



March 13, 2017

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund, Inc.
Yoshiki Kageyama, Executive Director
(TSE Code : 8951)
Contact:
Asset Management Company
Nippon Building Fund Management, Ltd.
Kenichi Tanaka, President and CEO
Person to Contact:
Toshihiko Mori, General Manager
(TEL. +81-3-6259-8681)

Notice Concerning Expected Change of Directors of Asset Management Company

Nippon Building Fund, Inc. ("NBF") hereby provides notice that the Board of Directors of Nippon Building Fund Management, Ltd. ("NBFM"), to which NBF entrusts asset management services, resolved in writing, pursuant to Article 370 of the Companies Act, as of today to submit a proposal, in accordance with Article 319, Paragraph 1 of the Companies Act, to nominate the following person as candidate for the position of Director of NBFM, with the appointment being the purpose of the shareholders meeting:

Description

1. Director to be Appointed

Director (part-time): Fuminori Tamura (as of March 27, 2017)
(Career summary of the director to be appointed is attached)

2. Director to Retire

Director (part-time): Hiroshi Yabuki (as of March 26, 2017)

Required procedures such as notification etc. of the above change will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws and regulations.

End



Title	Name	Career Highlights	
Director (part-time)	Fuminori Tamura	April 1987 April 2006 March 2008 May 2011 March 2014 March 2017	Joined Sumitomo Life Insurance Company; Manager of International Business Sect. of the same Manager, Kinan Area of Wakayama Sales Promotion Office of the same; General Manager, Akita Branch Office of the same; General Manager, Saitama Nishi Branch Office of the same (current); General Manager of Real Estate Dept. of the same (expected); To be appointed as Director of Nippon Building Fund Management Ltd. (expected)

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