



November 25, 2019

For Translation Purposes Only

For Immediate Release

Issuer of real estate investment trust securities:
Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Yugo Minemura, Executive Director

(TSE code: 3298)

Asset Management Company:
Invesco Global Real Estate Asia Pacific, Inc.
Yasuyuki Tsuji, Representative in Japan
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Notice Concerning Amendments to the Articles of Incorporation and Election of Directors

Invesco Office J-REIT, Inc. (hereinafter referred to as the "Investment Corporation") announces that the board of directors of the Investment Corporation today resolved that the amendments to the Articles of Incorporation and the election of directors will be proposed at the fifth general meeting of unitholders of the Investment Corporation (the "General Meeting of Unitholders") scheduled for January 15, 2020 as set forth below. The items described below will become effective upon the approval by the General Meeting of Unitholders.

1. Details and reasons for Amendments to the Articles of Incorporation

- (1) Considering improvements in capabilities and conveniences regarding public notice, as well as cost reduction through the introduction of electronic public notice, the Investment Corporation changes its method of public notice to electronic public notice. In addition, necessary provisions are added in case the Investment Corporation fails to make electronic public notice in unavoidable circumstances. (Related to proposed amendments of Article 4)
- (2) Once the Investment Corporation specifies certain date of convocation of the general unitholders meeting in the Articles of Incorporation, it is allowed to omit the public notice in the procedures for such convocation under the Investment Trust Act and the Articles of Incorporation. Currently, it is stated that certain date is December 25, 2019 and the Investment Corporation changes it to December 15, 2021 in accordance with the preparation process of holding a general unitholders meeting and the timing of sending a convocation notice. (Related to proposed amendments of Article 9, Paragraph 2)
- (3) For the purpose of further strengthening the alignment of interests as between the investors and the Asset Management Company the Investment Corporation re-examined the balance between the Asset Management Fees (1) which is calculated based on the total assets and the Asset Management Fees (2) which is calculated based on dividend per unit (adjusted EPU) and net operating income derived from real estate rental business. Accordingly, the Investment Corporation reduces the maximum rate for the Asset Management Fee (1) from 0.45% to 0.30% and increases the maximum rate for the Asset Management Fee (2) from 0.0008% to 0.0017%. (Related to proposed amendments of Article 37, Item 1 and Item 2)
- (4) Necessary adjustments are made to calculation method for the Asset Management Fees (2) to neutralize the impact in the event that the Investment Corporation implements a rights offering (an issuance of investment units to existing unitholders

who hold subscription rights that entitles them to allot newly issued investment units without contribution). (Related to proposed amendments of Article 37, Paragraph 6, (c)) In addition, methods of adjusting calculation methods for consolidation or split of investment units are transferred for clarification. (Related to proposed amendments of Article 37, Paragraph 6, (a) and (b))

- (5) As the new calculation methods of the Asset Management Fees described in (3) above will be introduced on May 1, 2020 which is the first date of the thirteenth fiscal period, supplementary provisions regarding the effective date for the revision described in (3) are added. (Related to proposed amendments of Article 42)
- (6) To avoid the impact from changes in the name of era commonly used in Japanese calendar, the Investment Corporation implements western calendar. (Related to proposed amendments of Article 9, paragraph 2, and Article 15, Paragraph 1)
- (7) Other than mentioned above, respective amendments will be made in line with necessary changes in expressions, clarification, and revision of wording.

(For details of amendments to the Articles of Incorporation, please refer to the "Notice of Convocation of the Fifth General Meeting of Unitholders" attached hereto.)

2. Election of Directors

As the term of the office of the Investment Corporation's executive director, Yugo Minemura, terminates as of the end of the General Meeting of Unitholders and therefore, the Investment Corporation proposes to elect one (1) executive director as of January 15, 2020.

Also, the term of the office of the Investment Corporation's supervisory directors, Eiji Kawasaki, Yusuke Toda and Kohei Yoshida, terminates as of the end of the General Meeting of Unitholders and therefore, the Investment Corporation proposes to elect three (3) supervisory directors as of January 15, 2020.

In addition, the election of one (1) substitute executive director will be proposed in preparation for any vacancy or an insufficient number of executive directors prescribed by laws and regulations.

(1) Candidate for Executive Director

Yugo Minemura (present)

(2) Candidates for Supervisory Director

Kohei Yoshida (present)

Hiroko Nihei (to be newly elected)

Rina Sumino (to be newly elected)

(3) Candidate for Substitute Executive Director

Ryukichi Nakata (to be newly elected)

(For details of election of directors, please refer to the "Notice of Convocation of the Fifth General Meeting of Unitholders" attached hereto.)

3. Schedule for the General Meeting of Unitholders

November 25, 2019:

Approval of agenda for the General Meeting of Unitholders by the Board of Directors

December 20, 2019:

Dispatch of convocation notice of the General Meeting of Unitholders (scheduled)

January 15, 2020:

Holding of the General Meeting of Unitholders (scheduled)

<Attachment>

Notice of Convocation of the Fifth General Meeting of Unitholders

* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

<Attachment>

[NOTICE: This Notice of Convocation is a translation of the Japanese original for convenience purposes only, and in the event of any discrepancy, the Japanese original shall prevail.]

(TSE code: 3298)
December 20, 2019

To Our Unitholders

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Yugo Minemura, Executive Director

Notice of Convocation of the Fifth General Meeting of Unitholders

Invesco Office J-REIT, Inc. (hereinafter “the Investment Corporation”) hereby notifies you of and invites you to attend the 5th General Unitholders Meeting of the Investment Corporation which shall be held as set out below.

Please note that if you are unable to attend in person, you may exercise your voting rights in writing. Please review the Reference Materials for the General Unitholders Meeting attached hereto, indicate your vote in favor or against on the enclosed Voting Form and return the form to reach us no later than 5:00 P.M. on Tuesday, January 14, 2020.

In accordance with Article 93, Paragraph 1 of the Act on Investment Trust and Investment Corporations, the Investment Corporation has set forth the provisions for “Deemed Affirmative Vote” in Article 14, Paragraphs 1 and 2 of its Articles of Incorporation. Therefore, **please note that if you are unable to attend the General Unitholders Meeting and do not exercise your voting rights in writing, you will be deemed to have approved each of the proposals discussed at the General Unitholders Meeting (if two or more proposals are submitted, including proposals with conflicting interests, such conflicting proposals are excluded).**

(Excerpt from the Investment Corporation’s current Articles of Incorporation)

Article 14 Deemed Affirmative Vote

1. If a unitholder neither attends a general unitholders meeting nor exercises his/her voting rights, such unitholder shall be deemed to have voted affirmatively to the proposal(s) submitted to the general unitholders meeting (in the cases where more than one proposal have been submitted and they include conflicting proposals, excluding all of those conflicting proposals).
2. The number of voting rights held by unitholders that are deemed to have voted affirmatively to the proposal pursuant to the preceding paragraph shall be included in the number of voting rights held by unitholders in attendance at the general unitholders meeting.

(Details of the General Meeting of Unitholders)

1. Date and Time: January 15, 2020 (Wednesday) 10 a.m.
2. Venue: Roppongi Academyhills Tower Hall
Roppongi Hills Mori Tower 49F
6-10-1 Roppongi, Minato-ku, Tokyo
(Please refer to the map to the venue at the end of this document.)

3. Agenda

(Matters to be Resolved)

- Proposal No.1: Amendments to the Articles of Incorporation
- Proposal No.2: Election of one (1) Executive Director
- Proposal No.3: Election of one (1) Substitute Executive Director
- Proposal No.4: Election of three (3) Supervisory Directors

.....
(Requests)

- If you attend the General Meeting in person, please kindly submit the enclosed Voting Form to the reception desk at the venue.
- It is possible for another unitholder who holds voting rights to attend the General Unitholders Meeting as a proxy. Please have one (1) unitholder acting as your proxy submit a document evidencing authority of proxy together with the Voting Form to the reception desk at the venue.
- Once the voting has been exercised by voting form and another voting has been exercised in another form, the latest voting exercised is considered to be effective.
- If the need arises to amend matters in the Reference Materials for the General Unitholders Meeting during the period until the day prior to the General Unitholders Meeting, the amended matters will be posted on the Investment Corporation's website: <http://www.invesco-reit.co.jp/>
- After the General Unitholders Meeting closes, the business result briefing of the Investment Corporation will be held by the Investment Corporation's asset manager, Invesco Global Real Estate Asia Pacific, Inc., at the same venue. We kindly ask that you also attend the briefing.

Reference Materials for the General Meeting of Unitholders

Proposals and Reference Matters

Proposal No.1: Amendments to the Articles of Incorporation

1. Details and reasons for Amendments to the Articles of Incorporation

- (1) Considering improvements in capabilities and conveniences regarding public notice, as well as cost reduction through the introduction of electronic public notice, the Investment Corporation changes its method of public notice to electronic public notice. In addition, necessary provisions are added in case the Investment Corporation fails to make electronic public notice in unavoidable circumstances. (Related to proposed amendments of Article 4)
- (2) Once the Investment Corporation specifies certain date of convocation of the general unitholders meeting in the Articles of Incorporation, it is allowed to omit the public notice in the procedures for such convocation under the Investment Trust Act and the Articles of Incorporation. Currently, it is stated that certain date is December 25, 2019 and the Investment Corporation changes it to December 15, 2021 in accordance with the preparation process of holding a general unitholders meeting and the timing of sending a convocation notice. (Related to proposed amendments of Article 9, Paragraph 2)
- (3) For the purpose of further strengthening the alignment of interests as between the investors and the Asset Management Company, the Investment Corporation re-examined the balance between the Asset Management Fees (1) which is calculated based on the total assets and the Asset Management Fees (2) which is calculated based on dividend per unit (adjusted EPU) and net operating income derived from real estate rental business. Accordingly, the Investment Corporation reduces the maximum rate for the Asset Management Fee (1) from 0.45% to 0.30% and increases the maximum rate for the Asset Management Fee (2) from 0.0008% to 0.0017%. (Related to proposed amendments of Article 37, Item 1 and Item 2)
- (4) Necessary adjustments are made to calculation method for the Asset Management Fees (2) to neutralize the impact in the event that the Investment Corporation implements a rights offering (an issuance of investment units to existing unitholders who hold subscription rights that entitles them to allot newly issued investment units without contribution). (Related to proposed amendments of Article 37, Paragraph 6, (c)) In addition, methods of adjusting calculation methods for consolidation or split of investment units are transferred for clarification. (Related to proposed amendments of Article 37, Paragraph 6, (a) and (b))
- (5) As the new calculation methods of the Asset Management Fees described in (3) above will be introduced on May 1, 2020 which is the first date of the thirteenth fiscal period, supplementary provisions regarding the effective date for the revision described in (3) are added. (Related to proposed amendments of Article 42)
- (6) To avoid the impact from changes in the name of era commonly used in Japanese calendar, the Investment Corporation implements western calendar. (Related to proposed amendments of Article 9, Paragraph 2, and Article 15, Paragraph1)
- (7) Other than mentioned above, respective amendments will be made in line with necessary changes in expressions, clarification, and revision of wording.

2. Proposed Amendments

(1) In relation to Article 15, Paragraph 1 and Article 35, Paragraph 1 of the proposed amendments in Japanese, there is no change in the English translation.

(2) The proposed amendments with regards to the current Articles of Incorporation are as follows:

(The underlined portions indicate amendments)

Current Provisions	Proposed Amendments
<p>Article 4 Method of Public Notice The Investment Corporation shall make public notice by <u>publication in the Nihon Keizai Shimbun</u>.</p>	<p>Article 4 Method of Public Notice The Investment Corporation shall make public notice by <u>electronic public notice</u>. In case the Investment Corporation fails to <u>make electronic public notice because of unavoidable circumstances</u>, the Investment Corporation shall make public notice by <u>publication in the Nihon Keizai Shimbun</u>.</p>
<p>Article 9 Convocation 1. (Omitted) 2. A general unitholders meeting of the Investment Corporation shall be convened on or after December <u>25, 2018</u> without delay, and subsequently, it shall be convened every other year on or after December <u>25</u> without delay. The Investment Corporation may also convene extraordinary general unitholders meetings whenever necessary.</p>	<p>Article 9 Convocation 1. (Same as existing provisions) 2. A general unitholders meeting of the Investment Corporation shall be convened on or after December <u>15, 2020</u> without delay, and subsequently, it shall be convened every other year on or after December <u>15</u> without delay. The Investment Corporation may also convene extraordinary general unitholders meetings whenever necessary.</p>
<p>Article 37 Standards for the Payment of Asset Management Fees to Asset Manager (Omitted) (1) Asset Management Fees (1) Asset Management Fees (1) shall be compensation for asset management during the period from the day after the most recent Closing Date for the Investment Corporation to a date three months later (hereinafter referred to as the "Calculation Period I"), and during the period from the day after the last day of the Calculation Period I to the relevant Closing Date (hereinafter referred to as the "Calculation Period II")the amount of which shall be obtained by multiplying the amount of the total assets of the Investment Corporation calculated in accordance with the method prescribed below by a rate separately agreed on by the Investment Corporation and the Asset Manager, not to exceed <u>0.45%</u> per annum, multiplying the result by the actual number of days in the Calculation Period I or the Calculation Period II, and then dividing the outcome by 365 (fractions of less than 1 yen shall be rounded down). <Amount of Total Assets in Calculation Period I></p>	<p>Article 37 Standards for the Payment of Asset Management Fees to Asset Manager (Same as existing provisions) (1) Asset Management Fees (1) Asset Management Fees (1) shall be compensation for asset management during the period from the day after the most recent Closing Date for the Investment Corporation to a date three months later (hereinafter referred to as the "Calculation Period I"), and during the period from the day after the last day of the Calculation Period I to the relevant Closing Date (hereinafter referred to as the "Calculation Period II")the amount of which shall be obtained by multiplying the amount of the total assets of the Investment Corporation calculated in accordance with the method prescribed below by a rate separately agreed on by the Investment Corporation and the Asset Manager, not to exceed <u>0.30%</u> per annum, multiplying the result by the actual number of days in the Calculation Period I or the Calculation Period II, and then dividing the outcome by 365 (fractions of less than 1 yen shall be rounded down). <Amount of Total Assets in Calculation Period I></p>

Current Provisions	Proposed Amendments
<p>(Omitted) <Amount of Total Assets in Calculation Period II > (Omitted) (2) Asset Management Fees (2) (Omitted) <Calculation Formula > Asset Management Fees (2) = NOI (*1) x EPU after adjustment (*2) x a rate separately agreed on by the Investment Corporation and the Asset Manager not to exceed 0.00<u>08</u>% *1 (Omitted) *2 (Omitted)</p> <p>A : (Omitted) B : Total number of outstanding investment units on the relevant Closing Date <u>(However, in cases where the Investment Corporation owns its own investment units that are not disposed of or are not depreciated as at the relevant Closing Date, such total number means the number obtained by deducting the number of the investment units owned by the Investment Corporation from the total number of outstanding investment units on the relevant Closing Date. In cases where the Investment Corporation conducted consolidation or split of units, the total number of outstanding investment units on the Closing Date in and after the fiscal periods in which such consolidation or split is conducted is to be adjusted to the number of outstanding investment units before the consolidation or split by using the consolidation ratio or split ratio which is conducted after this Article of Incorporation was implemented.)</u></p> <p>(3) Acquisition Fee (Omitted) (4) Disposition Fee (Omitted) (5) Timing for Payment of Fees (Omitted) (Newly established)</p>	<p>(Same as existing provisions) <Amount of Total Assets in Calculation Period II > (Same as existing provisions) (2) Asset Management Fees (2) (Same as existing provisions) <Calculation Formula > Asset Management Fees (2) = NOI (*1) x EPU after adjustment (*2) x a rate separately agreed on by the Investment Corporation and the Asset Manager not to exceed 0.00<u>17</u>% *1 (Same as existing provisions) *2 (Same as existing provisions)</p> <p>A : (Same as existing provisions) B : Total number of outstanding investment units on the relevant Closing Date</p> <p>(3) Acquisition Fee (Same as existing provisions) (4) Disposition Fee (Same as existing provisions) (5) Timing for Payment of Fees (Same as existing provisions) (6) Adjustments <u>(a) In cases where the Investment Corporation owns its own investment units that are not disposed of or are not depreciated as at the relevant Closing Date, in calculating the Asset Management Fees (2), such total number is obtained by deducting the number of the investment units owned by the Investment Corporation from the total number of outstanding investment units on the relevant Closing Date.</u></p>

Current Provisions	Proposed Amendments
	<p>(b) <u>In cases where the Investment Corporation conducted consolidation or split of units, in calculating the Asset Management Fees (2), the total number of outstanding investment units on the Closing Date in and after the fiscal periods in which such consolidation or split is conducted is to be adjusted to the number of outstanding investment units before the consolidation or split by using the consolidation ratio or split ratio.</u></p> <p>(c) <u>In cases where the Investment Corporation issues new investment units to existing unitholders who hold subscription rights that entitles them to allot newly issued investment units without contributions (hereinafter referred to as the "Rights Offering") and the total numbers of the issued investment units increases, the Asset Management Fees (2) for the fiscal period ending after the effective date of the Rights Offering is calculated by multiplying certain ratio, which is applied to Rights Offering, (hereinafter referred to as the "Ratio of Allotment without Contribution") calculated by the formula described below by the adjusted EPU.</u></p> <p><u><Calculation Formula></u></p> <p><u>Ratio of Allotment without Contribution = A/B</u></p> <p><u>A: Number of investment units calculated by deducting the Number of Units Deemed to Be Issued at Market Price (as defined below) from the total number of issued and outstanding investment units immediately after the Rights Offering</u></p> <p><u>B: Total number of issued and outstanding investment units immediately before the Rights Offering</u></p> <p><u>"Number of Units Deemed to Be Issued at Market Price" indicates the Number of Incremental Units (as defined below) (any fraction less than one (1) unit shall be rounded down) multiplied by the ratio calculated by dividing the amount to be paid per unit at the time of exercising investment unit acquisition rights allotted without contribution in the Rights Offering by a Market Price per Unit (as defined below), or by the ratio determined by</u></p>

Current Provisions	Proposed Amendments
	<p><u>the board of directors.</u></p> <p><u>"Market Price per Unit" indicates the closing price of an ordinary market transaction of the investment units of the Investment Corporation on the Tokyo Stock Exchange, Inc. on the last day of the exercise period of the investment unit acquisition rights allotted without contribution in the Rights Offering (or, if there is no closing price on that day, the closing price of the immediately preceding day).</u></p> <p><u>"Number of Incremental Units" indicates the number of units increased as a result of the Rights Offering.</u></p>
(Newly established)	<p><u>Chapter IX Supplementary Provisions</u></p> <p><u>Article 42 Effective Date</u></p> <p><u>The revision related to the Article 37 based on the resolution of the general unitholders meeting held on January 15, 2020 becomes effective from May 1, 2020 and applied to the Asset Management Fees generated after May 1, 2020. This article will be deleted immediately after the effective date mentioned herein.</u></p>

Proposal No.2: Election of One (1) Executive Director

The term of the office of the Investment Corporation's executive director, Yugo Minemura, terminates as of the end of the General Meeting of Unitholders and therefore, the Investment Corporation proposes to elect one (1) executive director as of January 15, 2020. According to Article 99, Paragraph 2 of the Investment Trust Act and Article 17, Paragraph 2, the proviso of the first sentence of the Article of Incorporation of the Investment Corporation, the term of office of newly elected executive director will be from January 15, 2020 as the date of election until the end of General Meeting of Unitholders, which will be held on the day within 30 days from the next day after 2 years from January 15, 2020, and on that General Meeting of Unitholders, the election of executive director will be proposed.

In addition, this proposal was submitted to the General Meeting of Unitholders with the consent of all supervisory directors.

The candidate for Executive Director is as follows.

Name (Date of Birth)	Brief Profile		No. of Units Owned
Yugo Minemura (June 28, 1977)	April 2000	Joined Sumitomo Banking Corporation (Current Sumitomo Mitsui Banking Corporation).	0
	February 2005	Joined Mizuho Securities Co., Ltd.	
	March 2008	Joined Morgan Stanley Japan Securities Co., Ltd. (Current Morgan Stanley MUFG Securities Co., Ltd.)	
	August 2010	Joined Nikko Cordial Securities Inc. (Current SMBC Nikko Securities Inc.)	
	March 2016	Joined Invesco Global Real Estate Asia Pacific, Inc.	
	April 2016	Appointed as the Fund Manager of Invesco Global Real Estate Asia Pacific, Inc. in charge of the Investment Corporation (current position)	
	January 2017	Appointed as the Executive Director of the Investment Corporation (current position)	

- The above candidate for Executive Director is Fund Manager of Invesco Global Real Estate Asia Pacific, Inc. in charge of the Investment Corporation, an asset management company that undertakes asset management operations of the Investment Corporation. There are no other special relationships between the above candidate for Executive Director and the Investment Corporation.
- The above candidate for Executive Director currently executes the overall operations of the Investment Corporation as Executive Director of the Investment Corporation.

Proposal No.3: Election of One (1) Substitute Executive Director

In preparation for cases where there is a vacancy or a shortfall in the number of executive directors as provided by laws and regulations, the Investment Corporation proposes the election of one Substitute Executive Director. Furthermore, the term of office of the case where the Substitute Executive Director in this proposal assumes the office of an executive director shall be also regulated by Article 99, Paragraph 2 of the Investment Trust Act and Article 17, Paragraph 2, the proviso of the first sentence of the Article of Incorporation of the Investment Corporation, according to Article 17, Paragraph 2, the third sentence of the Article of Incorporation of the Investment Corporation.

According to Article 17, Paragraph 3 of the Article of Incorporation of the Investment Corporation, effective period of electing a new substitute executive director is until the last day of the term of office of newly elected executive director as stated in Proposal No.2.

In addition, this proposal was submitted to the General Meeting of Unitholders with the consent of all supervisory directors.

The candidate for Substitute Executive Director is as follows.

Name (Date of Birth)	Brief Profile		No. of Units Owned
Ryukichi Nakata (April 29, 1966)	April 1989	Joined The Sanwa Bank, Limited	0
	January 2001	Joined Citigroup	
	June 2007	Joined Invesco Asset Management (Japan) Limited	
	October 2007	Established IRE Japan Limited (dissolved in November 2011) and appointed as the Representative Director and President	
	February 2011	Director, Invesco Global Real Estate Asia Pacific, Inc. (current position)	

- The above candidate for Substitute Executive Director is the Director of Invesco Global Real Estate Asia Pacific, Inc., an asset management company that undertakes asset management operations of the Investment Corporation. There are no other special relationships between the above candidate for Substitute Executive Director and the Investment Corporation.
- With regards to the above candidate for Substitute Executive Director, the Investment Corporation may cancel the election based on a resolution passed by the Board of Directors of the Investment Corporation prior to the candidate's assumption of office.

Proposal No.4: Election of Three (3) Supervisory Directors

The term of the office of the Investment Corporation's supervisory directors, Eiji Kawasaki, Yusuke Toda and Kohei Yoshida, terminates as of the end of the General Meeting of Unitholders and therefore, the Investment Corporation proposes to elect three (3) supervisory directors as of January 15, 2020.

According to Article 17, Paragraph 2, the proviso of the first sentence of the Article of Incorporation of the Investment Corporation, the term of office of newly elected executive director will be from January 15, 2020 as the date of election until the end of General Meeting of Unitholders, which will be held on the day within 30 days from the next day after 2 years from January 15, 2020, and on that General Meeting of Unitholders, the election of supervisory director will be proposed

The candidates for Supervisory Directors are as follows.

No. of Candidate	Name (Date of Birth)	Brief Profile		No. of Units Owned
1	Kohei Yoshida (March 12, 1987)	April 2010 July 2014 April 2016 July 2016 January 2018	Joined KPMG AZSA & Co. (Presently, KPMG AZSA LLC) Joined KPMG FAS Co., Ltd. Started Yoshida Certified Public Accountant Office (current position) Auditor of Medical Corporation Sakuragikai (current position) Appointed as the Supervisory Director of the Investment Corporation (current position)	0
2	Hiroko Nihei (August 23, 1976)	April 1999 October 2009 June 2019	Joined Fuji Bank, Limited (Presently, Mizuho Bank, Ltd.) Joined O'Melveny & Myers Gaikokuho Kyodojigyo Horitsujimusho (current position) External Corporate Auditor, SEED CO., LTD. (current position)	0
3	Rina Sumino (March 12, 1980)	April 2002 August 2007 July 2011 June 2013 October 2018	Joined Chuo Aoyama Audit Corporation Joined PwC Advisory Co., Ltd. Joined KPMG FAS Co., Ltd. Joined Recruit Holdings Co., Ltd. Started Rina Sumino Certified Public Accountant Office (current position)	0

- There are no special relationships between each of the above candidates for Supervisory Directors and the Investment Corporation.
- Kohei Yoshida, one of the above candidates for Supervisory Directors, is currently engaged in supervising the overall execution of duties of the Executive Director of the Investment Corporation as a Supervisory Director of the Investment Corporation.
- Rina Sumino, one of the above candidates for Supervisory Directors, is stated as her maiden name and she uses it as her business name. However, her name is stated as Rina Okada on the family registration.

Reference Matter

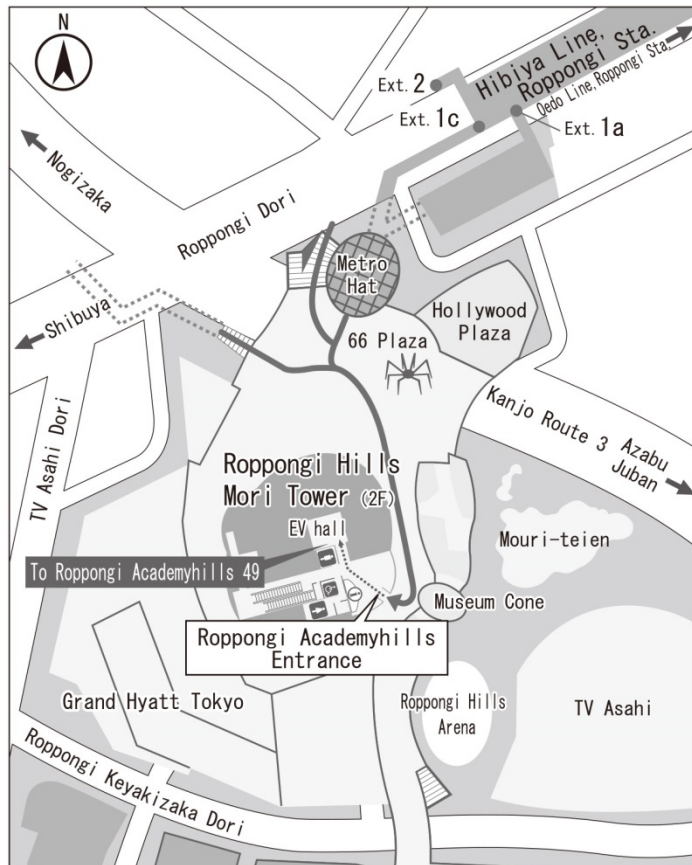
If any proposal to be submitted to the General Meeting of Unitholders is in conflict in its nature with other proposal, the provision of "Deemed Affirmative Vote" prescribed in Article 93, Paragraph 1 of the Investment Trust Act and Article 14, Paragraphs 1 and 2 of the current Articles of Incorporation of the Investment Corporation shall not be applied with respect to any of such proposals.

Please note that none of the proposals from Proposal 1 to Proposal 4 above constitutes such conflicting proposal.

Map to Venue of the General Meeting of Unitholders

Venue: Roppongi Academyhills Tower Hall
Roppongi Hills Mori Tower 49F
6-10-1 Roppongi, Minato-ku, Tokyo
TEL: +81-3-6406-6220 (main)

Please enter from the Entrance to Roppongi Academyhills on the 2F of Roppongi Hills.



<Access>

- 3-minute walk from Exit 1C of Roppongi Station on the Hibiya Subway Line (direct connection via concourse)
- 6-minute walk from Exit 3 of Roppongi Station on the Oedo Subway Line (Note) Nearest station to venue: Roppongi Station on the Hibiya Line

**Traffic and parking congestion is expected around the venue.
Please refrain from driving to the venue.**