

October 8, 2015

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Hisao Ishikawa
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(Securities Code: 3296)

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Notice Concerning Related-Party Transactions

NIPPON REIT Investment Corporation ("NIPPON REIT") announces that it decided to execute the following transactions with a related party (the Related-Party Transactions) as stipulated in the rules on related-party transactions which are the self-imposed rules concerning transactions with parties having certain vested interest in Sojitz REIT Advisors K.K. ("SRA"), which is the asset management company of NIPPON REIT.

1. Outline of the Related-Party Transactions

- (1) NIPPON REIT executed the lease agreement (sublease agreement) for the parking lot of FORECAST Shinjuku SOUTH with Sojitz General Property Management Corporation.

Property Name	FORECAST Shinjuku SOUTH
Number of parking lots	4 lots (Note)
Rent	280,000 yen per month (Note)
Leasing term	From November 15, 2015 to November 14, 2018

(Note) NIPPON REIT is planning an expansion of parking lots (3 lots) of concerned property and agreed with Sojitz General Property Management Corporation to lease 7 lots after the expansion. Furthermore, the scheduled rent for 7 lots is 490,000 yen per month.

- (2) NIPPON REIT executed the lease agreement (sublease agreement) for the parking lot of Mejiro NT Building with Sojitz General Property Management Corporation.

Property Name	Mejiro NT Building
Number of parking lots	6 lots
Rent	210,000 yen per month
Leasing term	From October 1, 2015 to September 30, 2018

2. Profile of related party

Name	Sojitz General Property Management Corporation ("The Company")
Location	2-3-1, Daiba, Minatoku, Tokyo
Title and name of representative	President & CEO: Takahiro Toyoda
Capital	324,000,000 yen
Date of establishment	September 12, 1989

Line of Business	<ol style="list-style-type: none"> 1. Management of real estate properties 2. Sales, maintenance and management of plumbing equipment, sanitary equipment, elevating machines, refrigeration and heating equipment, electric facilities, other machines and equipment and materials, and construction machinery for buildings, renewal of buildings, and sales of machines and materials for building renewal 3. Trading, leasing, rental, agency and brokerage thereof and import and export of equipment attached to residential properties such as furniture, fixtures, interior ornaments, ready-to-assemble garages, gates and fences (including used goods) 4. Trading, leasing and brokerage of real estate properties 5. Planning, inspection, designing, execution, supervision and contract work of engineering and construction works 6. Non-life insurance agency and insurance agency based on the Automobile Liability Security Act 7. Solicitation of life insurance 8. Sales and intermediacy of tobacco, alcohol, soft drink, tea, food and commodities 9. Forwarding and home-delivery service agency 10. Worker dispatch based on the Worker Dispatch Law 11. Security services 12. Janitorial services 13. Any and all businesses incidental to each of the foregoing
Relationship with NIPPON REIT or SRA	
Capital relationship	The company is 100% subsidiary of Sojitz New Urban Development Corporation whose parent company is Sojitz Corporation which is the parent company (67% stake) of SRA and thus falls under the category of interested persons, etc. as provided in the Act on Investment Trusts and Investment Corporations.
Personnel relationship	5 of the officers and employees of SRA are seconded from Sojitz Corporation which is the parent company of the company.
Business relationship	NIPPON REIT paid property management fees of 220,529 thousand yen, repair construction fees of 131,319 thousand yen and other rental business fees of 17,219 thousand yen to Sojitz General Property Management Corporation. This company is a sponsor group company based on the Sponsor Support Agreement executed between NIPPON REIT and SRA, and Sojitz Corporation.
Related-party status	<p>The company falls under the category of a related party of NIPPON REIT and SRA. In addition, as stated above, the company falls under the category of interested persons, etc. of SRA as provided in the Act on Investment Trusts and Investment Corporations.</p> <p>NIPPON REIT and SRA have conducted an appropriate approval procedure upon the Related-Party Transactions in accordance with voluntary rules pursuant to the rules on transactions with interested parties.</p>
Special notations	Not applicable.

3. Future outlook

There is no change in the forecast of the management status for Fiscal Period Ending December 2015 (from July 1, 2015 to December 31, 2015) and Fiscal Period Ending June 2016 (from January 1, 2016 to June 30, 2016) from that announced in the "Summary of Financial Results for the Fiscal Period Ended June 30, 2015 (REIT)" because the impact of the Related-Party Transactions will be minimal.

*NIPPON REIT Investment Corporation website: <http://www.nippon-reit.com/>

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