

June 24, 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

Yutaka Torigoe

Takeshi Iwata

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**Notice Concerning Change of Directors of 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 today on the following plan on change in its directors.

Furthermore, the change regarding the new director is scheduled to be formally decided at the extraordinary general meeting of shareholders and board of directors’ meeting in UDAM to be held on June 1, 2022.

**1. Details of the Change**

**(1) Name and new title of the new director (to be appointed on July 1, 2022)**

(New title and assignment)	(Name)
Director, Administration Department, Internal Audit Office, Overseeing Operation III Department	Hiroshi Ogasawara

(\*Please refer to the attachment for his career history)

**(2) Resignation of director (to resign on June 30, 2022)**

(Present title and assignment)	(Name)
Director	Yuichi Kato

**(3) Change in assignment of director (scheduled change date July 1, 2022)**

(New title and assignment)	(Name)	(Present title and assignment)
Director, General Manager of Corporate Strategy Department	Takeshi Oodera	Director, General Manager of Corporate Strategy Department, Overseeing Operation III Department

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

Title	Director, Administration Department, Internal Audit Office, Overseeing Operation III Department
Name	Hiroshi Ogasawara
Career History	
April 1989	Joined Nippon Telegraph and Telephone Corporation
October 2004	General Manager, Portal Business Headquarters, NTT Resonant Incorporated
August 2006	General Manager, Internet Business Headquarters, NTT Communications Corporation
April 2010	General Manager, General Affairs Division, Nippon Telegraph and Telephone Corporation
July 2011	General Manager, Corporate Strategy Department, NTT Urban Development Corporation
April 2012	Head of Overseas Business Promotion Office, Corporate Strategy Department, NTT Urban Development Corporation
September 2015	Managing director, UD Europe (currently NTT UD Europe)
August 2017	Managing Director, in charge of market development, NTT Urban Development Builservice Co. (currently NTT Urban Value Support, Inc.)
July 2018	Head of Auditors Office, NTT Urban Development Corporation
July 2019	General Manager, Global Business Department, NTT Urban Development Corporation (current)