

October 14, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer
1-7-2 Otemachi, Chiyoda-ku, Tokyo
SANKEI REAL ESTATE Inc.
Representative: Yuichi Ota, Executive Director
(TSE code: 2972)

Asset Management Company
Sankei Building Asset Management Co., Ltd.
Representative: Yuichi Ota, President and Chief
Executive Officer
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Notice Concerning Partial Amendments to the Articles of Incorporation and Appointment of Directors

SANKEI REAL ESTATE Inc. ("SANKEI REAL ESTATE") announces that it passed at the meeting of the board of directors of SANKEI REAL ESTATE held today a resolution concerning proposing of partial amendments to the Articles of Incorporation and appointment of directors at the Third General Meeting of Unitholders to be held on November 25, 2022 (the "General Meeting of Unitholders"). Details are as follows.

The following items shall become effective upon their resolution and approval at the General Meeting of Unitholders.

1. Partial amendments to the Articles of Incorporation

The details and reasons for the amendments are as follows.

- (1) The amendment stipulated in the Supplementary Provision No. 3 of the "Act on Arrangement of Relevant Acts Incidental to Enforcement of the Act on Partial Amendment of the Companies Act" (Act No. 71 of 2019) was enforced on September 1, 2022, and the system for electronic provision of reference materials for the General Meeting of Unitholders was introduced as of the same day (Proposed Article 9, Paragraph 4).
- (2) With the introduction of the system for electronic provision, it is to be stipulated that the Company may omit all or part of the matters in the document to be delivered to unitholders who have requested delivery of the document (Proposed Article 9, Paragraph 5).
- (3) In relation to the introduction of the tax-exemption program for specified tax-exempt cumulative investment contracts (new NISA), amendments will be made as required to make distributions, etc. on SANKEI REAL ESTATE investment units eligible for the tax-exemption program (Proposed Article 31, Paragraph 2).
- (4) In line with the revision to the Accounting Standard for Financial Instruments (ASBJ Statement No. 10) (including related newly enacted or revised accounting standards and guidance on implementation), amendments will be made as required to asset valuation methods (Proposed Article 34, Paragraph 1, Paragraph 2, and Paragraph 3).

2. Appointment of Directors

The terms of office of SANKEI REAL ESTATE's Executive Director (Yuichi Ota) and Supervisory Directors (Susumu Motoyoshi and Kohmei Shimizu) will expire at the conclusion of the General Meeting of Unitholders. In line with such, appointment of one Executive Director and two Supervisory Directors shall be requested.

Furthermore, in preparation for the event of the Executive Director or Supervisory Director failing to remain in office or the number of Executive Directors and Supervisory Directors falling below what is set forth by laws and regulations, appointment of one substitute Executive Director and one substitute Supervisory Director shall be requested.

- (1) Candidate for Executive Director
Yuichi Ota (reappointment) (Note 1)
- (2) Candidate for substitute Executive Director
Atsushi Mukai (reappointment) (Note 2)
- (3) Candidates for Supervisory Director
Susumu Motoyoshi (reappointment)
Kohmei Shimizu (reappointment)
- (4) Candidate for substitute Supervisory Director
Kanae Fukushima (reappointment)

(Note 1) Yuichi Ota, the candidate for Executive Director, is President and CEO of Sankei Building Asset Management Co., Ltd., with which SANKEI REAL ESTATE has concluded an asset management agreement.

(Note 2) Atsushi Mukai, the candidate for substitute Executive Director, is Director and Chief Finance & IR Officer of Sankei Building Asset Management Co., Ltd., with which SANKEI REAL ESTATE has concluded an asset management agreement.

3. Schedule

October 14, 2022	Approval of the proposals to be submitted to the Third General Meeting of Unitholders at the meeting of the board of directors
November 4, 2022	Dispatch of Notice of Convocation of the Third General Meeting of Unitholders (planned)
November 25, 2022	The Third General Meeting of Unitholders (planned)

*SANKEI REAL ESTATE Inc. website: <https://www.s-reit.co.jp/en/>