

September 25, 2025

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Momoko Sasaki
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Momoko Sasaki
Representative Director & President, Chief Executive Officer
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Notice Concerning Change of Officers of the Investment Management Company

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that the Board of Directors of its investment management company, Tokyu Real Estate Investment Management Inc. (“Tokyu REIM”), held a meeting today and decided on change of Officers. Details are as follows.

1. Change of Officers (as of October 1, 2025)

Name	New	Former	Detail of change
Yutaka Toriuchi	Director, Managing Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	Director, Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	Change of position
Taisuke Inoue	Director, Managing Executive Officer and General Manager, Portfolio Management	Director, Executive Officer and General Manager, Portfolio Management	Change of position

*Career summaries are provided in the attached supplementary document.

TOKYU REIT will carry out necessary notification procedures in accordance with the Financial Instruments and Exchange Act, Real Estate Brokerage Act, and other applicable laws and regulations.

2. Directors and Officers (as of October 1, 2025)

Title	Name
Representative Director and President, Chief Executive Officer	Momoko Sasaki
Representative Director and Executive Vice President, Chief Financial Officer	Tatsumi Yamagami
Director, Managing Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	Yutaka Toriuchi
Director, Managing Executive Officer and General Manager, Portfolio Management	Taisuke Inoue
Director (Part-time)	Toshiaki Yamanari
Director (Part-time)	Seiji Marui
Director (Part-time)	Nobuyuki Hase
Auditor (Part-time)	Naohisa Akimoto
Auditor (Part-time)	Kazuya Konoike
Executive Officer, Chief Compliance Officer and General Manager, Compliance Office	Masayuki Asaba
General Manager, Business Planning & Development	Masayuki Yanagisawa
General Manager, Finance and IR	Yuji Shimizu
General Manager, General Administration	Tomu Ikeda
General Manager, Compliance Office, Executive Secretary to Statutory Auditors	Tomoyuki Onda
General Manager, Portfolio Management	Akira Kamiyashiki

*Website of TOKYU REIT: <https://www.tokyu-reit.co.jp/eng/>

Attachment

Title	Name	Career Summary	
Director, Managing Executive Officer, Chief Investment Officer and General Manager, Asset Transaction	Yutaka Toriuchi	April 1995	Entered Tokyu Corporation, Railway Operation Division, Railway Business Unit
		January 1996	Tokyu Corporation, Business Administration Department
		July 1996	Tokyu Corporation, Golf Marketing Department, Resort Operation Division
		April 2000	Tokyu Corporation, Resort Marketing Department, Resort Operation Division
		April 2006	Dispatched to Tokyu Land Corporation, Asset Management Division
		April 2008	Tokyu Corporation, Business Administration Division, Real Estate Investment Headquarters, Real Estate Development Business Unit, and Office of the Secretariat of the Asset Portfolio Committee, Management Headquarters
		April 2012	Tokyu Corporation, Manager of Asset Management Department, Administration Division, Urban Development Headquarters
		April 2014	Tokyu Corporation, Manager of Business Strategy Division, Corporate Planning Headquarters
		April 2015	Tokyu Corporation, Manager of Retail Strategy Division, Retail Headquarters, Life Produce Business Unit, and Corporate Planning Headquarters
		December 2015	Tokyu REIM, Acting External Member of Investment Committee
		April 2017	Transferred to Tokyu REIM, General Manager, Asset Transaction
		October 2018	Tokyu REIM, Director, Executive Officer, Chief Investment Officer and General Manager, Asset Transaction (current position)
		October 2025	Tokyu REIM, Director, Managing Executive Officer, Chief Investment Officer and General Manager, Asset Transaction (planned)

Title	Name	Career Summary	
Director, Managing Executive Officer and General Manager, Portfolio Management	Taisuke Inoue	November 1999	Entered <i>Kokudohyokenkenkyujo</i> Inc.
		April 2005	Entered Morgan Stanley Japan Securities Co., Ltd., Securitized Paper Division
		January 2007	Morgan Stanley Japan Securities Co., Ltd., Vice President, Securitized Paper Division
		November 2008	Entered Tokyu Corporation, Business Administration Division, Real Estate Management Headquarters, Real Estate Development Business Unit
		April 2011	Transferred to Tokyu REIM, Manager, Asset Transaction
		October 2011	Tokyu REIM, Manager, Portfolio Management Division I
		May 2014	Tokyu REIM, Senior Manager, Portfolio Management Division I
		August 2014	Tokyu REIM, General Manager, Portfolio Management Division I
		August 2016	Tokyu REIM, General Manager, Portfolio Management
		June 2022	Tokyu REIM, Executive Officer and General Manager, Portfolio Management
		May 2023	Tokyu REIM, Director, Executive Officer and General Manager, Portfolio Management (current position)
		May 2025	TOKYU REIT, Substitute Executive Director (current position)
		October 2025	Tokyu REIM, Director, Managing Executive Officer and General Manager, Portfolio Management (planned)

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations.

This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.