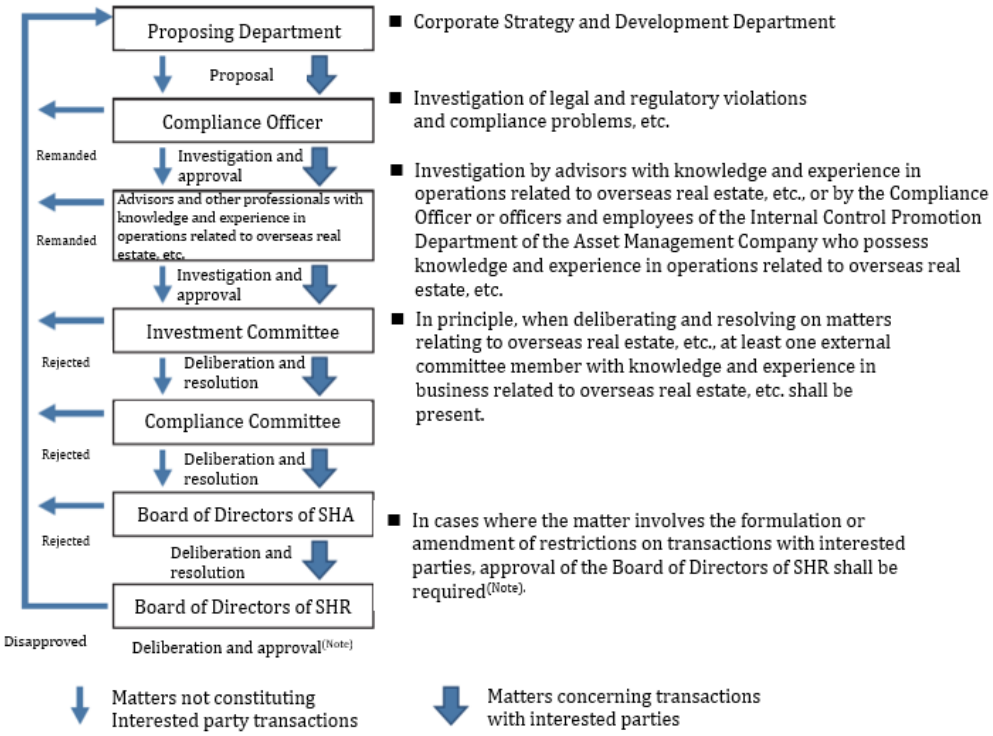
Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

Acquisition and Disposition of Assets Other Than Overseas Real Estate, etc.



(Note)Approval includes consent of SHR based on said approval.

Acquisition and Disposition of Assets Related to Overseas Real Estate, etc.

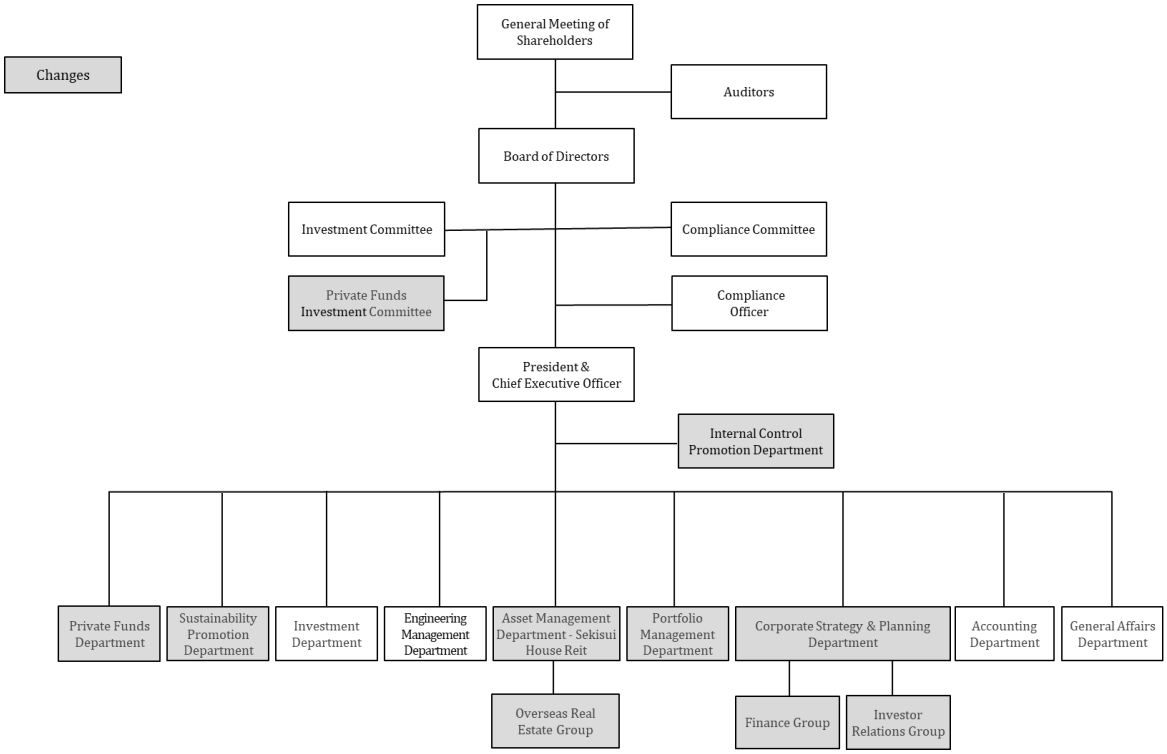


(Note)Approval includes consent of SHR based on said approval.

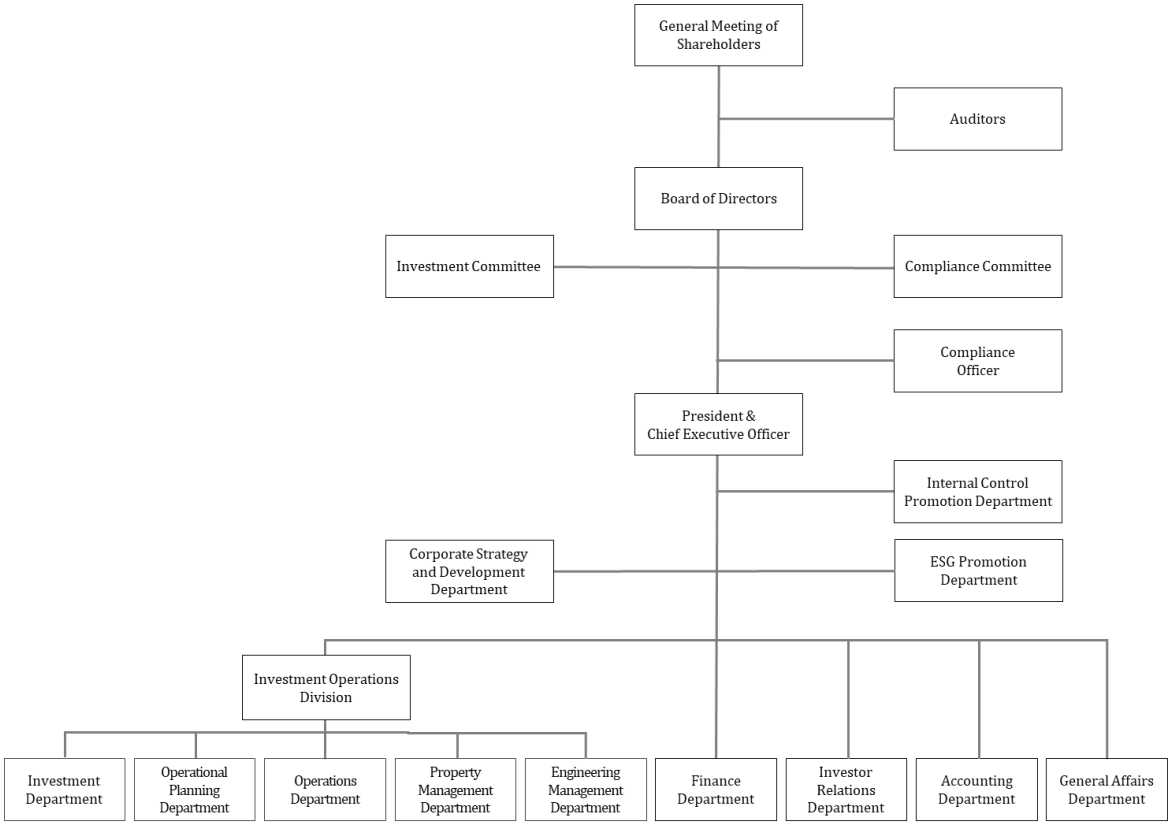
Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

Reference Material 2: Structure of Sekisui House Asset Management, Ltd.

i. After the Organizational Change



ii. Before the Organizational Change



Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.