

April 18, 2025

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Yoshitaka Kimura
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Yoshitaka Kimura
Representative Director & President, Chief Executive Officer
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Notice Concerning Election of Director and Change of Representative Director of Investment Management Company

TOKYU REIT, Inc. (“TOKYU REIT”) today announced details of a decision by its investment management company Tokyu Real Estate Investment Management Inc. (“Tokyu REIM”). Tokyu REIM passed a resolution at a meeting of its Board of Directors held today to submit a proposal to its shareholders concerning election of director, as agendas of the shareholders’ meeting pursuant to Article 319, Paragraph 1 of the Companies Act, as well as change of its representative director.

1. Election of Director

(1) Proposed Candidate for Appointment as Director (as of May 1, 2025)

Director (Part-time)	Seiji Marui
Director (Part-time)	Nobuyuki Hase

*Career summaries are provided in the attached supplementary document.

(2) Retiring Director (as of April 30, 2025)

Director (Executive)	Yoshitaka Kimura
Director (Part-time)	Yasushi Ogawa
Director (Part-time)	Kiyoshi Yamakawa

2. Change of Representative Director (as of May 1, 2025)

Name	New	Former	Detail of change
Momoko Sasaki	Representative Director & President, Chief Executive Officer	Representative Director & Executive Vice President	Change of position
Yoshitaka Kimura	Restore to previous company (Tokyu Corporation)	Representative Director & President, Chief Executive Officer	Resignation

*A career summary is provided in the attached supplementary document.

Regarding the above 1., Tokyu REIM shall report to the Commissioner of the Financial Services Agency in accordance with rules and regulations relating to the Financial Instruments and Exchange Act, as well as to the Minister of Land, Infrastructure, Transport and Tourism in Japan and to the Governor of the Tokyo Metropolitan Government pursuant to regulations relating to the Real Estate Brokerage Act. Tokyu REIM shall also complete any other necessary procedures required by applicable laws and regulations.

Regarding the above 2., Tokyu REIM shall report to the Commissioner of the Financial Services Agency in accordance with rules and regulations relating to the Financial Instruments and Exchange Act, as well as to the Minister of Land, Infrastructure, Transport and Tourism in Japan pursuant to regulations relating to the Real Estate Brokerage Act. Tokyu REIM shall also complete any other necessary procedures required by applicable laws and regulations.

3. Directors and Officers (as of May 1, 2025)

Title	Name
Representative Director & President, Chief Executive Officer	Momoko Sasaki
Representative Director & Executive Vice President, Chief Financial Officer	Tatsumi Yamagami
Director, Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	Yutaka Toriuchi
Director, Executive Officer and General Manager, Portfolio Management	Taisuke Inoue
Director (Part-time)	Toshiaki Yamanari
Director (Part-time)	Seiji Marui
Director (Part-time)	Nobuyuki Hase
Auditor (Part-time)	Naohisa Akimoto
Auditor (Part-time)	Kazuya Konoike
Executive Officer, Chief Compliance Officer and General Manager, Compliance Office	Masayuki Asaba
General Manager, Business Planning & Development	Masayuki Yanagisawa
General Manager, Finance and IR	Yuji Shimizu
General Manager, General Administration	Tomu Ikeda
General Manager, Compliance Office, Executive Secretary to Statutory Auditors	Tomoyuki Onda
General Manager, Portfolio Management	Akira Kamiyashiki
General Manager, Business Planning & Development	Takahito Ikeda

Attachment

Title	Name	Career Summary	
Representative Director & President, Chief Executive Officer	Momoko Sasaki	April 1992	Entered Tokyu Corporation, Railway Operation Division
		June 1992	Tokyu Corporation, Dispatched Tokyu Cable Television Co., Ltd. (Renamed its communications Inc.)
		November 1992	Tokyu Corporation, Urban Life Division, Planning Department
		July 1993	Tokyu Corporation, Office Building Management Division, Planning Department
		October 1996	Transferred to Tokyu YMM Properties
		April 2000	Tokyu Corporation, Consolidated Management Committee
		July 2000	Tokyu Corporation, Group Restructuring Strategy & Investor Relations Division
		July 2001	Transferred to Tokyu REIM Manager, Portfolio Management
		November 2007	Tokyu REIM, Senior Manager, Portfolio Management
		April 2009	Tokyu REIM, General Manager, Portfolio Management Division II
		June 2011	Tokyu REIM, Executive Officer and General Manager, Portfolio Management Division II
		April 2014	Tokyu REIM, Director, Executive Officer and General Manager, Portfolio Management Division II
		May 2015	Tokyu REIM, Director, Managing Executive Officer, General Manager, Portfolio Management Division II
		November 2015	Tokyu REIM, Director, Managing Executive Officer, CFO (Chief Financial Officer)
		April 2016	Tokyu Corporation, General Manager of Sales Division III, Operation Headquarters, Urban Development Business Unit
		April 2018	Tokyu Corporation, General Manager of Sales Division I, Operation Headquarters, Urban Development Business Unit
		April 2020	Transferred to Tokyu Malls Development Corporation, Managing Director
		June 2020	Tokyu Malls Development Corporation, Managing Executive Officer
		April 2022	Tokyu Malls Development Corporation, Representative Director & President, Chief Executive Officer
		March 2025	Transferred to Tokyu REIM, Representative Director & Executive Vice President (current position)
		May 2025	Appointed Executive Director of TOKYU REIT (planned)
		May 2025	Tokyu REIM, Representative Director & President, Chief Executive Officer (planned)

Title	Name	Career Summary	
Director (Part-time)	Seiji Marui	April 1997	Entered Tokyu Corporation, Railway Operation Division
		September 1997	Tokyu Corporation, Business Administration Division, Hotel Business Headquarters
		February 1998	Tokyu Corporation, Business Administration Division, Media & Communication Services Headquarters
		July 1998	Tokyu Corporation, Finance Division
		December 2007	Tokyu Corporation, Management Planning Division, Corporate Headquarters
		April 2009	Tokyu Corporation, Business Planning Department, Property Management & Development Headquarters, Real Estate Development Business Unit
		April 2012	Tokyu Corporation, Building Operations Division, Building (Development & Management) Headquarters, Urban Development Business Unit
		March 2014	Tokyu Corporation, Manager of Futako-tamagawa Rise Division, Building (Development & Management) Headquarters, Urban Development Business Unit
		October 2015	Tokyu Corporation, Manager of Sales Division II, Operation Headquarters, Urban Development Business Unit
		October 2017	Transferred to Tokyu Property Management Co., Ltd. (Renamed Tokyu Facility Service Co., Ltd.), Deputy General Manager of General Management Department, Building Management Headquarters
		April 2025	Tokyu Corporation, General Manager of Finance Group, Finance & Accounting Strategy Division (current position)
		April 2025	Tokyu Railways, General Manager of Management Strategy Division (current position)
		May 2025	Tokyu REIM, Director (Part-time) (planned)

Title	Name	Career Summary	
Director (Part-time)	Nobuyuki Hase	April 1999	Entered Tokyu Corporation, Railway Operation Division
		July 1999	Tokyu Corporation, Dispatched Tokyu Cable Television Co., Ltd. (Renamed its communications Inc.)
		October 1999	Tokyu Corporation, Shibuya Development Department, Office Building Management Headquarters
		April 2001	Transferred to Tokyu Cerulean Tower Co., Ltd., Property Management Division
		July 2002	Tokyu Corporation, Marketing Department, Office Building Management Headquarters
		April 2003	Tokyu Corporation, Office Building Management Division, Urban Development Unit
		April 2005	Tokyu Corporation, Building Management Department, Office Building Management Headquarters
		January 2007	Tokyu Corporation, Project Administration Division, Building (Development & Management) Headquarters, Real Estate Development Business Unit
		April 2008	Tokyu Corporation, Business Administration Division, Real Estate Management Headquarters, Real Estate Development Business Unit
		October 2009	Tokyu Corporation, Management Planning Division, Management Headquarters
		March 2016	Tokyu Corporation, Management Strategy Division, Corporate Planning Headquarters, Dispatched Reconstruction Agency
		April 2017	Tokyu Corporation, Manager of Business Administration Division, Strategy Headquarters, Urban Development Business Unit
		April 2019	Tokyu Corporation, Manager of Strategy Planning Group, Urban Management Strategy Headquarters
		April 2021	Transferred to Tokyu Property Management Co.,Ltd., General Manager of Business Administration Department, Property Management Headquarters
		April 2025	Tokyu Corporation, General Manager of Business Strategy Group, Urban Development Strategy Headquarters, Development Business Unit (current position)
		May 2025	Tokyu REIM, Director (Part-time) (planned)

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.