



March 28, 2018

Real Estate Investment Trust Securities Issuer
Sekisui House Reit, Inc.
Representative: Junichi Inoue, Executive Director
(Securities Code: 3309)
Asset Management Company
Sekisui House Investment Advisors, Ltd.
Representative: Junichi Inoue,
President & Representative Director
Inquiries: Atsuhiko Kida,
Director & General Manager
Management Division
TEL: +81-3-6447-4870 (main)

Notice Concerning Resignation of Auditor and Expected Appointment of Directors and Auditor of
Asset Management Company

Sekisui House Investment Advisors, Ltd. (Asset Management Company, "SHIA"), to which Sekisui House Reit, Inc. entrusts management of its assets, hereby notices as set out below that it has, at a board of directors meeting convened today, accepted the resignation of its (part-time) auditor, Keizo Yoshimoto, and has resolved in writing at a shareholders meeting based on Article 319 Paragraph 1 of the Companies Act to appoint new directors and auditor.

Notice:

1. Resigning auditor (as of April 30, 2018)

Auditor (part-time): Keizo Yoshimoto

2. Directors and auditor expected to be appointed (as of May 1, 2018)

Executive Vice President & Director (full-time): Osamu Minami

Director (full-time): Nobuyoshi Sato

Director (full-time): Koji Sakamoto

Auditor (part-time): Naoki Kawamura

*The career summary of the directors and auditor expected to be appointed are as set out in the attachment.

In connection with the above, required notifications and other procedures will be undertaken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, and other applicable acts and regulations.

*Sekisui House Reit, Inc. website: <http://www.sekisuihouse-reit.co.jp/en/>



Attachment

CV of Directors expected to be appointed

Title	Name	Personal Experience	
Executive Vice President & Director (full-time)	Osamu Minami	April 1983	Joined Sekisui House, Ltd., Urban Development Department
		August 1991	Sekisui House, Ltd., Tokyo City Development Department
		April 1999	Sekisui House, Ltd., Development Department
		April 2006	Sekisui House, Ltd., Development Planning Department, Chief Manager
		February 2010	Sekisui House, Ltd., East Japan Development Planning Department, Chief Manager
		May 2010	Sekisui House, Ltd., East Japan Development Department, Chief Manager
		May 2012	Sekisui House, Ltd., Development Department, Senior Manager
		June 2012	Seconded to Japan Post Holdings, Co., Ltd., Real Estate Planning Department, General Manager
		March 2014	Seconded to Sekisui House SI Asset Management, Ltd. (currently Sekisui House Asset Management, Ltd.), Advisor
		March 2014	Sekisui House SI Asset Management, Ltd., Representative Director and President (current position)
		April 2014	Transferred to Sekisui House SI Asset Management, Ltd.
		June 2014	Sekisui House SI Residential Investment Corporation (currently Sekisui House Residential Investment Corporation), Executive Director (current position)
		May 2018	Sekisui House Investment Advisors, Ltd. ^(Note) , Executive Vice President & Director (scheduled)

Title	Name	Personal Experience	
Director (full-time)	Nobuyoshi Sato	April 1994	Joined ORIX Corporation, Real Property Appraisal Department
		March 1998	ORIX Corporation, Osaka Sales Department II
		March 2002	ORIX Corporation, Project Finance Department
		March 2005	ORIX Corporation, Structured Finance Department
		April 2007	Joined LaSalle Investment Management KK (currently LaSalle Investment Management), Investment Sales Department, Associate Director
		April 2009	Joined Joint Corporation Seconded to Joint Capital Partners Co., Ltd. (currently Sekisui House Asset Management, Ltd.), IR and Finance Department, Senior Manager
		April 2009	Joint Capital Partners Co., Ltd., IR and Finance Department, General Manager
		March 2010	Transferred to Sekisui House SI Asset Management Ltd. (currently Sekisui House Asset Management, Ltd.), IR and Finance Department, General Manager
		March 2014	Sekisui House SI Asset Management Ltd., Director and Vice President (current position)
		May 2018	Sekisui House Investment Advisors, Ltd. ^(Note) , Director (scheduled)

Title	Name	Personal Experience	
Director (full-time)	Koji Sakamoto	April 1991	Joined Daikyo Incorporated
		January 1999	Joined Joint Corporation
		April 1999	Transferred to Joint Land Co., Ltd. (currently Haseko Real Estate Development Holdings Inc.), Marketing Department, Section Manager
		April 2003	Joint Land Co., Ltd., Operations Department, Operations Planning Section, Manager
		April 2004	Joint Land Co., Ltd., Operations Department, Deputy Manager
		April 2005	Joint Land Co., Ltd., Corporate Planning Office, Acting Manager
		December 2005	Joint Land Co., Ltd., Corporate Planning Office, Manager
		June 2006	Joint Land Co., Ltd., Director
		January 2008	Joint Capital Partners Co., Ltd. (currently Sekisui House Asset Management, Ltd.), President
		June 2010	Sekisui House SI Investment Corporation (currently Sekisui House Residential Investment Corporation), Executive Director
		May 2012	Sekisui House SI Asset Management, Ltd. (currently Sekisui House Asset Management, Ltd.), Senior Managing Director (current position)
		March 2014	Sekisui House SI Investment Corporation, Executive Director
May 2018	Sekisui House Investment Advisors, Ltd. ^(Note) , Director (scheduled)		

CV of Auditor expected to be appointed

Title	Name	Personal Experience	
Auditor (part-time)	Naoki Kawamura	April 1996	Joined Sekisui House, Ltd., General Affairs Department
		August 2002	Sekisui House, Ltd., Legal Department
		April 2010	Sekisui House, Ltd., Legal Department, Section Manager
		March 2014	Sekisui House SI Asset Management, Ltd. (currently Sekisui House Asset Management, Ltd.), Auditor (part-time) (current position)
		April 2017	Sekisui House, Ltd., Legal Department, Senior Manager (current position)
		May 2018	Sekisui House Investment Advisors, Ltd. ^(Note) , Auditor (scheduled)

Note: It is planned that, as of May 1, 2018, SHIA will change its corporate name to “Sekisui House Asset Management, Ltd.”