

November 11, 2015

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Hiroshi Nakajima, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

Hiroshi Katayama, CEO & President

Contact: Ryuta Yoshida,

Executive officer, General Manager, Planning Department

Phone: +81-3-3211-7951

## Notice concerning Distribution Claims

Japan Real Estate Investment Corporation (the “Company”) hereby announces that unclaimed cash distribution for the 1st fiscal period ended March 31, 2002 through the 14th fiscal period ended September 30, 2008 shall lapse after the full 10 years have passed from the date on which such cash distribution first became payable, whereas distribution for the 15th fiscal period ended March 31, 2009 and thereafter shall lapse in the event that such distribution is unclaimed for a period of full three years after the date on which such distribution first became payable, as set forth in Article 32, Paragraph 2 of the Articles of Incorporation of the Company. (Note)

Accordingly, the unclaimed cash distribution for the 8th fiscal period ended September 30, 2005 shall lapse on December 12, 2015, after which a full 10 years will have passed as calculated from December 12, 2005, the day on which such distribution first became payable. Additionally, the unclaimed cash distribution for the 22nd fiscal period ended September 30, 2012 will lapse on December 14, 2015, after which a full three years will have passed from December 14, 2012, the day on which such distribution first became payable, which will result in the expiry of the rights to claim said cash distributions.

Unitholders are requested to file claim for the cash distributions only during the business hours of Sumitomo Mitsui Trust Bank, Limited, the manager for the investor list, etc. Please note that no claims shall be accepted on non-business days.

Furthermore, please note that cash distribution for the 9th fiscal period ended March 31, 2006, the 23rd fiscal period ended March 31, 2013 and thereafter will similarly lapse after the prescribed statute of limitations, resulting in the expiry of claiming rights.

Note: For the purpose of facilitating clerical procedures, it was resolved at the General Meeting of Unitholders held on March 17, 2009 that a new provision be established to the effect that the statute of limitations shall be a full three years.

For queries regarding distribution claims please contact the following:

Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank, Limited

Tel: 0120-782-031 (Domestic only)

Hours: 9:00 to 17:00 (JST) (excluding Saturdays, Sundays and public holidays)

This notice is the English translation of the announcement in Japanese dated November 11, 2015.

However, no assurance or warranties are given for the completeness or accuracy of this English translation.