

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

March 21, 2024

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Keiichi Sakai, Executive Director

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Yoshiki Nishigaki, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Corporate Division
(Tel: +81-3-6215-9649)

Notice Concerning Changes in Organization and Key Employees of the Asset Manager

Daiwa Office Investment Corporation (the “Investment Corporation”) hereby gives notice that Daiwa Real Estate Asset Management Co. Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts the management of its assets, decided on the following changes in its organization and key employees at the board of directors’ meeting held today.

1. Change in Organizational Structure

(1) Description of Change

The Asset Manager decided on the following changes in organization at its board of directors’ meeting held on March 21, 2024.

The Asset Manager is entrusted with asset management operations of five investment corporations, namely, listed REITs, Daiwa Office Investment Corporation (DOI / (the Investment Corporation) and Daiwa Securities Living Investment Corporation (DLI), and private REITs, Daiwa Residential Private Investment Corporation (DRP), Daiwa Hotel Private Investment Corporation (DHP) and Daiwa Securities Logistics Private Investment Corporation (DLP).

While the Asset Manager has made efforts from before to establish management systems to reinforce the asset management capabilities and governance in asset management operations of the investment corporations, including the Investment Corporation, it has decided to newly establish the “Portfolio Strategy Department” under the Acquisition and Asset Management Division as a department specialized in formulating strategies for overall management strategies in addition to strategies of portfolio replacement, etc. for each investment corporation, for the purpose of further reinforcing management capabilities. The Deputy General Manager of the Acquisition and Asset Management Division will concurrently serve in the department.

The environment surrounding the investment corporations has significantly changed in the past few years, such as inflation settling in against the backdrop of rising resource prices and labor shortages in the service industry. The “Portfolio Strategy Department” will be established to discuss strategies concerning portfolio replacement, etc. for each investment corporation from a more medium- to long-term perspective in addition to playing a counselor role to enable each investment corporation to respond in a more agile manner as they face such changes in the environment, and formulate all strategies that contribute to increasing added value of the investment corporations.

The Asset Manager has also decided to change the “Internal Control Office” to “Internal Audit Department” to strengthen internal audit functions as the importance of internal audit functions has increased from the perspective of corporate governance, in line with the expansion of the Asset

Manager's business scale.

(2) Date of Change

April 1, 2024

2. Change of Key Employees (as of April 1, 2024)

Title	Newly appointed (as of April 1, 2024)	Former (as of March 31, 2024)
Deputy General Manager of Acquisition and Asset Management Division, and Head of Portfolio Strategy Department, General Manager	Jun Abe	-
Head of DOI Investment Management Department, General Manager(Note)	Takafumi Ushiku	Jun Abe

(Note) This falls under the category of important employee under the Financial Instruments and Exchange Law.

This change will be reported to relevant authorities pursuant to the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law, and other applied laws and regulations.

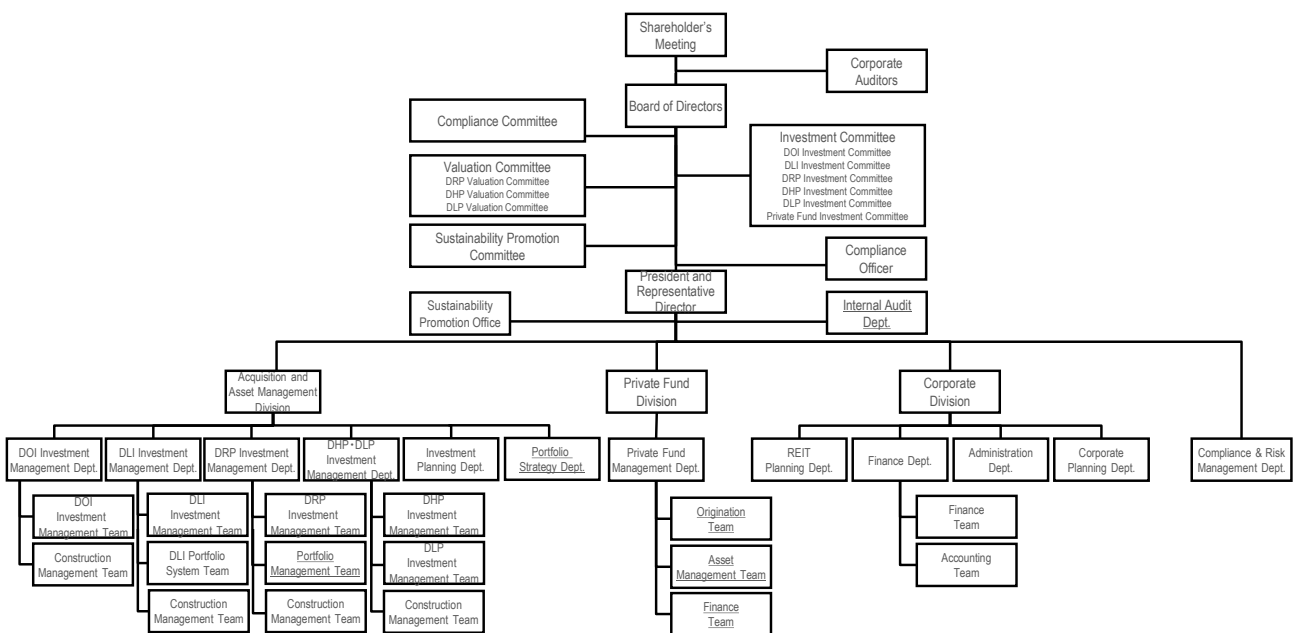
Please refer to “Attachment 1” for the organization structure, and “Attachment 2” for new Key Employees’ career summaries.

* Website URL of the Investment Corporation: <https://www.daiwa-office.co.jp/en/>

[Attachment 1]

<Organizational structure after change>

(Changes are underlined)



[Attachment 2]

<New Key Employees' career summaries>

Name	Career Summary	
Jun Abe	Apr. 1999 Jan. 2003 Jun. 2009 Feb. 2013 Apr. 2019 Oct. 2020 Apr. 2023 Apr. 2024	Joined Nomura Home Co., Ltd. Joined Pacific Holdings Joined Tokyo Tatemono Investment Advisors Co., Ltd. Joined Daiwa Real Estate Asset Management Co. Ltd. Manager, Private Fund Management Department Head of Asset Management Department, General Manager and General Manager, Origination Department Head of Private REIT Investment Management Department, General Manager Head of DOI Investment Management Department, General Manager (present) Deputy General Manager of Acquisition and Asset Management Division, and Head of Portfolio Strategy Department, General Manager (scheduled)

Name	Career Summary	
Takafumi Ushiku	Apr. 2003 Sep. 2004 Nov. 2007 May 2012 Apr. 2013 Apr. 2014 Apr. 2019 Apr. 2020 Jun. 2023 Apr. 2024	Joined Sublease Inc. Joined Pacific Holdings Joined GE Real Estate Co., Ltd. Joined Daiwa Real Estate Asset Management Co. Ltd. Assistant Manager, Investment Management Department Manager, Investment Management Department Senior Manager, Asset Management Department Senior Manager, DOI Investment Management Department Senior Manager, DLI Investment Management Department Deputy General Manager, DOI Investment Management Department (present) Head of DOI Investment Management Department, General Manager (scheduled)