

May 11, 2018

For Immediate Release

REIT Issuer

Premier Investment Corporation  
1-2-70 Konan, Minato Ward, Tokyo  
Executive Director

Takahiro Okuda  
(Securities Code 8956)

Asset Management Company

Premier REIT Advisors Co., Ltd.  
President & CEO  
[Contact]  
Director & CFO, Finance Department

Takahiro Okuda  
Tatsuya Takahashi  
TEL: +81-3-6630-4611

## Notice Concerning Planned Change of Representative Director etc., at the Asset Management Company

Premier Investment Corporation ("PIC") announces that Premier REIT Advisors Co., Ltd. (PRA), the asset management company for PIC, made a resolution at its board of directors meeting held today regarding a determination of two candidate directors to succeed the two directors scheduled to leave PRA.

Furthermore, with the determination of the candidate directors, PIC also announces the change in personnel of director including the change of important employee which is scheduled to be discussed at a board of directors meeting to be held separately.

### 1. Reason for the Decision

#### (1) Change of Directors

The board of directors decided on two candidate directors alongside changes in personnel at NTT Urban Development Corporation, the parent company of PRA.

#### (2) Change in Personnel of Director

Proposals regarding "2. Change of Directors" and "3. Change in Personnel of Director" are scheduled to be discussed at the board of directors meeting to be held separately alongside the above change of directors.

### 2. Change of Directors

Director Scheduled to be Appointed (Note)		Director Schedule to Leave PRA		Planned date of the change
Name	New title and assignment	Name	Current title and assignment	
Shigehito Katsuki	President & CEO	Takahiro Okuda	President & CEO	June 22, 2018
Takeshi Oodera	Director (overseeing Investment Department)	Katsushi Hattori	Director (part-time)	July 1, 2018

(Note) Summary of the candidate directors are attached.

### 3. Change in Personnel of Director

Name	New title and assignment	Current title and assignment	Planned date of the change
Tatsuya Takahashi	Director & Chief Finance Officer, Finance Department (overseeing Planning & IR and General Affairs Department)	Director & Chief Finance Officer, Finance Department (overseeing Investment, Planning & IR and General Affairs Department)	July 1, 2018

Furthermore, necessary filings and other arrangements will be made regarding the change pursuant to the provisions of the Financial Instruments and Exchange Act, Real Estate Brokerage Act and other relevant laws and regulations.

- \* The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism, and the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.
- \* PIC's website is <http://www.pic-reit.co.jp>
- \* Neither PIC nor Premier REIT Advisors Co., Ltd. makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.

[Attachment]

<b>Title</b>	President & CEO
<b>Name</b>	Shigehito Katsuki
<b>Brief Career History</b>	
April 1984	Joined Nippon Telegraph and Telephone Public Corporation (current Nippon Telegraph and Telephone Corporation)
May 2005	General Manager, Investor Relations Office, Department IV, Nippon Telegraph and Telephone Corporation
August 2007	General Manager, Strategic Technology Investment and International Business Department, NTT Finance Corporation
July 2010	Executive Manager, Accounts & Finance Department, Nippon Telegraph and Telephone East Corporation
July 2013	Senior Manager, Accounting & Finance Department, NTT Urban Development Corporation
June 2014	Senior Vice President, Senior Manager, Accounting & Finance Department, NTT Urban Development Corporation
June 2016	Senior Vice President, Senior Manager, Corporate Strategy & Planning Department in charge of IT Innovation and Accounting & Finance Department, NTT Urban Development Corporation
June 2017	Executive Vice President, Senior Manager, Corporate Strategy & Planning Department in charge of IT Innovation and Accounting and Finance Department, NTT Urban Development Corporation (current position)

<b>Title</b>	Director (overseeing Investment Department)
<b>Name</b>	Takeshi Oodera
<b>Brief Career History</b>	
April 1988	Joined Nippon Telegraph and Telephone Corporation
July 2005	General Manager, Planning Department, Akita Branch, Nippon Telegraph and Telephone East Corporation
May 2006	Senior Manager, General Affairs & Planning Department, NTT Business Associe Corporation
August 2009	General Manager, Corporate Strategy and Planning Department, NTT Urban Development Corporation
April 2013	General Manager, Internal Audit Office, NTT Urban Development Corporation (current position)