

March 28, 2017

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
NIPPON REIT Investment Corporation  
1-18-1 Shimbashi, Minato-ku, Tokyo  
Hisao Ishikawa  
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  
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### Notice Concerning Change of Director 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 personal of change of SRA’s directors (“the change”) to a General Meeting of shareholders, and the change has approved at an Extraordinary General Meeting of shareholders held today.

1. Director to be appointed (on April 1, 2017)

Yoshio Mogi, Director (part-time)  
\*Career summary of the candidate is attached.

2. Director to be resigned (on March 31, 2017)

Yasushi Nishimura

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.

\* This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.

\* 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)	Yoshio Mogi	April 1975  October 2005  April 2006 April 2008 April 2012  June 2012  April 2014  June 2016	Nichimen Co., Ltd. (currently Sojitz Corporation) General Manager of Risk Management Department, Sojitz Corporation Executive Officer Managing Executive Officer Senior Managing Executive Officer & CFO Representative Director & Senior Managing Executive Officer Executive Vice President, Executive Officer & CFO Executive Vice President & Executive Officer (currently held position)