

February 27, 2024

For Translation Purpose Only

Real Estate Investment Trust Securities Issuer
Tosei Reit Investment Corporation
4-5-4 Shibaura, Minato-ku, Tokyo
Representative: Yuktaka Okochi, Executive Director

(Securities Code: 3451)

Asset Management Company
Tosei Asset Advisors, Inc.
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Notice Concerning Change of Organization, Introduction of Executive Officer System and Cancellation of Planned Concurrent Position of Director at Asset Management Company

Tosei Asset Advisors, Inc. (the “Asset Management Company”), to which Tosei Reit Investment Corporation (“Tosei Reit”) entrusts its asset management operations, announces the resolution regarding the change of organization and introduction of executive officer system as of March 1, 2024, at its Board of Directors’ meeting held today. Details are as follows.

Furthermore, the planned concurrent position of director at the Asset Management Company as announced in “Notice Concerning Planned Concurrent Position of Director at Asset Management Company” on February 8, 2024, has been cancelled. Details are as follows.

1. Change of organization (March 1, 2024)

(1) Establishment of business divisions

In order to facilitate prompt decision-making and improve the mobility of business execution, Asset Management Division No. 1, Asset Management Division No. 2 and Fund Management Division will be established under the umbrella of the Private Fund Division.

(2) New establishment of Asset Management Department No. 5

Asset Management Department No. 5 will be newly established to meet diversifying investor needs.

*New and old organizational charts of the Asset Management Company are shown in the attachment.

2. Introduction of executive officer system (March 1, 2024)

(1) Purpose

Along with the establishment of business divisions, an executive officer system will be introduced, whereby executive officers oversee each division in order to facilitate prompt decision-making and strengthen business execution.

(2) New executive officer structure

Name	Title (New)	Title (Old)
Yoshiyuki Tsukada	President and CEO	President and Representative Director

Eiji Koya	Director, Managing Executive Officer, Division Head of Private Fund Division and General Manager of Business Development Department No. 1	Director and Division Head of Private Fund Division
Yoshinori Ide	Director, Executive Officer, Division Head of Administrative Division, General Manager of Business Promotion Department and Human Capital Strategy Department	Director, Division Head of Administrative Division, General Manager of Business Promotion Department and Human Capital Strategy Department
Yoshitaka Kuze	Executive Officer, Deputy Division Head of Private Fund Division and Division Head of Asset Management Business Headquarters No. 1	Deputy Division Head of Private Fund Division
Kouji Shibata	Executive Officer, Deputy Division Head of Private Fund Division and Division Head of Asset Management Business Headquarters No. 2	Deputy Division Head of Private Fund Division and General Manager of Asset Management Department No. 2
Takehisa Sasazawa	Executive Officer, Deputy Division Head of Private Fund Division, Division Head of Fund Management Business Headquarters and General Manager of Fund Management Department No. 2	Deputy Division Head of Private Fund Division and General Manager of Fund Management Department No. 2

3. Cancellation of planned concurrent position of director

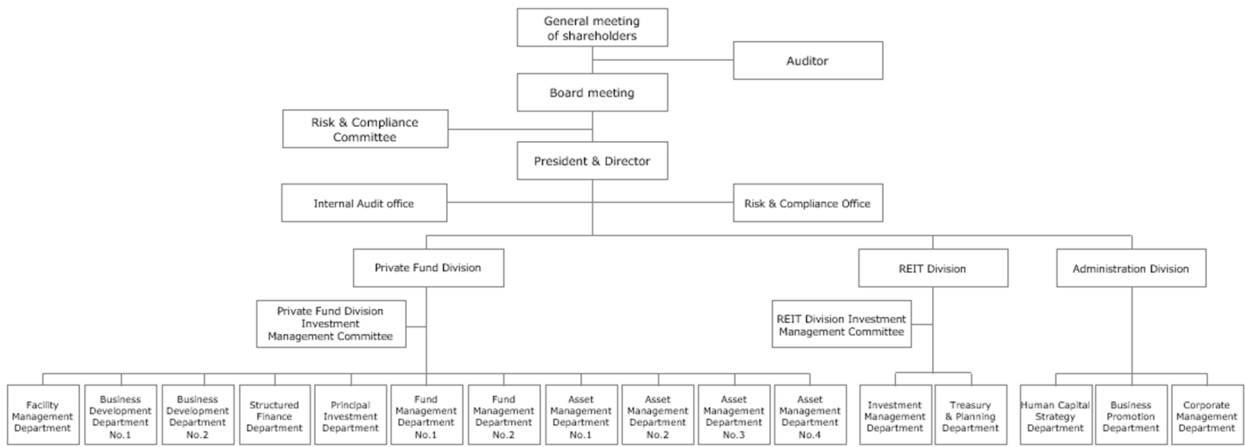
The appointment of Yoshinori Ide, a Director at the Asset Management Company, to the position of Director (part-time) of Tosei Logistics Management Co., Ltd., which was announced on Tosei Reit's website in "Notice Concerning Planned Concurrent Position of Director at Asset Management Company" dated February 8, 2024, has been cancelled after coordination with the relevant parties.

Required procedures such as notification etc. of the above will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws, rules and regulations.

*Tosei Reit website: <https://tosei-reit.co.jp/en/>

(Attachment)

Old Organizational Chart



New Organizational Chart

