

December 19, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
NIPPON REIT Investment Corporation  
1-18-1 Shimbashi, Minato-ku, Tokyo  
Yasushi Iwasa  
Executive Officer  
(Securities Code: 3296)  
Asset Management Company:  
SBI REIT Advisors Co., Ltd.  
Yasushi Iwasa  
President & CEO  
Contact: Miyuki Matsumoto  
General Manager  
Capital Market Department  
Finance & Planning Division  
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### 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 election of a new Director to SRA's Extraordinary Shareholders' Meeting held today, and the proposal was approved as follows.

Change of Director (January 1, 2026)

Appointment	Resignation
Director (full-time) Takamichi Kato	Director (part-time) Hiroki Miyagawa
Director (full-time) Nobuhiro Omura	Director (full-time) Noritaka Izumi

For details of career summaries of the new directors, please refer to the attachment. Furthermore, required procedures including notifications, etc. regarding the above changes will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, 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.

## Attachment

## Career Summary of the New Director

Title	Name	Career Summary	
Director (full-time)	Takamichi Kato	Aug. 2005	Structured Finance Department, Daiwa Securities SMBC Co., Ltd. (currently Daiwa Securities Co., Ltd.)
		Apr. 2009	Real Estate Finance Sales Department, Sumitomo Mitsui Banking Corporation (temporary transfer)
		Oct. 2009	Structured Finance Department, Daiwa Securities Capital Markets Co., Ltd. (currently Daiwa Securities Co., Ltd.)
		Apr. 2010	Daiwa Real Estate Asset Management Co., Ltd. (temporary transfer)
		Oct. 2017	Head of Investment Planning Department, Daiwa Real Estate Asset Management Co., Ltd.
		Apr. 2023	Managing Director, Global Investment Banking Real Estate & REIT Sector, Daiwa Securities Co., Ltd.
		Mar. 2024	General Manager of Investment Management Department, SBI REIT Advisors Co., Ltd.
		Apr. 2024	Deputy Senior General Manager of Investment Management Division (CIO) & General Manager of Investment Management Department, SBI REIT Advisors Co., Ltd.
		Jul. 2024	Deputy Senior General Manager of Investment Management Division (CIO), SBI REIT Advisors Co., Ltd.
		Oct. 2024	Senior General Manager of Investment Management Division (CIO), SBI REIT Advisors Co., Ltd. (currently held position)
		Jan. 2026	SBI SECURITIES Co., Ltd. (employment transfer) (scheduled) Director & Senior General Manager of Investment Management Division (CIO), SBI REIT Advisors Co., Ltd. (temporary transfer) (scheduled)
Director (full-time)	Nobuhiro Omura	Apr. 2001	Daiwa Asset Management Co., Ltd.
		Jul. 2004	Daiwa Securities SMBC Principal Investment Co. Ltd. (currently Daiwa PI Partners Co. Ltd.) (temporary transfer)
		Oct. 2009	Daiwa Real Estate Asset Management Co., Ltd. (temporary transfer)
		Jun. 2020	General Manager of Finance Department Daiwa Real Estate Asset Management Co., Ltd.
		Oct. 2021	General Manager of Private REIT Investment Management Department, Daiwa Real Estate Asset Management Co., Ltd.
		Apr. 2023	Head of DHP & DLP Investment Management Department, General Manager, Daiwa Real Estate Asset Management Co., Ltd.
		Oct. 2024	Head of DLP Investment Management Department, General Manager, Daiwa Real Estate Asset Management Co., Ltd.
		Dec. 2025	SBI SECURITIES Co., Ltd. Advisor, SBI REIT Advisors Co., Ltd. (temporary transfer) (currently held position)
		Jan. 2026	Director & Senior General Manager of Finance & Planning Division, SBI REIT Advisors Co., Ltd. (temporary transfer) (scheduled)