

March 21, 2025

For Immediate Release

Investment Corporation:  
Daiwa House REIT Investment Corporation  
2-4-8, Nagatacho, Chiyoda-ku, Tokyo  
Tsuyoshi Saito, Executive Director  
(TSE Code: 8984)

Asset Manager:  
Daiwa House Asset Management Co., Ltd.  
Koichi Tsuchida, President and CEO  
Inquiries:  
Koyu Asahina, General Manager,  
Fund Management Department, Daiwa House REIT Division  
TEL: +81-3-3595-1265

### Notice Concerning Change of Directors Including President & CEO and Organization of Asset Manager

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that Daiwa House Asset Management Co., Ltd. (the “Asset Manager”), to which DHR entrusts the management of its assets, decided at a meeting of the board of directors held today to submit a proposal for the change of directors including President & CEO to the extraordinary general meeting of shareholders scheduled to be held on April 1, 2025 and change the organizational structure as described below.

#### 1. Change of President & CEO (effective as of April 1, 2025)

| Name            | New position         | Former position   |
|-----------------|----------------------|---|
| Koji Narumiya   | President & CEO      | Director and General Manager,<br>Administration and Accounting Department |
| Koichi Tsuchida | Director (Part-time) | President & CEO   |

Koichi Tsuchida will continue to serve as Substitute Executive Director of DHR after his retirement as President & CEO of the Asset Manager.

For a career summary of the President & CEO to be appointed, please refer to the Attachment 1.

#### 2. Change of Directors (effective as of April 1, 2025)

| Name               | New position   | Former position   |
|--------------------|--|---|
| Toshimitsu Kaihori | Managing Director  | (New appointment)   |
| Yasutaka Kato      | Director, Head of Administration and<br>Accounting Division,<br>General Manager, Well-being Department | Director and General Manager,<br>Sustainability Promotion Department                                  |
| Kenjiro Matsutake  | Advisor  | Senior Managing Director,<br>Executive Head of Daiwa House REIT<br>Division and Private Fund Division |

For a career summary of the director to be appointed, please refer to the Attachment 2.

### 3. Organizational change (effective as of April 1, 2025)

#### (1) Content of the change

The Asset Manager decided to make the following changes to its organizational structure with the aim of improving efficiency in overall asset management operations.

- Well-being Department will be established by integrating the duties related to general affairs, human resources, and information systems, etc. of Administration and Accounting Department and duties of Sustainability Promotion Department
- Administration and Accounting Department will be renamed Accounting Department
- Administration and Accounting Division will be established as the division to oversee Well-being Department and Accounting Department

#### (2) Organizational chart and allocation of duties

For the organizational chart and summary of allocation of duties before and after the organizational change of the Asset Manager, please refer to the Attachments 3 and 4.

#### 4. Other

The notification and other procedures required by the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act, and other applicable laws, regulations, rules, etc. will be performed promptly for this matter.

(Reference) Board of Directors and Corporate Auditors of the Asset Manager (effective as of April 1, 2025)

| Position   | Name               |
|--|--------------------|
| President & CEO  | Koji Narumiya      |
| Managing Director  | Toshimitsu Kaihori |
| Director and Head of Daiwa House REIT Division   | Yoshikazu Tamura   |
| Director, Head of Administration and Accounting Division, General Manager, Well-being Department | Yasutaka Kato      |
| Director (Part-time)   | Koichi Tsuchida    |
| Corporate Auditor  | Masahiko Arima     |
| Corporate Auditor (Part-time)  | Hiroshi Tobita     |
| Compliance Officer   | Yutaka Sakashita   |

\* DHR's website: <https://www.daiwahouse-reit.co.jp/en/>

< Attachments >

1. Career summary of the President & CEO to be appointed

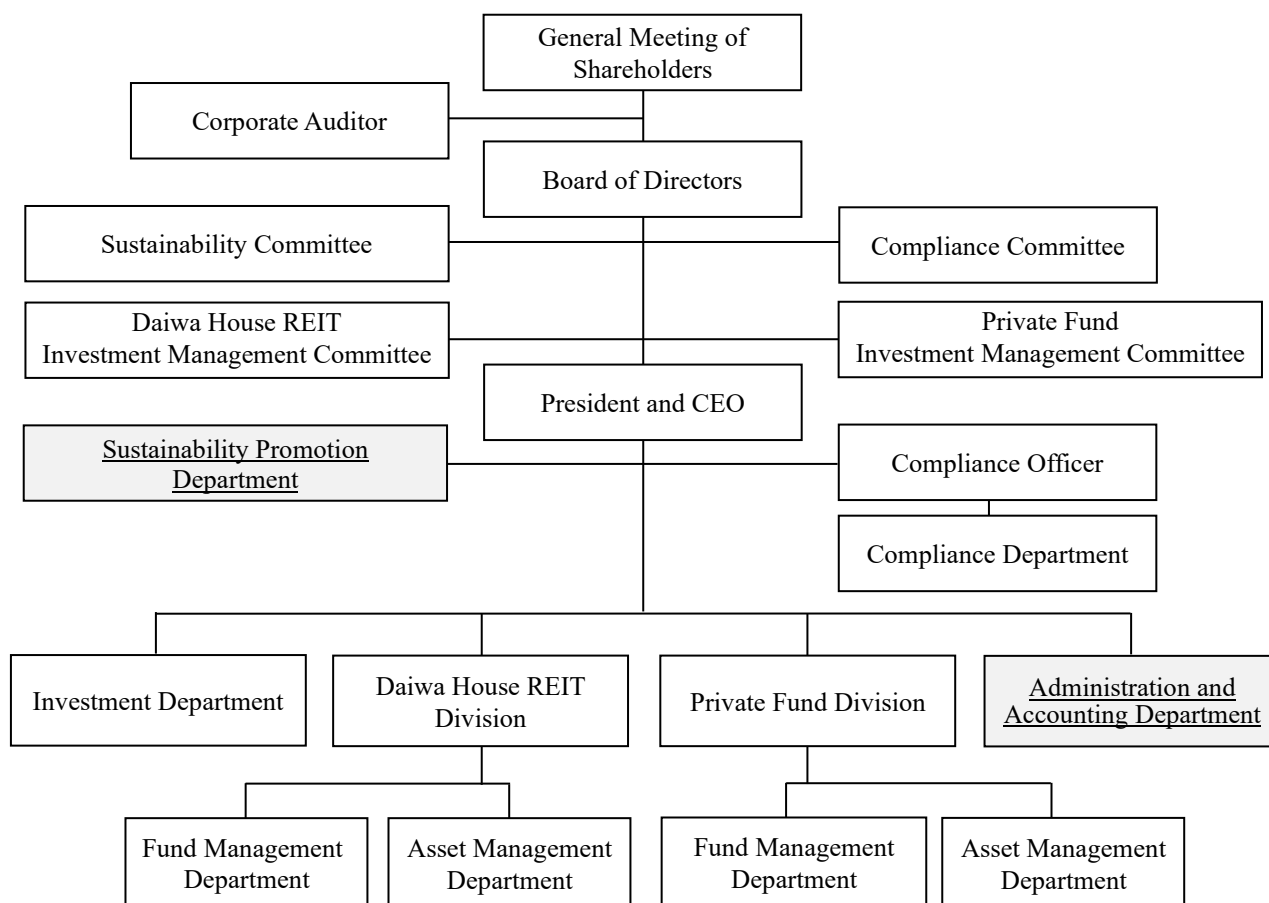
| Position        | Name          | Major career summary (company names, etc. are as of that time) |  |
|-----------------|---------------|--|--|
| President & CEO | Koji Narumiya | Apr. 1986  | Joined Daiwa House Industry Co., Ltd.  |
|                 |               | Apr. 2011  | General Manager, Administration Department, Chiba Branch, Daiwa House Industry Co., Ltd.   |
|                 |               | Apr. 2016  | General Manager, Administration Department, Yokohama Branch, Daiwa House Industry Co., Ltd.  |
|                 |               | Apr. 2018  | General Manager, Accounting Department, Tokyo Head Office, Daiwa House Industry Co., Ltd.  |
|                 |               |  | Auditor (part-time), LCR Real Estate Investment Management, Inc.   |
|                 |               |  | Auditor (part-time), Daiwa Information Services Co., Ltd.  |
|                 |               |  | Director (part-time), Daiwa House Real Estate Investment Management Co., Ltd.  |
|                 |               |  | Auditor (part-time), Daiwa House Property Management Co., Ltd.   |
|                 |               | Sep. 2019  | Auditor (part-time), Kabushiki Kaisha Nagareyama Kyodo Kaihatsu  |
|                 |               | Sep. 2021  | Auditor (part-time), Kabushiki Kaisha Nagareyamashi Hirakatachiku Kyodo Kaihatsu   |
|                 |               | Apr. 2024  | Auditor (part-time), Nangok R/Studios Co., Ltd.  |
|                 |               | Oct. 2024  | Director and General Manager, Administration and Accounting Department, Daiwa House Asset Management Co., Ltd. (seconded) (current position) |
|                 |               | Apr. 2025  | President & CEO, Daiwa House Asset Management Co., Ltd. (employment transfer) (planned)  |

2. Career summary of the director to be appointed

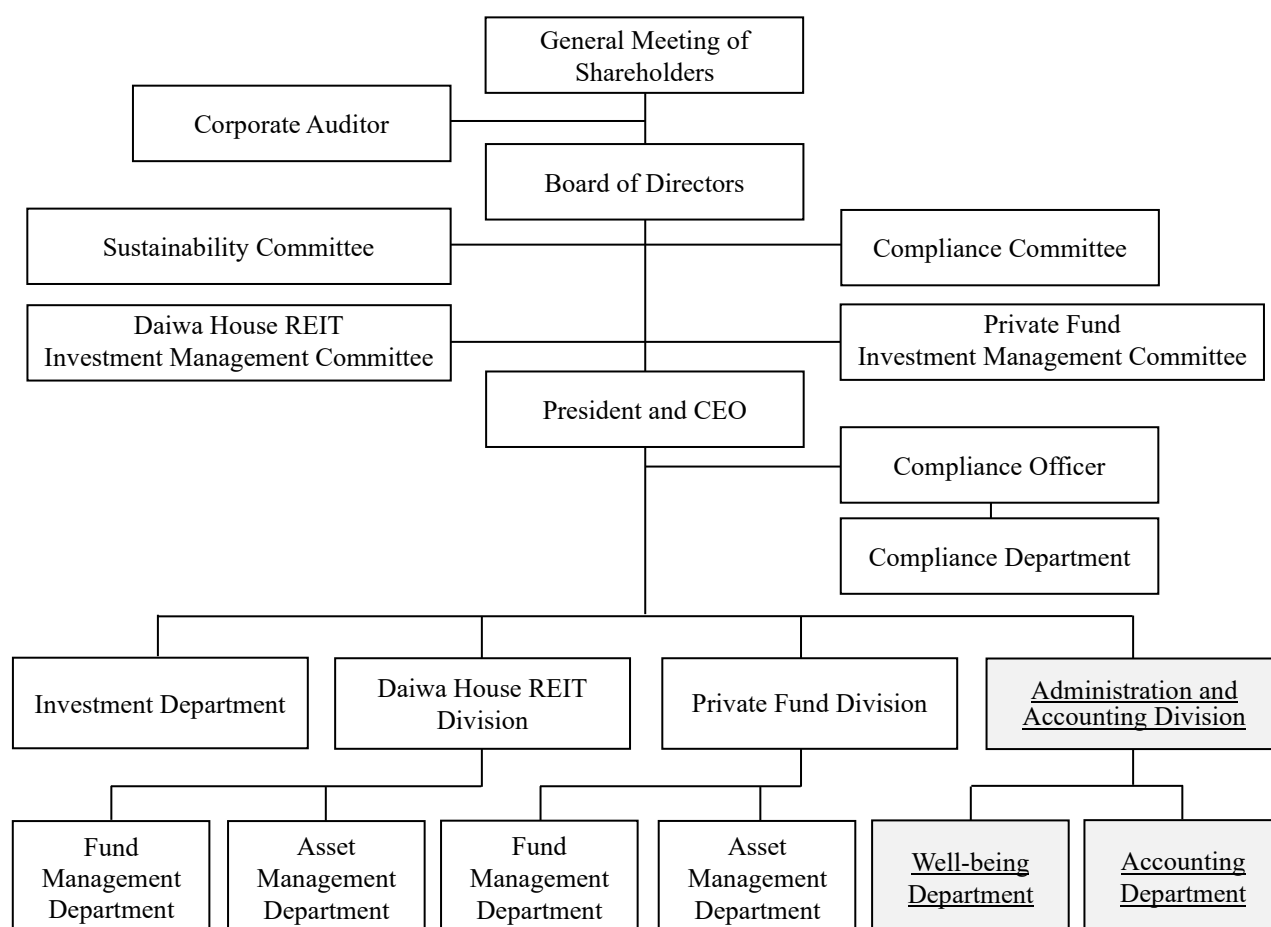
| Position          | Name               | Major career summary (company names, etc. are as of that time) |   |
|-------------------|--------------------|--|---|
| Managing Director | Toshimitsu Kaihori | Apr. 1992  | Joined Daiwa House Industry Co., Ltd.   |
|                   |                    | Apr. 2006  | Sales Office Manager, Commercial Construction Sales Office, Hamamatsu Branch, Daiwa House Industry Co., Ltd.                                      |
|                   |                    | Mar. 2013  | General Manager, Commercial Construction Business Department, Saitama Branch, Daiwa House Industry Co., Ltd.                                      |
|                   |                    | Mar. 2017  | Deputy Branch Manager, Saitama Branch, Daiwa House Industry Co., Ltd.   |
|                   |                    | Mar. 2018  | Branch Manager, Tsukuba Branch, Daiwa House Industry Co., Ltd.  |
|                   |                    | Apr. 2021  | Branch Manager, Musashino Branch, Daiwa House Industry Co., Ltd.  |
|                   |                    | Apr. 2022  | General Manager, Commercial Construction Business Department, Sendai Branch, Daiwa House Industry Co., Ltd.                                       |
|                   |                    | Apr. 2024  | General Manager, Business Management Department, Commercial Construction Business Headquarters, Tokyo Head Office, Daiwa House Industry Co., Ltd. |
|                   |                    | Apr. 2025  | Managing Director, Daiwa House Asset Management Co., Ltd. (employment transfer) (planned)   |

### 3. Organizational chart of the Asset Manager

Before change



After change



#### 4. Allocation of duties of the Asset Manager

Before change

| Department name                          | Allocation of duties   |
|--|--|
| Sustainability Promotion Department      | <ol style="list-style-type: none"> <li>1. Matters related to sustainability-related policy, strategy development, and planning</li> <li>2. Matters related to sustainability-related research and analysis</li> <li>3. Matters related to sustainability-related disclosure</li> <li>4. Matters related to global environmental issues such as climate change</li> <li>5. Matters related to membership and signatures to environmental organizations, etc.</li> <li>6. Matters related to obtaining and responding to sustainability-related evaluations</li> <li>7. Matters related to overall sustainability-related management of the portfolio of DHR and individual funds (the “Private Fund”) with which the Asset Manager has entered into investment advisory or discretionary investment management agreements, and the Asset Manager</li> <li>8. Matters related to obtaining and responding to environmental certifications and other environmental measures of the assets held by DHR and the Private Fund</li> <li>9. Matters related to implementation of sustainability-related in-house training and other activities</li> <li>10. Matters related to operations of the Sustainability Committee</li> <li>11. Other matters attendant upon or related to the above items</li> </ol> |
| Administration and Accounting Department | <ol style="list-style-type: none"> <li>1. Matters related to management planning</li> <li>2. Matters related to general affairs, human resources, public relations, and accounting</li> <li>3. Matters related to accounting of DHR</li> <li>4. Matters related to information security</li> <li>5. Managing corporate-related information to prevent insider trading</li> <li>6. Matters related to information systems</li> <li>7. Matters related to personal information</li> <li>8. Receipt of complaints, etc.</li> <li>9. Matters related to filings with public authorities</li> <li>10. Matters related to dealing with unitholders and general unitholders meetings</li> <li>11. Matters related to operations of general shareholders meetings and board of directors meetings</li> <li>12. Matters related to execution, termination, and amendment of the asset management agreements</li> <li>13. Acting as a contact point for industry groups and other parties</li> <li>14. Matters related to documentation and management of account books and reports as the department responsible for organizing documents</li> <li>15. Other matters attendant upon or related to the above items</li> </ol>  |

After change

| Department name  | Allocation of duties  |
|--|---|
| Well-being Department,<br>Administration and<br>Accounting Division    | <ol style="list-style-type: none"> <li>1. Matters related to management planning</li> <li>2. Matters related to general affairs, human resources, and public relations</li> <li>3. Matters related to information security</li> <li>4. Managing corporate-related information to prevent insider trading</li> <li>5. Matters related to information systems</li> <li>6. Matters related to personal information</li> <li>7. Receipt of complaints, etc.</li> <li>8. Matters related to filings with public authorities</li> <li>9. Matters related to dealing with unitholders and general unitholders meetings</li> <li>10. Matters related to operations of general shareholders meetings, board of directors meetings, and meetings of the Sustainability Committee</li> <li>11. Matters related to execution, termination, and amendment of the asset management agreements</li> <li>12. Acting as a contact point for industry groups and other parties</li> <li>13. Matters related to documentation and management of account books and reports as the department responsible for organizing documents</li> <li>14. Matters related to sustainability-related policy, strategy development, and planning</li> <li>15. Matters related to sustainability-related research and analysis</li> <li>16. Matters related to sustainability-related disclosure</li> <li>17. Matters related to global environmental issues such as climate change</li> <li>18. Matters related to membership and signatures to environmental organizations, etc.</li> <li>19. Matters related to obtaining and responding to sustainability-related evaluations</li> <li>20. Matters related to overall sustainability-related management of the portfolio of DHR and individual funds (the “Private Fund”) with which the Asset Manager has entered into investment advisory or discretionary investment management agreements and the Asset Manager</li> <li>21. Matters related to obtaining and responding to environmental certifications and other environmental measures of the assets held by DHR and the Private Fund</li> <li>22. Matters related to implementation of sustainability-related in-house training and other activities</li> <li>23. Other matters attendant upon or related to the above items</li> </ol> |
| Accounting<br>Department,<br>Administration and<br>Accounting Division | <ol style="list-style-type: none"> <li>1. Matters related to accounting</li> <li>2. Matters related to accounting of DHR</li> <li>3. Other matters attendant upon or related to the above items</li> </ol>  |