

October 28, 2021

For Translation Purposes Only

Real Estate Investment Trust Securities Issuer
Samty Residential Investment Corporation
1-8-3 Marunouchi, Chiyoda-ku, Tokyo
Masafumi Takahashi, Executive Director
(Securities Code: 3459)

Asset Management Company:
Samty Asset Management Co., Ltd.
Masafumi Takahashi, Representative Director
Inquiries: Hidekazu Nizawa
Director
Business Management Division
Phone: + 81-3-5220-3841

Notice Concerning Reorganization of the Asset Management Company, Changes in Directors' Positions, and
Changes in Key Employees and Their Positions

Samty Asset Management Co., Ltd. ("Asset Management Company"), the asset management company to which Samty Residential Investment Corporation ("Samty Residential") entrusts the management of its assets, decided at its Board of Directors' meeting held today on the reorganization of the Asset Management Company, changes in positions of directors, and changes in key employees and their positions, as described below.

1. Changes in positions of directors (as of November 1, 2021)

Name	Title of position (new)	Title of position (current)
Hidekazu Nizawa	Director Head of Business Management Division and General Manager of Business Management Department	Director General Manager of Business Management Division
Setsuo Ito	Director Head of Hotel REIT Division	Director Head of Investment Division

2. Changes in important employees and their positions (as of November 1, 2021)

Name	Title of position (new)	Title of position (current)
Yukihisa Nagashima	Head of Residential REIT Division and General Manager of Acquisition Department	Head of REIT Division and General Manager of Acquisition Department
Hiroki Shiraishi	General Manager of Asset Management Department, Residential REIT Division	General Manager of Asset Management Department, REIT Division
Junichi Sakai	General Manager of REIT Investor Relations, Finance & Planning Department, Business Management Division	General Manager of Investor Relations, Finance & Planning Department, REIT Division
Yoshiharu Ono (note)	General Manager of Asset Management Department, Hotel REIT Division	General Manager of Hotel Asset Management Department, Investment Division
Akihiro Kanbayashi	General Manager of Investment Department	General Manager of Acquisition Department, Investment Division

(Note) For the details of Career summary, please refer to [Reference 1]

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3. Reorganization

(1) Details of the reorganization

In accordance with the establishment of a new investment corporation, Samty Japan Hotel REIT, Co., Ltd. ("Hotel REIT") at the Asset Management Company, the organization of the Asset Management Company will be changed as follows.

- To administer the management of assets entrusted to the Asset Management Company, the Hotel REIT Division will be newly established, under which will be established the Asset Management Department responsible for the acquisition, operation, management, and sale of assets managed by the Hotel REIT.
- Hotel REIT / Investment Committee and Hotel REIT / Compliance Committee will be newly established to conduct important deliberations and resolutions concerning the management of Hotel REIT.
- The REIT Division, which is in charge of asset management of Samty Residential, will be renamed the Residential REIT Division, and the Acquisition Department and the Asset Management Department under it will be renamed the Acquisition Department and the Asset Management Department (same names in English), respectively.
- The Investment Division will be abolished, and the Acquisition Department under it will be renamed the Investment Department. In addition, the Hotel Asset Management Department under the Investment Division will be abolished.
- The Company will establish a new Business Management Division, under which will be established the REIT Investor Relations, Finance & Planning Department and the Business Management Department.

(Note) For the background and purpose of this reorganization, please refer to the "Notice Concerning the Decision by the Asset Management Company to Submit a Notification Concerning the Establishment of a Hotel-Focused Real Estate Investment Corporation and Changes to the Content and Method of Its Business" released today.

(2) Implementation date

November 1, 2021 (scheduled)

(3) Organization chart of the Asset Management Company after the reorganization

Please refer to Reference 2.

With regard to the current reorganization, changes in the positions of directors, and changes in key employees and their positions, the necessary notification and other procedures will be carried out in accordance with the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, and other applicable laws, regulations and rules.

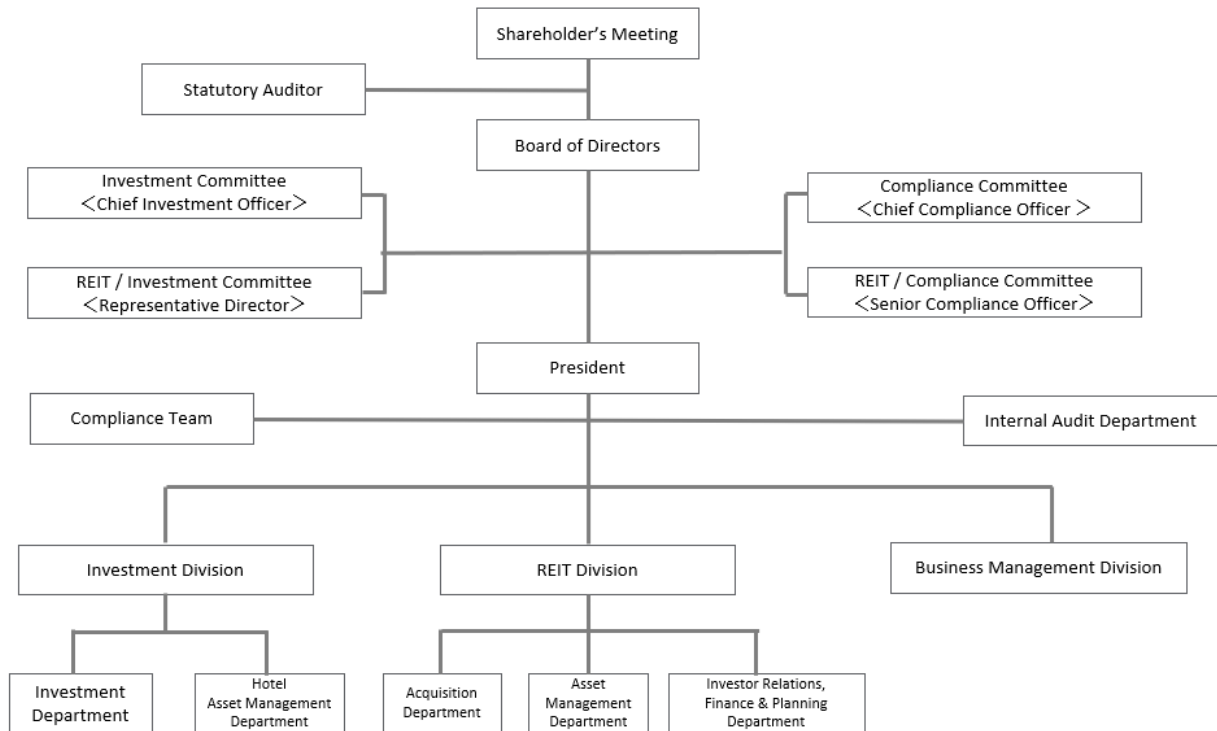
* Samty Residential Investment Corporation website: <https://www.samty-residential.com/en/>

[Reference 1] Career summary of key employee

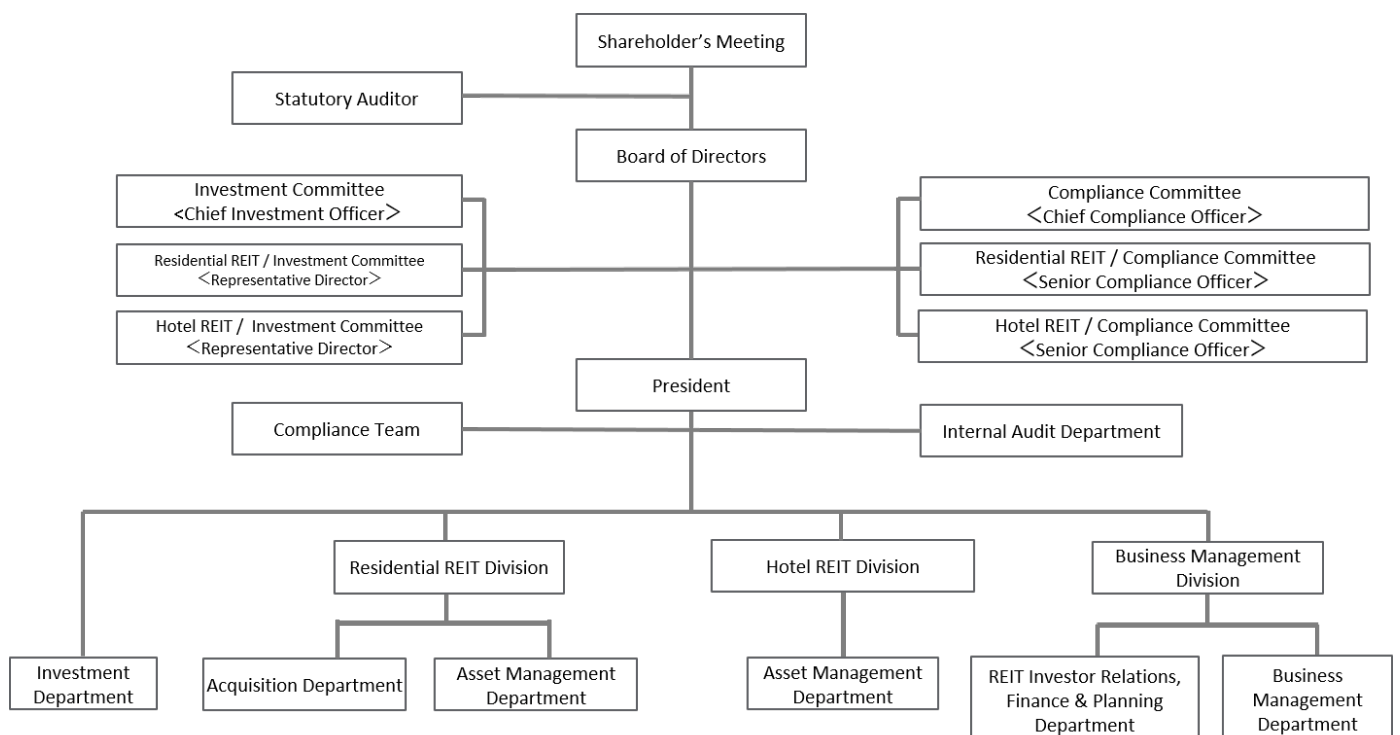
Title of position	Name	Brief career summary	
General Manager of Asset Management Department, Hotel REIT Division	Yoshiharu Ono	April 1993	Hotel Business Department, etc. Real Estate Sales Department, Jowa Kosan, Ltd.
		October 2003	Advisor (seconded), Planning Department, Hanshin Seiwa Land Co.
		October 2004	Advisor, General Affairs Department and Planning Department Jowa Holdings Company, Limited
		April 2008	Deputy Manager, Management Group, Planning Department Jowa Holdings Company, Limited
		April 2011	Deputy Manager, Finance Department and Deputy Manager, Corporate Planning Department, Jowa Holdings Company, Limited
		April 2013	Deputy Manager, New Business Development Department, Jowa Holdings Company, Limited
		April 2015	General Manager, Building Business Department UNIZO Holdings Company, Limited
		May 2017	Executive Officer, General Manager of East Japan Sales Department, UNIZO Hotel Company, Limited
		October 2018	Executive Officer, General Manager of Human Resources Department UNIZO Holdings Company, Limited
		August 2020	General Manager of Hotel Asset Management Department, Investment Division (current post), Samty Asset Management Co., Ltd.
		November 2021 (Planned)	General Manager of Asset Management Department, Hotel REIT Division Samty Asset Management Co., Ltd.

[Reference 2]

(Current organization chart of the Asset Management Company)



(New organization chart of the Asset Management Company)



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