

May 12, 2022

For Immediate Release

REIT Issuer

NTT UD REIT Investment Corporation
1-5-1 Otemachi, Chiyoda Ward, Tokyo
Executive Director

Yuichi Kato
(Securities Code 8956)

Asset Management Company

NTT Urban Development Asset Management Corporation
President & CEO
[Contact]
Director & CFO, Finance
Department

Tomoyoshi Kosugi

Takeshi Iwata

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**Notice Concerning Planned Change of President & CEO
at the Asset Management Company**

NTT Urban Development Asset Management Corporation ("UDAM") the asset management company of NTT UD REIT Investment Corporation ("NUD") hereby announces that a resolution was made at its board of directors' meeting held yesterday on the following plan on change of President & CEO. Furthermore, the change is scheduled to be formally decided at UDAM's general meeting of shareholders and board of directors' meeting to be held on June 15, 2022.

1. New President & CEO (to be appointed on June 15, 2022)

Yutaka Torigoe

See the attachment for career histories of new President & CEO

2. Retiring President & CEO (to leave on June 15, 2022)

Tomoyoshi Kosugi

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

* NUD's website is <http://www.nud-reit.co.jp/en/>

** Neither NUD nor UDAM 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] Brief Career History

Name	Yutaka Torigoe
Career History	
April 1988	Joined Nippon Telegraph and Telephone Corporation
November 2005	Senior Manager in Charge, Finance Department, NTT Communications Corporation
July 2007	Senior Manager in Charge, Human Resources Department, NTT Communications Corporation (Seconded to NTT Business Associe Corporation)
July 2010	Senior Manager in Charge, Global Strategy Department, Global Business Division, NTT Communications Corporation
December 2011	Senior Manager in Charge, Human Resources Department, NTT Communications Corporation (Seconded to Dimension Data Holdings plc)
July 2014	Senior Manager in Charge, Global Business Office, Nippon Telegraph and Telephone Corporation (Seconded to Dimension Data Holdings plc)
June 2016	General Manager, Accounting & Finance Department, NTT Urban Development Corporation
June 2018	Senior Vice President, Accounting & Finance Department, NTT Urban Development Corporation
June 2021	Senior Executive Vice President, NTT Urban Development Asset Management Corporation (current)
June 2022	President & CEO, NTT Urban Development Asset Management Corporation (scheduled)