

March 26, 2026

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

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Momoko Sasaki
Representative Director, President and Chief Executive Officer
Inquiries:
Yuji Shimizu
General Manager, Finance and IR
TEL: +81-3-5428-5828

**Notice Concerning Election of Director, Change of Representative Director
and Change of Officer of the 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 and change of its officer.

1. Election of Director

(1) Proposed Candidate for Appointment as Director (as of April 1, 2026)

Director (Executive)	Masayuki Asaba
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*A career summary is provided in the attached supplementary document.

(2) Retiring Director (as of March 31, 2026)

Director (Executive)	Tatsumi Yamagami
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Director (Executive)	Yutaka Toriuchi
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2. Change of Representative Director and Change of Officer (as of April 1, 2026)

Name	New	Former	Detail of change
Taisuke Inoue	Representative Director, Executive Vice President, Chief Investment Officer and General Manager, Portfolio Management	Director, Managing Executive Officer and General Manager, Portfolio Management	Change of position
Masayuki Asaba	Director, Executive Officer and General Manager, General Administration	Executive Officer, Chief Compliance Officer and General Manager, Compliance Office	
Tomu Ikeda	Executive Officer, Chief Compliance Officer and General Manager, Compliance Office	General Manager, General Administration	
Tatsumi Yamagami	Restore to previous company (TOKYU CORPORATION)	Representative Director and Executive Vice President, Chief Financial Officer	Resignation
Yutaka Toriuchi	Restore to previous company (TOKYU CORPORATION)	Director, Managing Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	

*Career summaries are provided in the attached supplementary document.

TOKYU REIT will carry out necessary notification procedures in accordance with the Financial Instruments and Exchange Act, Real Estate Brokerage Act, and other applicable laws and regulations.

3. Directors and Officers (as of April 1, 2026)

Title	Name
Representative Director, President and Chief Executive Officer	Momoko Sasaki
Representative Director, Executive Vice President, Chief Investment Officer and General Manager, Portfolio Management	Taisuke Inoue
Director, Executive Officer and General Manager, General Administration	Masayuki Asaba
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	Tomu Ikeda
Executive Officer, Chief Financial Officer and General Manager, Finance and IR	Yuji Shimizu
General Manager, Asset Transaction	Akira Kamiyashiki
General Manager, Business Planning & Development	Masayuki Yanagisawa
General Manager, Compliance Office, General Manager, General Administration and Executive Secretary to Statutory Auditors	Tomoyuki Onda

*Website of TOKYU REIT: <https://www.tokyu-reit.co.jp/eng/>

Attachment

Title	Name	Career Summary	
<p>Representative Director, Executive Vice President, Chief Investment Officer and General Manager, Portfolio Management</p>	<p>Taisuke Inoue</p>	November 1999	Entered <i>Kokudohyokakankyujyo</i> Inc.
		April 2005	Entered Morgan Stanley Japan Securities Co., Ltd., Securitized Paper Division
		January 2007	Morgan Stanley Japan Securities Co., Ltd., Vice President, Securitized Paper Division
		November 2008	Entered TOKYU CORPORATION, Business Administration Division, Real Estate Management Headquarters, Real Estate Development Business Unit
		April 2011	Transferred to Tokyu REIM, Manager, Asset Transaction
		October 2011	Tokyu REIM, Manager, Portfolio Management Division I
		May 2014	Tokyu REIM, Senior Manager, Portfolio Management Division I
		August 2014	Tokyu REIM, General Manager, Portfolio Management Division I
		August 2016	Tokyu REIM, General Manager, Portfolio Management
		June 2022	Tokyu REIM, Executive Officer and General Manager, Portfolio Management
		May 2023	Tokyu REIM, Director, Executive Officer and General Manager, Portfolio Management
		May 2025	TOKYU REIT, Substitute Executive Director (current position)
		October 2025	Tokyu REIM, Director, Managing Executive Officer and General Manager, Portfolio Management (current position)
April 2026	Tokyu REIM, Representative Director, Executive Vice President, Chief Investment Officer and General Manager, Portfolio Management (planned)		

Title	Name	Career Summary	
Director, Executive Officer and General Manager, General Administration	Masayuki Asaba	April 2001	Entered TOKYU CORPORATION, Personnel Division
		July 2001	TOKYU CORPORATION, Railway Business Division, Transportation Sales Division
		October 2001	TOKYU CORPORATION, Compliance Division, Corporate Headquarters
		January 2007	TOKYU CORPORATION, Accounting & IR Division, Finance, Accounting & Group Strategy Headquarters
		December 2007	TOKYU CORPORATION, Internal Control Assessment Preparatory Office
		April 2008	TOKYU CORPORATION, Internal Control & Audit Office
		February 2012	Transferred to Tokyu REIM, Investor Relations
		April 2012	Tokyu REIM, Corporate Secretary
		October 2012	Tokyu REIM, Manager, Corporate Secretary
		August 2016	Tokyu REIM, Manager, General Administration
		October 2016	Tokyu REIM, Senior Manager, General Administration, Compliance Office
		May 2017	Tokyu REIM, General Manager, Compliance Office, Executive Secretary to Statutory Auditors
		October 2017	Tokyu REIM, General Manager, Compliance Office, Executive Secretary to Statutory Auditors
		January 2021	Tokyu REIM, Executive Officer, Chief Compliance Officer and General Manager, Compliance Office, Executive Secretary to Statutory Auditors
		April 2025	Tokyu REIM, Executive Officer, Chief Compliance Officer and General Manager, Compliance Office (current position)
April 2026	Tokyu REIM, Director, Executive Officer and General Manager, General Administration (planned)		

Title	Name	Career Summary	
Executive Officer, Chief Compliance Officer and General Manager, Compliance Office	Tomu Ikeda	April 2004	Entered TOKYU CORPORATION, Finance & Account Division, Finance, Accounting & Group Strategy Headquarters
		April 2007	TOKYU CORPORATION, Group Strategy Division, Finance, Accounting & Group Strategy Headquarters
		April 2009	TOKYU CORPORATION, Division II, Group Companies Business Unit
		July 2011	TOKYU CORPORATION, General Affairs Division, Corporate Affairs Headquarters
		April 2014	TOKYU CORPORATION, Compliance Division, CSR Promotion Headquarters
		April 2015	TOKYU CORPORATION, CSR Division, CSR Promotion Headquarters
		April 2018	TOKYU CORPORATION, Sustainability Promotion Division, Corporate Affairs Headquarters
		November 2021	Transferred to Tokyu REIM, Manager, General Administration
		October 2022	Tokyu REIM, Senior Manager, General Administration
		April 2023	Tokyu REIM, General Manager, General Administration
April 2024	Tokyu REIM, General Manager, General Administration (current position)		
April 2026	Tokyu REIM, Executive Officer, Chief Compliance Officer and General Manager, Compliance Office (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.