

For Translation Purpose Only

February 16, 2016

For Immediate Release

Real Estate Investment Trust Securities Issuer
Tosei Reit Investment Corporation
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(Securities Code: 3451)

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(Revised) Notice Concerning Changes in Board Members of the Asset Management Company

Tosei Asset Advisors, Inc., to which Tosei Reit Investment Corporation entrusts its asset management operations, revises a part of the press release “Notice Concerning Changes in Board Members of the Asset Management Company” dated February 10, 2016. Underlined part is revised.

Details of revision

【Before Revision】

1. Directors and an Auditor to be Newly Elected (as of February 25, 2016)
External Director (part-time) Noboru Hirano
2. Directors and an Auditor to be Resigned (as of February 25, 2016)
External Director (part-time) Katsuhito Kosuge

【After Revision】

1. Directors and an Auditor to be Newly Elected (as of February 25, 2016)
Director (part-time) Noboru Hirano
2. Directors and an Auditor to be Resigned (as of February 25, 2016)
Director (part-time) Katsuhito Kosuge

* This material has been distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for construction publications.

* Tosei Reit Investment Corporation website: <http://www.tosei-reit.co.jp/en/>