



March 15, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice of Amendments of Articles of Incorporation and Appointment of Directors

Comforia Residential REIT, Inc (the “Investment Corporation”) announces that Investment Corporation’s Board of Directors resolved at its meeting held today to place the following plan for amendments of articles of incorporation and appointing directors on the agenda of the 7th General Meeting of Unitholders scheduled on April 21, 2022. Details are as follows.

For your information, the agenda item explained below shall take effect with its approval by the General Meeting of Unitholders stated above.

1. Main Points of Amendments of Articles of Incorporation and Reasons for Them

- (1) The Investment Corporation has a provision for deemed agreement in Article 14 of its present Certificate of Incorporation based on the Act on Investment Trust and Investment Corporations (Act No. 198 of 1951, as amended). With respect to this point, this proposal is to provide a new provision in the Certificate of Incorporation in order for the deemed agreement provision not to apply to the items for which, among the items to be resolved that have a significant influence over the interests of the Investor of the Investment Corporation, it is considered difficult to submit conflicting proposals due to their nature (in relation to the proposed change of Article 14, Paragraph 2 of the Certificate of Incorporation).
- (2) This proposal is to make necessary amendments to part of the methods of evaluating the assets of the Investment Corporation in accordance with the revision of the accounting standards regarding the evaluation of present value (in relation to the proposed change of Article 33, paragraph 1 of the Certificate of Incorporation).
- (3) In addition to the above, this proposal is to make necessary language amendments in order to clarify the contents of the Certificate of Incorporation, including the deletion of supplemental provisions that became unnecessary by the effectuation of amendments to the Certificate of Incorporation.



2. Appointment of Directors

The Investment Corporation shall appoint one executive director (Takehiro Izawa), and two supervisory directors (Koji Yamamoto and Masamichi Ohshima) because the terms of office for executive director Takehiro Izawa and supervisory directors Koji Yamamoto and Masamichi Ohshima will expire on May 31, 2022.

In addition to their reappointment, the Investment Corporation shall request the appointment of two substitute executive directors (Kentaro Yoshikawa and Daisuke Kawauchi) and one substitute supervisory director (Hiroko Chiba) to prepare for cases wherein an executive director or a supervisory director is absent or the number of executive directors or supervisory directors falls short of a quorum prescribed in laws.

3. Schedule of General Meetings of Unitholders, etc.

March 15, 2022: Board of Directors resolution in connection with agent item submission to the 7th General Meeting of Unitholders

April 1, 2022: Forwarding of the convocation notice for the 7th General Meeting of Unitholders (plan)

April 21, 2022: Hosting of the 7th General Meeting of Unitholders (plan)

*Website of the Investment Corporation: <https://www.comforia-reit.co.jp/en/>