

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
1-12-32 Akasaka, Minato-ku, Tokyo
Hideyuki Isobe, Executive Director

Asset Manager:
Mori Building Investment Management Co., Ltd.
Hideyuki Isobe, President & CEO
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MHR Announces Amendment of Part of the Articles of Incorporation and
Appointment of Directors

Mori Hills REIT Investment Corporation (hereafter “MHR”) announced a resolution was adopted at a meeting of MHR’s board of directors held today to refer several matters to MHR’s tenth general meeting of unitholders, which is scheduled to be held on April 14, 2023. The matters are an amendment of the Articles of Incorporation and the appointment of directors. The details are outlined below.

Please note that these matters shall take effect only upon approval by vote at MHR’s tenth general meeting of unitholders.

1. Amendment of Part of the Articles of Incorporation

The reasons for the amendment are as follows:

- (1) Pursuant to the revised regulations stipulated in the proviso to Supplementary Provisions Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (including associated amendments to the Act on Investment Trusts and Investment Corporations; hereinafter the “Investment Trusts Act,” etc.) that were in effect on September 1, 2022, it was deemed that an amendment to the Articles of Incorporation was made allowing the use of electronic provision measures as of the same date. In conjunction with this, a provision will be made to confirm this amendment, along with a provision stating that among the matters to be handled using electronic provision measures, some or all of the matters stipulated in the Cabinet Office Ordinance may not be indicated in documents delivered to unitholders who have requested delivery of documents. (Proposed amendment of Article 9, Paragraph 6 and 7)
- (2) In conjunction with the application of the revisions to the Accounting Standard for Financial Instruments in Accounting Standards Board of Japan Statement No. 10 on July 4, 2019 (including related new statutes and revised accounting standards and application principles), the provisions relating to asset valuation methods will change. (Proposed amendment of Article 34, Paragraph 1, Items 6 and 7)
- (3) In conjunction with the amendment in (2) above, an addition will be made to the definition of closing price relating to securities (Proposed amendment of Attachment 1)

(For details of the amendment of the Articles of Incorporation, please refer to the attached “Notice of Convocation of the Tenth General Meeting of Unitholders.”)

2. Appointment of Directors

For the purpose of adjusting their respective terms of office for one executive director (Hideyuki Isobe) and four supervisory directors (Masakuni Tamura, Koji Nishimura, Miyako Ishijima and Emi Kitamura) of MHR, have tendered their resignation as their respective roles, effective as of the end of MHR’s tenth general meeting of unitholders.

Consequently, proposals regarding the appointment of one executive director and four supervisory directors will be submitted.

- Executive director candidate
Hideyuki Isobe (current post) (Note)
- Supervisory director candidates
Masakuni Tamura (current post)
Koji Nishimura (current post)
Miyako Ishijima (current post)
Emi Kitamura (current post)

(Note) Hideyuki Isobe is President & CEO, Mori Building Investment Management Co., Ltd., the asset manager of MHR.

(For details of the appointment of directors, please refer to the attached “Notice of Convocation of the Tenth General Meeting of Unitholders.”)

3. Schedule

March 17, 2023	Approval of the board of directors on proposals to be submitted to the tenth general meeting of unitholders
March 30, 2023	Delivery of the notice of convocation of the tenth general meeting of unitholders (scheduled)
April 14, 2023	Holding of the tenth general meeting of unitholders (scheduled)

[Attachment]

Notice of Convocation of the Tenth General Meeting of Unitholders

- MHR’s website address is <https://www.mori-hills-reit.co.jp/en/>

[NOTICE: This Notice of Convocation is a translation of the Japanese original for convenience purposes only, and in the event of any discrepancy, the Japanese original shall prevail.]

(Securities Code: 3234)

(Date Sent) March 30, 2023

(Start Date of Electronic Provision Measures) March 23, 2023

To Our Unitholders

Mori Hills REIT Investment Corporation

1-12-32 Akasaka, Minato-ku, Tokyo

Hideyuki Isobe, Executive Director

Notice of Convocation of the Tenth General Meeting of Unitholders

Mori Hills REIT Investment Corporation (hereinafter “the Investment Corporation”) hereby notifies you of and requests your attendance at the Investment Corporation’s tenth general meeting of unitholders to be held as outlined below.

From the perspective of preventing the spread of the new coronavirus infection, unitholders are requested to exercise their voting rights in advance in writing as much as possible, and if coming to the meeting venue, only do so after careful consideration upon checking the state of the pandemic, one’s own state of health and other circumstances leading up to the meeting date. Therefore, please take the time to review the reference documents for the general meeting of unitholders attached hereto, indicate your vote in favor or against on the enclosed voting card and then return the voting card to arrive by 5 p.m. on April 13, 2023 (Thursday).

In addition, the Investment Corporation has made the following provisions concerning “deemed affirmative vote” in Article 15 of the current Articles of Incorporation pursuant to Article 93 (1) of the Act on Investment Trusts and Investment Corporations (hereinafter the “Investment Trusts Act”).

Accordingly, please keep in mind that if a unitholder neither attends nor exercises voting rights by use of a voting card, such unitholder will be deemed to have voted affirmatively to each of the proposals at the general meeting of unitholders, except in the cases stipulated in Article 15, Paragraph 1 (in parentheses) and Paragraph 3 of the current Articles of Incorporation.

*Current Articles of Incorporation Article 15 (Deemed Affirmative Vote)

1. If a unitholder neither attends a general meeting of unitholders nor exercises voting rights, such unitholder shall be deemed to have voted affirmatively to the proposal submitted to the general meeting of unitholders (except for any conflicting proposals if multiple proposals have been submitted).
2. The number of voting rights held by the unitholders deemed to have voted affirmatively for the proposal pursuant to the preceding paragraph shall be included in the number of voting rights of unitholders present.
3. The provisions of the preceding two paragraphs shall not apply where (i) within two weeks from

the earlier of the date on which the Investment Corporation announces on its website or the date on which the person who has the right to convene the meeting announces in a similar manner that a proposal concerning one of the following items will be submitted to the general meeting of unitholders, unitholders who have continuously held investment units of at least 1% of the total number of investment units issued and outstanding for six months or more notify the Investment Corporation (or both the Investment Corporation and the person who has the right to convene the meeting, if the person who has the right to convene the meeting is not an executive director or supervisory director) of their opposition to the proposal or (ii) the Investment Corporation states in the notice of convocation or announces on its website its opposition to a proposal concerning one of the following items.

- (1) Appointment or dismissal of an executive director or supervisory director
- (2) Dissolution
- (3) Consent to the termination of the asset management entrustment agreement by the asset management company (as defined in Article 38)
- (4) Approval or termination of the asset management entrustment agreement by the Investment Corporation

4. The provisions of Paragraphs 1 and 2 shall not apply to proposals to revise this Article.

Pursuant to the revised regulations stipulated in the proviso to Supplementary Provisions Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (including associated amendments to the Investment Trusts Act, etc.) that were enacted on September 1, 2022, which resulted in a provision deemed to be established in the Articles of Incorporation on the same date stating that electronic provision measures would be taken for information contained in reference documents, etc. for the General Meeting of Unitholders, the Investment Corporation began taking said electronic provision measures.

As “Notice of Convocation of the Tenth General Meeting of Unitholders” has been posted on the Investment Corporation’s website, please consult it by accessing the web page indicated below.

Investment Corporation’s website:
<https://www.mori-hills-reit.co.jp/en/ir/meeting/tabid/214/Default.aspx>

In addition to the above website, the notice has been posted on the website of the Tokyo Stock Exchange (TSE), so readers may consult it by accessing the following TSE website (TSE-listed company information service), entering/searching for the Issue name (investment corporation name) or securities code, and selecting “Basic Information” and “Documents for public inspection/PR Information.”

TSE website (TSE-listed company information service):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Details

1. **Date and Time** April 14, 2023 (Friday) 10 a.m.
2. **Venue** Toranomom Hills Forum Hall B
Toranomom Hills Mori Tower 4F
1-23-3 Toranomom, Minato-ku, Tokyo
(Please refer to the venue map at the end of this document.)

3. Agenda of the General Meeting of Unitholders

Matters to be Resolved

- Proposal No. 1:** Amendment of Part of the Articles of Incorporation
- Proposal No. 2:** Appointment of one Executive Director
- Proposal No. 3:** Appointment of four Supervisory Directors

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- [Requests]**
- ◎ Upon attending, please kindly submit the enclosed voting card to the reception at the venue.
 - ◎ If exercising voting rights by proxy, you are entitled to have one other unitholder with voting rights attend the general meeting of unitholders as your proxy. Please submit a document certifying the proxy authority, along with the voting card, to the reception at the venue.
- [Information]**
- ◎ If a vote in favor of or against each proposal is not shown on a returned voting card, the voter will be deemed to be in favor.
 - ◎ Method for notification of any amendment of matters provided by electronic measures: If matters provided by electronic measures need to be amended, that fact and the matters before amendment and after amendment will be posted on the Investment Corporation's website (<https://www.mori-hills-reit.co.jp/en/ir/meeting/tabid/214/Default.aspx>) and the TSE website (<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>).
 - ◎ We have decided not to organize the “business results briefing” held by the Investment Corporation’s asset manager, Mori Building Investment Management Co., Ltd., which we held after the general meeting of unitholders for the Eighth General Meeting of Unitholders and previous years, so as to shorten your time in the meeting venue. We would like to ask for your kind understanding regarding this arrangement. Regarding the business results for the fiscal year ended January 2023, please refer to the website (<https://www.mori-hills-reit.co.jp/en/>) for Presentation Video on current state of the Businesses, and Presentation Materials.

Reference Documents for the General Meeting of Unitholders

Proposals and Reference Matters

Proposal No. 1: Amendment of Part of the Articles of Incorporation

1. Reasons for Amendment

- (1) Pursuant to the revised regulations stipulated in the proviso to Supplementary Provisions Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (including associated amendments to the Act on Investment Trusts and Investment Corporations; hereinafter the “Investment Trusts Act,” etc.) that were in effect on September 1, 2022, it was deemed that an amendment to the Articles of Incorporation was made allowing the use of electronic provision measures as of the same date. In conjunction with this, a provision will be made to confirm this amendment, along with a provision stating that among the matters to be handled using electronic provision measures, some or all of the matters stipulated in the Cabinet Office Ordinance may not be indicated in documents delivered to unitholders who have requested delivery of documents. (Proposed amendment of Article 9, Paragraph 6 and 7)
- (2) In conjunction with the application of the revisions to the Accounting Standard for Financial Instruments in Accounting Standards Board of Japan Statement No. 10 on July 4, 2019 (including related new statutes and revised accounting standards and application principles), the provisions relating to asset valuation methods will change. (Proposed amendment of Article 34, Paragraph 1, Items 6 and 7)
- (3) In conjunction with the amendment in (2) above, an addition will be made to the definition of closing price relating to securities (Proposed amendment of Attachment 1)

2. Details of Amendment

The details of the amendment are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendment
<p>Article 9 Convocation of General Meetings of Unitholders</p> <p>1.~5. (Omitted) (Newly established)</p> <p>(Newly established)</p>	<p>Article 9 Convocation of General Meetings of Unitholders</p> <p>1.~5. (No change)</p> <p>6. <u>The Investment Corporation shall provide information pertaining to reference documents, etc. of a general meeting of unitholders in electronic format upon the convocation of a general meeting of unitholders.</u></p> <p>7. <u>The Investment Corporation may decide not to state all or part of the items stipulated by the Cabinet Office Ordinance among those provided in electronic format in the documents delivered to unitholders who requested the delivery of documents in paper-based format by the record date of voting rights.</u></p>
<p>Article 34 Method of Asset Valuation, Criteria, and Record Date</p> <p>1. (1)~(5) (Omitted)</p> <p>(6) Securities set forth in Article 31, Paragraph 3 and Paragraph 4, Item (10)</p> <p><u>The valuation shall be made using the market price when the market price of such security is available. If such market price is unavailable, the valuation shall be made using a reasonable calculation method.</u></p>	<p>Article 34 Method of Asset Valuation, Criteria, and Record Date</p> <p>1.(1)~(5) (No change)</p> <p>(6) Securities set forth in Article 31, Paragraph 3 and Paragraph 4, Item (10)</p> <p><u>When such security is classified as a bond held to maturity, the valuation shall be made using acquisition cost; provided, however, that in cases where such bond is acquired at either an amount higher or lower than the bond value, and if the nature of the difference between the acquisition price and the bond value is deemed to be an adjustment related to interest rates, the valuation shall be the value calculated based on the amortized cost method. When such security is classified as other security, the value shall be made using market value; provided, however, for shares without market prices, etc. (including investment and such that give rise to the right to demand equity as do shares), the valuation shall be made using acquisition cost.</u></p>

Current Articles of Incorporation	Proposed Amendment
<p>(7) Rights to derivative transactions set forth in Article 31, Paragraph 4, Item (4)</p> <p>(i) <u>Claims and obligations arising from transactions of derivatives listed on a financial instruments exchange</u> <u>The valuation shall be made using the value calculated based on the closing price on the financial instruments exchange (if there is no closing price, the value shall be the one calculated based on the indicative price, i.e. either the final lowest indicative offer price published or the final highest indicative bid price published; if both prices are published, the middle rate shall be used). If no closing price is available on the relevant date, the valuation shall be made by the value calculated based on the most recent closing price.</u></p> <p>(ii) <u>Claims and obligations arising from transactions of derivatives not listed on the financial instruments exchange and without quotation</u> <u>The valuation shall be made using the value calculated by a reasonable method approximating market price. If it is considered extremely difficult to calculate a fair value, the valuation shall be made using the acquisition price.</u> <u>Notwithstanding (i) and (ii) above, however, hedge accounting may be applied in cases which are deemed as hedge transactions in accordance with generally accepted corporate accounting practices. Further, transactions that satisfy the criteria under accounting principles for financial instruments for special treatment for interest rate swaps or the appropriation treatment for foreign currency-denominated transactions relating to forward exchange contracts may be accounted for accordingly.</u></p> <p>(8)~(9) (Omitted) 2.~3. (Omitted)</p>	<p>(7) Rights to derivative transactions set forth in Article 31, Paragraph 4, Item (4)</p> <p>(i) <u>For net claims and obligations arising from transactions of derivatives, the valuation shall be made using market value.</u></p> <p>(ii) Hedge accounting may be applied in cases which are deemed as hedge transactions in accordance with generally accepted corporate accounting practices. Further, transactions that satisfy the criteria under accounting principles for financial instruments for special treatment for interest rate swaps or the appropriation treatment for foreign currency-denominated transactions relating to forward exchange contracts may be accounted for accordingly.</p> <p>(8)~(9) (No change) 2.~3. (No change)</p>

Attachment 1

The method of calculation and timing of payment of the asset management fees payable to the Asset Management Company shall be as follows and the Investment Corporation shall pay such asset management fees by way of remitting to the bank account designated by the Asset Management Company.

1. Asset Management Fee System

(1)~(2) (Omitted)

(3) Management Fee 3

(i) (Omitted)

(ii) The performance of the investment units against the TSE REIT Index in (i) above shall be calculated in accordance with the following formula.

Calculation Formula:

Performance of investment units against TSE REIT Index = (a) - (b)

Where:

(a) =[Final price of investment units of the Investment Corporation on the relevant Fiscal Period Closing Date (if there is no final price on that day, the final price on the most recent day prior to that day) - Final price of investment units of the Investment Corporation on the prior Fiscal Period Closing Date] ÷ Final price of investment units of the Investment Corporation on the prior Fiscal Period Closing Date

(b) (Omitted)

(iii) (Omitted)

(4)~(5) (Omitted)

Attachment 1

The method of calculation and timing of payment of the asset management fees payable to the Asset Management Company shall be as follows and the Investment Corporation shall pay such asset management fees by way of remitting to the bank account designated by the Asset Management Company.

1. Asset Management Fee System

(1)~(2) (No change)

(3) Management Fee 3

(i) (No change)

(ii) The performance of the investment units against the TSE REIT Index in (i) above shall be calculated in accordance with the following formula.

Calculation Formula:

Performance of investment units against TSE REIT Index = (a) - (b)

Where:

(a) =[Final price of investment units of the Investment Corporation on the relevant Fiscal Period Closing Date (Closing price. If there is no closing price, the value shall be the one calculated based on the indicative price, i.e., either the final lowest indicative offer price published or the final highest indicative bid price published; if both prices are published, the middle rate shall be used) (if there is no final price on that day, the final price on the most recent day prior to that day) - Final price of investment units of the Investment Corporation on the prior Fiscal Period Closing Date] ÷ Final price of investment units of the Investment Corporation on the prior Fiscal Period Closing Date

(b) (No change)

(iii) (No change)

(4)~(5) (No change)

Proposal No. 2: Appointment of one Executive Director

For the purpose of adjusting the term of office, executive director Hideyuki Isobe has tendered the resignation as the role at the time of the end of MHR's general meeting of unitholders. Consequently, the Investment Corporation requests the appointment of one succeeding executive director.

Furthermore, under the provisions of Article 99 (2) of the Investment Trusts Act and the provision of the proviso of the first sentence of Article 19, Paragraph 2 of the Articles of Incorporation of the Investment Corporation, the term of office of the executive director in this proposal shall be (i) from the date of the assumption of office of the executive director, which is April 14, 2023, and (ii) until the time of the conclusion of the general meeting of unitholders at which the appointment of an executive director is proposed and that is held within 30 days from the day immediately following the day on which two years have passed since the appointment.

In addition, this proposal was submitted with the consent of all supervisory directors at the meeting of the board of directors held on March 17, 2023.

The candidate for executive director is as follows.

Name (Date of Birth)	Brief Profile
Hideyuki Isobe (December 1, 1970)	<p>April 1993 Joined Mitsui Fudosan Co., Ltd.</p> <p>May 2002 MBA from the Wharton School, University of Pennsylvania</p> <p>June 2002 Joined Colony Capital Asia Pacific</p> <p>November 2003 Joined Mori Building Urban Fund Management Co., Ltd. (presently, Mori Building Investment Management Co., Ltd.)</p> <p>April 2005 General Manager, Business Development Department</p> <p>October 2005 General Manager, Investment Development Department</p> <p>July 2007 General Manager, Investment Advisory Department</p> <p>November 2007 Mori Building Co., Ltd. General Manager, Finance Planning Department, Finance Division</p> <p>April 2008 General Manager, Business Development Department, Finance Division</p> <p>June 2010 Mori Building Investment Management Co., Ltd. President & CEO (current post)</p> <p>April 2011 Mori Hills REIT Investment Corporation Executive Director (current post)</p>
	<ul style="list-style-type: none"> • Number of the Investment Corporation investment units held: 0 units • Fact falling under significant concurrent holding of positions: President & CEO, Mori Building Investment Management Co., Ltd. • Particular vested interest in the Investment Corporation: Not applicable, other than the concurrent holding of positions stated in “Fact falling under significant concurrent holding of positions” above. • Directors and Officers Liability Insurance: The Investment Corporation has concluded a liability insurance contract with an insurance company, by the insurance contract, will compensate partial or all of the damages incurred by the responsibility for the execution of Executive Director’s duty or receiving a claim relating to the duty. If the proposal of the appointment of Executive Director candidate is approved, the Executive Director candidate will be included in the insured of the insurance contract. In addition, we plan to update with the same content at the next renewal. <p>The executive director candidate above currently executes the Investment Corporation’s business operations in general as executive director of the Investment Corporation.</p>

Proposal No. 3: Appointment of four Supervisory Directors

For the purpose of adjusting their respective terms of office, all four supervisory directors have tendered their resignation as their respective roles at the time of the end of MHR's general meeting of unitholders. Consequently, the Investment Corporation requests the appointment of four succeeding supervisory directors.

Furthermore, pursuant to the proviso of the first sentence of Article 19, Paragraph 2 of the Articles of Incorporation of the Investment Corporation, the term of office of the four supervisory directors in this proposal shall be (i) from the date of the assumption of office of the supervisory directors, which is April 14, 2023, and (ii) until the time of the conclusion of the general meeting of unitholders at which the appointment of supervisory directors is proposed and that is held within 30 days from the day immediately following the day on which two years have passed since the appointment.

The candidates for supervisory director are as follows.

Candidate No.	Name (Date of Birth)	Brief Profile
1	Masakuni Tamura (May 13, 1954)	<p>April 1977 Joined Mitsui Construction Co., Ltd.</p> <p>September 1985 Seconded to Mitsui Trust Bank, Ltd. (presently, Sumitomo Mitsui Trust Bank, Ltd.), Real Estate Department</p> <p>October 1986 Joined Sigma Planning Institute, Inc.</p> <p>February 1990 Registered as Real Estate Appraiser</p> <p>September 1990 Sigma Planning Institute, Inc., Director</p> <p>April 1997 ARC Brain President (current post)</p> <p>April 2004 Meikai University, Faculty of Real Estate Sciences, Department of Real Estate Sciences and Meikai University, Graduate School of Real Estate Sciences, Part-Time Lecturer</p> <p>February 2006 Mori Hills REIT Investment Corporation Supervisory Director (current post)</p> <p>January 2018 Japan Medical Solutions Co., Ltd. Director (current post)</p>
<ul style="list-style-type: none"> • Number of the Investment Corporation investment units held: 0 units • Fact falling under significant concurrent holding of positions: President, ARC Brain • Particular vested interest in the Investment Corporation: Not applicable. • Directors and Officers Liability Insurance: The Investment Corporation has concluded a liability insurance contract with an insurance company, by the insurance contract, will compensate partial or all of the damages incurred by the responsibility for the execution of Supervisory Director's duty or receiving a claim relating to the duty. If the proposal of the appointment of Supervisory Director candidate is approved, the Supervisory Director candidate will be included in the insured of the insurance contract. In addition, we plan to update with the same content at the next renewal. 		

Candidate No.	Name (Date of Birth)	Brief Profile
2	Koji Nishimura (October 6, 1965)	<p>April 1992 Registered as attorney</p> <p>April 1992 Joined Matsuo Law Offices (presently, Matsuo & Kosugi)</p> <p>April 2004 Chuo University Faculty of Law Full-time Lecturer (current post)</p> <p>November 2004 Matsuo & Kosugi Partner (current post)</p> <p>December 2014 Seraku Co., Ltd. External Director (current post)</p> <p>April 2017 Mori Hills REIT Investment Corporation Supervisory Director (current post)</p> <p>June 2018 Ocean Network Express Holdings, Ltd. Auditor (current post)</p> <p>October 2020 Plus Alpha Consulting Co., Ltd., External Director (current post)</p>

- Number of the Investment Corporation investment units held:
0 units
- Fact falling under significant concurrent holding of positions:
Partner, Matsuo & Kosugi
- Particular vested interest in the Investment Corporation:
Not applicable.
- Directors and Officers Liability Insurance:
The Investment Corporation has concluded a liability insurance contract with an insurance company, by the insurance contract, will compensate partial or all of the damages incurred by the responsibility for the execution of Supervisory Director's duty or receiving a claim relating to the duty. If the proposal of the appointment of Supervisory Director candidate is approved, the Supervisory Director candidate will be included in the insured of the insurance contract. In addition, we plan to update with the same content at the next renewal.

Candidate No.	Name (Date of Birth)	Brief Profile
3	Miyako Ishijima (December 27,1956)	<p>April 1990 Registered as attorney</p> <p>April 1990 Joined Kizawa Fujiwara Law Offices (presently, Hashimoto Sogo Law Offices)</p> <p>September 2015 Member of Housing Dispute Examination committee in Tokyo Bar Association (current post)</p> <p>September 2020 Opened Ishijima Law Office (current post)</p> <p>April 2021 Mori Hills REIT Investment Corporation Supervisory Director (current post)</p> <p>June 2021 Vice Chairperson of Committee on Housing Dispute Settlement Agencies in Japan Federation of Bar Associations(current post)</p>
<ul style="list-style-type: none"> • Number of the Investment Corporation investment units held: 0 units • Fact falling under significant concurrent holding of positions: Representative, Ishijima Law office • Particular vested interest in the Investment Corporation: Not applicable. • Directors and Officers Liability Insurance: The Investment Corporation has concluded a liability insurance contract with an insurance company, by the insurance contract, will compensate partial or all of the damages incurred by the responsibility for the execution of Supervisory Director's duty or receiving a claim relating to the duty. If the proposal of the appointment of Supervisory Director candidate is approved, the Supervisory Director candidate will be included in the insured of the insurance contract. In addition, we plan to update with the same content at the next renewal. 		

Candidate No.	Name (Date of Birth)	Brief Profile
4	Emi Kitamura (June 4, 1963)	<p>April 1987 Joined Yasuda Trust & Banking Co., Ltd. (presently, Mizuho Trust & Banking Co., Ltd.)</p> <p>December 1990 Registered as Real Estate Appraiser</p> <p>September 1995 Joined Mimura Tax & Accounting</p> <p>December 1998 Registered as Certified Public Accountant</p> <p>August 1999 Registered as Certified Public Tax Accountant</p> <p>October 2005 Mimura Tax & consulting, Partner</p> <p>September 2010 Mimura Tax & consulting, Representative (current post)</p> <p>June 2013 Miyairi Valve Mfg. Co., Ltd. Auditor (current post)</p> <p>May 2017 TSUNAGU GROUP HOLDINGS Inc. Auditor (current post)</p> <p>April 2021 Mori Hills REIT Investment Corporation Supervisory Director (current post)</p>
<ul style="list-style-type: none"> • Number of the Investment Corporation investment units held: 0 units • Fact falling under significant concurrent holding of positions: Representative, Mimura Tax & Consulting • Particular vested interest in the Investment Corporation: Not applicable. • Directors and Officers Liability Insurance: The Investment Corporation has concluded a liability insurance contract with an insurance company, by the insurance contract, will compensate partial or all of the damages incurred by the responsibility for the execution of Supervisory Director's duty or receiving a claim relating to the duty. If the proposal of the appointment of Supervisory Director candidate is approved, the Supervisory Director candidate will be included in the insured of the insurance contract. In addition, we plan to update with the same content at the next renewal. 		

Other Reference Matters

Where there are conflicting proposals among the proposals submitted to the general meeting of unitholders, the provisions of “deemed affirmative vote” provided in Article 93 (1) of the Investment Trusts Act and Article 15 of the Articles of Incorporation shall not apply to any of the conflicting proposals. Furthermore, with regard to the important proposals specified in Article 15, Paragraph 3 of the Articles of Incorporation, if a minority unitholder who meets certain eligibility requirements notifies the Investment Corporation of opposition to the proposal via the designated procedure, the provisions of “deemed affirmative vote” shall not apply to that proposal.

Please note that none of the proposals of Proposal No. 1, Proposal No. 2 or Proposal No. 3 above fall under the category of conflicting proposals. Going forward, if a minority unitholder provides notification of opposition to Proposal No. 2 or Proposal No. 3 within the two-week period from March 17, 2023, the provisions of “deemed affirmative vote” will not apply to that proposal.

Map to Venue of the General Meeting of Unitholders

Venue: Toranomon Hills Forum Hall B
Toranomon Hills Mori Tower 4F
1-23-3 Toranomon, Minato-ku, Tokyo
TEL: +81-3-6406-6226

Asset Manager: Mori Building Investment Management Co., Ltd.
TEL: +81-3-6234-3200

<Access>

○Tokyo Metro Hibiya Line

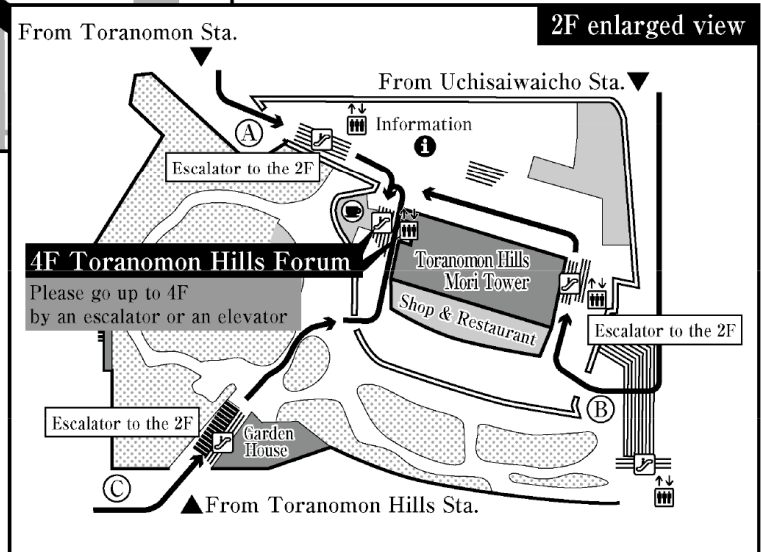
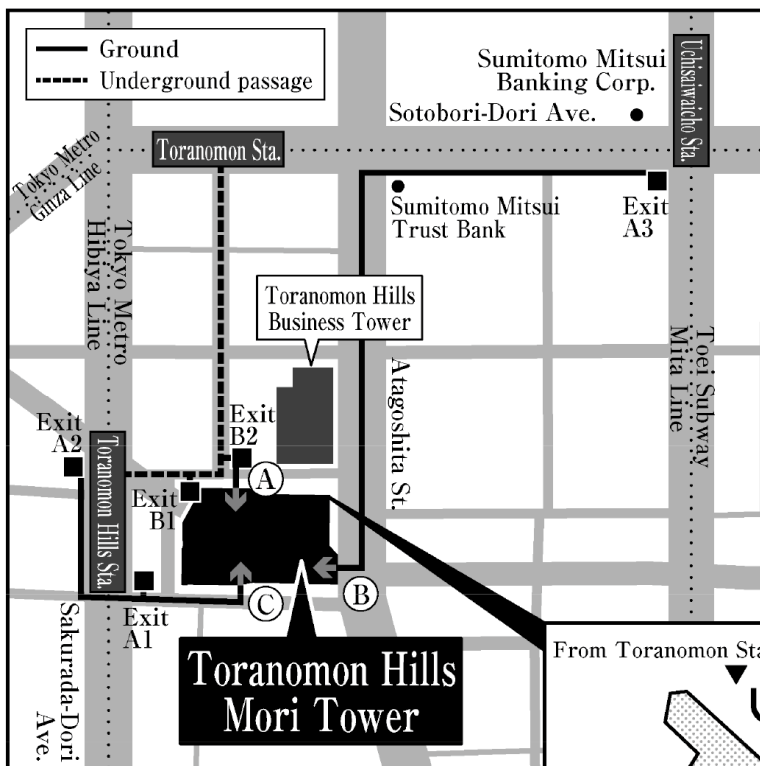
- Directly connected to B1 Exit.
- 2-minute walk from A1 Exit of Toranomon Hills Sta (Nakameguro gates).
- 2-minute walk from A2 Exit of Toranomon Hills Sta (Kita-Senju gates).

○Tokyo Metro Ginza Line

- 1-minute walk from Exit B2 of Toranomon Sta. (3-minute walk from Nishi-shimbashi gates(Platform1) to Exit B2)

○Toei Subway Mita Line

- 8-minute walk from Exit A3 of Uchisaiwaicho Sta.



Traffic and parking congestion is expected around the venue.
Please refrain from driving to the venue.