



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

August 15, 2023

Japan Excellent, Inc. (TSE: 8987)
Shuichiro Kayama, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Shuichiro Kayama, President

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Notice Concerning Changes in responsibilities of a director of the Asset Management Company

Japan Excellent, Inc. announces that its asset management company, Japan Excellent Asset Management Co., Ltd., decided today on changes in responsibilities of a director as follows.

1. Change in responsibilities of Director (as of September 1, 2023)

Name	New responsibilities	Former responsibility
Kazuhiro Ono	Director & Chief Financial Officer and General Manager, Business Planning Department	Director & Chief Financial Officer

The above changes will be notified to the Minister of Financial Services (in accordance with the Financial Instruments and Exchange Law), the Governor of Tokyo (in accordance with the Building Lots and Buildings Transaction Business Law), and the Minister of Land, Infrastructure, Transport, and Tourism (in accordance with a requirement for licentiates of the Discretionary Real Estate Brokerage license).

(End)

Japan Excellent, Inc. website: www.excellent-reit.co.jp/en/