

August 29, 2018

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:
Sojitz REIT Advisors K.K.
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 and Important Employee
at the Asset Management Company**

Sojitz REIT Advisors K.K. (“SRA”), the asset management company of NIPPON REIT Investment Corporation announces that SRA has resolved at the Board of Directors Meeting held today to submit the change of SRA’s directors (“the change”) to a General Meeting of shareholders, and the change has been approved at an Extraordinary General Meeting of shareholders held today. Furthermore SRA also announces that SRA resolved the change of important employee at the Board of Directors Meeting held today as follow.

1. Change of Director

- (1) Director to be appointed: Kinji Kaiho Director (part-time) (September 1, 2018)
- (2) Director to be resigned: Masataka Nogi Director (full-time) (August 31, 2018)

2. Change of Important Employee

- (1) Deputy Senior General Manager, Investment Management Division to be resigned (August 31, 2018)
Masataka Nogi Director and Deputy Senior General Manager,
Investment Management Division

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 : <http://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.

Career summary of the director to be appointed

Title	Name	Career summary	
Director (part-time)	Kinji Kaiho	April 1980 May 2001 March 2003 January 2005 June 2007 January 2018	The Industrial Bank of Japan (currently Mizuho Bank, Ltd.) Mizuho Securities Co., Ltd. President, Mutual Links Corporarion (currently held position) President , Agility Asset Advisers Inc. (currently held position) Director, ABLE INC. President, Agility Holdings Inc. (currently held position)