



Hankyu Hanshin REIT

For Immediate Release

(Translation of Japanese Original)
March 8, 2024

REIT Issuer

Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Yoshiaki Shiraki, Executive Director

Asset Management Company

Hankyu Hanshin REIT Asset Management, Inc.
Yoshiaki Shiraki, President & Representative Director
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**Notice Concerning Changes in Board Members Including Representative Director and so on, and
Changes in Important Employees at Asset Management Company**

Hankyu Hanshin REIT, Inc. (hereafter “HHR”) hereby notifies that at the Board of Directors meeting of Hankyu Hanshin REIT Asset Management Inc. (hereafter the “Asset Management Company”) which HHR has selected to manage its assets, held today, the following two items were resolved;

- A) Six proposals for changes in Board Members Including Representative Director and so on are to be put forward to the extraordinary general meeting of shareholders, etc., to be held on April 1, 2024;
- B) Changes in important employees.

The details are as follows.

Details

1. Change in Representative Director (as of April 1, 2024)

Name	New Title	Previous Title
Toyoshige Okazaki	President & Representative Director	Managing Director
Yoshiaki Shiraki	Advisor	President & Representative Director

(Note 1) Yoshiaki Shiraki, current President & Representative Director will continue to hold the role as Executive Director of HHR and is scheduled to hold the office as Advisor of the Asset Management Company after Retirement as President & Representative Director. Yoshiaki Shiraki will concurrently hold the office as such Advisor of the Asset Management Company and Executive Director of HHR.

(Note 2) Career summary of the Representative Director to be newly elected is provided in Attachment 2.

2. Retirement of Directors

- Director Yoshiaki Shiraki (as of April 1, 2024)
- Director Takahito Emoto (as of March 31, 2024)

3. Retirement of Auditor (as of March 31, 2024)

- Auditor (part-time) Ken Kitano

4. Election of Auditor (as of April 1, 2024)

Auditor (part-time) Jun Morinaga

(Note) Career summary of the Auditor to be newly elected is provided in Attachment 2.

5. Appointment of Director with Special Title (as of April 1, 2024)

Name	New Title	Previous Title
Takanobu Yabuuchi	Managing Director (In charge of Financial and IR Department and Corporate Operations Department)	Director (part-time)

6. Changes in Duties/Responsibilities and Commissions (as General Manager) of Directors (as of April 1, 2024)

Name	New Duties/Responsibilities and Commissions	Previous Duties/Responsibilities and Commissions
Yoshiaki Shiraki	Retirement (Named Advisor)	Business control
Toyoshige Okazaki	Business control	In charge of Financial and IR Department and Corporate Operations Department
Takanobu Yabuuchi	In charge of Financial and IR Department and Corporate Operations Department	Part-time
Toshiaki Hirano	In charge of Investment Management control and commissioned as General Manager of Investment Planning Department and Investment Management Department 2	In charge of Investment Planning Department, in charge of Investment Management Department 2, and commissioned as General Manager of Investment Planning Department and Investment Management Department 2
Takahito Emoto	Retirement (Transferred to Hankyu Hanshin Properties Corp.)	In charge of Investment Management control and commissioned as General Manager of Investment Management Department 1

7. Changes in Important Employees (as of April 1, 2024)

Name	New Duties	Previous Duties
Keita Suezawa	General Manager of Investment Management Department 1	General Co-Manager of Investment Management Department 1
Tomonori Nagata	General Co-Manager of Investment Planning Department and Investment Management Department 2	Group Manager of Investment Planning Department and Investment Management Department 2

HHR will conduct the necessary procedures, including notifications, etc., as prescribed by the Financial Instruments and Exchange Act, Building Lots and Building Transaction Act and other applicable laws and regulations.

< Attached Materials >

- Attachment 1 Status of Directors and Important Employees (as of April 1, 2024)
- Attachment 2 Career Summary of Representative Director to be Newly Elected and Auditor to be Newly Elected (as of April 1, 2024)

HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>

Status of Directors and Important Employees (as of April 1, 2024)

Title (Duties/Responsibilities and Commissions)	Name
President and Representative Director (Business control)	Toyoshige Okazaki
Managing Director (In charge of Financial and IR Department and Corporate Operations Department)	Takanobu Yabuuchi
Director (In charge of Investment Management control and commissioned as General Manager of Investment Planning Department and Investment Management Department 2)	Toshiaki Hirano
Director (In charge of Compliance Department and Internal Audit Department, and commissioned as Compliance Officer and General Manager of Compliance Department and Internal Audit Department)	Toshihiko Mori
Director (Part-time)	Noriyuki Yagi
Auditor (Part-time)	Yorio Fujita
Auditor (Part-time)	Jun Morinaga
General Co-Manager of Investment Planning Department and Investment Management Department 2	Tomonori Nagata
General Manager of Investment Management Department 1	Keita Suezawa
General Manager of Financial and IR Department	Kiyotaka Okano
General Co-Manager of Financial and IR Department	Hiroshi Itakura
General Manager of Corporate Operations Department	Kazuhiro Fukuda

Career Summary of Representative Director to be Newly Elected

Title	Name	Career Summary
President & Representative Director	Toyoshige Okazaki	<p>Apr. 1991 Joined Yasuda Trust & Banking Co., Ltd.</p> <p>Mar. 1999 Joined Nippon Life Insurance Company</p> <p>Jul. 2000 Joined ORIX Corporation</p> <p>Apr. 2004 Joined Hankyu Corporation</p> <p>Apr. 2004 Hankyu REIT Asset Management, Inc.</p> <p>Apr. 2009 Named Manager of Real Estate Management Department of Hankyu Corporation</p> <p>Apr. 2017 Named Managing Director of Hankyu Investment Partners, Inc.</p> <p>Apr. 2020 Named Director of Hankyu Hanshin REIT Asset Management, Inc.</p> <p>Apr. 2022 Named Managing Director of Hankyu Hanshin REIT Asset Management, Inc. (current)</p> <p>Aug. 2022 Named alternate Executive Director of Hankyu Hanshin REIT, Inc. (current)</p> <p>Apr. 2024 To be named President & Representative Director, Hankyu Hanshin REIT Asset Management, Inc.</p>

(Note) The name of each corporation described in Career Summary is the one when appointed.

Career Summary of Auditor to be Newly Elected

Title	Name	Career Summary
Auditor (Part-time)	Jun Morinaga	<p>Apr. 1985 Joined Hanshin Electric Railway Co., Ltd.</p> <p>Apr. 2008 Named General Manager of Development Sales Department of Real Estate Business Headquarters</p> <p>Apr. 2013 Named Associate General Manager of Real Estate Business Headquarters</p> <p>Dec. 2017 Named Executive Officer (commissioned as Associate General Manager of Real Estate Business Headquarters)</p> <p>Apr. 2018 Named Director of Hankyu Hanshin Properties Corp. (Deputy General Manager of Development Headquarters and Senior General Manager of Development Promotion Division)</p> <p>Apr. 2020 Named Managing Director (General Manager of Development Headquarters)</p> <p>Apr. 2022 Named Senior Managing Director (General Manager of Development Headquarters) (current)</p> <p>Apr. 2022 Named Director of Hankyu Hanshin Building Management Co., Ltd. (current)</p> <p>Apr. 2024 To be named Senior Managing Director, Hankyu Hanshin Properties Corp. (General Manager of Renting Business Headquarters)</p> <p>Apr. 2024 To be named Managing Director, Hanshin Electric Railway Co., Ltd. (General Manager of Real Estate Business Headquarters)</p> <p>Apr. 2024 To be named Auditor (part-time), Hankyu Hanshin REIT Asset Management, Inc.</p>