

TRANSLATION

September 29, 2017

Real Estate Investment Trust Securities Issuer
Sekisui House Residential Investment Corporation
3-1-31 Minami-Aoyama, Minato-ku, Tokyo
Representative: Osamu Minami, Executive Director
(Securities Code: 8973)

Asset Management Company
Sekisui House Asset Management, Ltd.
3-1-31 Minami-Aoyama, Minato-ku, Tokyo
Representative: Osamu Minami, President
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Notice Concerning Commitment Line Agreement

Sekisui House Residential Investment Corporation (the “Investment Corporation”) hereby announces that it decided today to establish a new commitment line along with the ending of the commitment term on October 31, 2017 under the commitment line agreement announced on October 7, 2016 (the “Former Commitment Line Agreement”), as described below.

1. Overview of Commitment Line Agreement

(Changes from the Former Commitment Line Agreement are underlined.)

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|--------------------------------------|---|
| (i) Reason for establishment: | To secure flexible and stable means for procuring funds for acquisition of specified assets (as defined in Paragraph 1 of Article 2 of the Act on Investment Trusts and Investment Corporations), repayment of existing loans (including redemption of investment corporation bonds) and renovation/repair work of real estate the Investment Corporation owns. |
| (ii) Maximum commitment line amount: | 10,000,000,000 yen |
| (iii) Date of agreement: | <u>October 6, 2017</u> |
| (iv) Start date of commitment line: | <u>November 1, 2017</u> |
| (v) Ending date of commitment line: | <u>October 31, 2018</u> |
| (vi) Collateral: | Unsecured and unguaranteed |
| (vii) Counterparty: | Mizuho Bank, Ltd. (arranger and commitment agent),
The Bank of Tokyo-Mitsubishi UFJ, Ltd. (co-arranger) and
Sumitomo Mitsui Banking Corporation |
| (viii) Use of Funds | Funds will be used for property acquisitions, refinancing (including redemption of investment corporation bonds) and renovation/repair work of real estate the Investment Corporation owns. |

2. Other

Concerning the risks associated with the establishment of the commitment line, there is no change from the “Investment Risks” stated in the semi-annual securities report (*Japanese only*) submitted on June 28, 2017 that would have a material adverse effect on the Investment Corporation.

*Sekisui House Residential Investment Corporation website: <http://www.shi-reit.co.jp/eng/>

This translation is for informational purpose only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.