



March 1, 2024

To All Concerned Parties

Name of REIT Issuer:  
Nippon Building Fund Inc.  
Koichi Nishiyama, Executive Director  
(TSE Code: 8951)  
Contact:  
Asset Management Company  
Nippon Building Fund Management Ltd.  
Eiichiro Onozawa, President and CEO  
Person to Contact:  
Yukio Handa, General Manager  
(TEL. +81-3-3516-3370)

**Notice Concerning Expected Change of President and CEO  
of Asset Management Company**

Nippon Building Fund Management, Ltd. ("NBFM"), to which Nippon Building Fund, Inc. ("NBF") entrusts asset management services hereby provides notice that the Board of Directors resolved in writing, pursuant to Article 370 of the Companies Act, today to submit a proposal for the election of director to the shareholders meeting in writing in accordance with Article 319, Paragraph 1 of the Companies Act.

Upon being appointed as a director at the abovementioned shareholders meeting, Mr. Daisuke Yamashita, who is scheduled to assume the office of director, is expected to be nominated as a candidate for President and CEO, and his appointment is to be resolved at the Board of Directors meeting thereafter.

**Description**

**1. Director to Be Appointed**

Director (full-time):                      Daisuke Yamashita (as of April 1, 2024)  
(scheduled to be appointed as President and CEO on the same day)  
(career summary of the director to be appointed is as attached)

**2. Director to Retire**

Director (full-time):                      Eiichiro Onozawa (as of March 31, 2024)

Required procedures such as notification etc. of the above change 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 and regulations.

End



Attachment

Title	Name	Career Highlights	
Director (full-time)	Daisuke Yamashita	April 1988	Joined Mitsui Fudosan Co., Ltd.
		April 2006	Executive Manager, Office Building Division, Office Building Project Planning Department, Fund Management Group of the same
		April 2007	Executive Manager, Office Building Division, Office Building Project Planning Department, Project Planning Group of the same
		April 2014	Seconded to Mitsui Home Co.,Ltd. General Manager, Corporate Planning Department
		April 2016	Managing Officer, General Manager, Corporate Planning Department of the same
		April 2017	General Manager, Strategy Planning and Administration Department, Homes and Living Promotion Division of Mitsui Fudosan Co., Ltd.
		April 2021	Seconded to Mitsui Fudosan Realty Co., Ltd. Managing Director, Executive Managing Officer (current)
		April 2024	Seconded to Nippon Building Fund Management Ltd. (expected); and appointed as President and CEO of the same (expected)

This English language notice is a translation of the Japanese language notice dated March 1, 2024, and was prepared solely for the convenience of and reference by overseas investors. Neither NBF nor NBFM makes any warranties as to its accuracy or completeness.