

May 13, 2016

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.

Naoki Umeda, President & CEO

Contact: Ryuta Yoshida,

Executive officer, General Manager, Planning Department

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## Notice concerning Distribution Claims

Japan Real Estate Investment Corporation (the “Company”) hereby announces that unclaimed cash distribution for the fiscal period ended March 31, 2002 through the 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 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 fiscal period ended March 31, 2006 shall lapse on June 15, 2016, after which a full 10 years will have passed as calculated from June 15, 2006, the day on which such distribution first became payable. Additionally, the unclaimed cash distribution for the fiscal period ended March 31, 2013 will lapse on June 14, 2016, after which a full three years will have passed from June 14, 2013, 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 of unitholders registry. Please note that no claims shall be accepted on non-business days.

Furthermore, please note that cash distribution for the fiscal period ended September 30, 2006, the fiscal period ended September 30, 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 inquiries 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)

\*Please note that the contact will be changed to the below on and after June 14, 2016 in accordance with the change of the manager of uinitholders registry.

For inquiries regarding distribution claims please contact the following (on and after June 14, 2016):

Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation

Tel: 0120-232-711 (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 May 13, 2016.

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