

April 1, 2019

To All Concerned Parties

Name of REIT Issuer:

One REIT, Inc.
2-1-3 Nihonbashi, Chuo-ku, Tokyo, Japan
Koji Hashimoto, Executive Director
(TSE Code: 3290)

Contact:

Asset Management Company
Mizuho REIT Management Co., Ltd.
Koji Hashimoto, Chief Executive Officer
Contact Person: Takeshi Akimoto,
Managing Director Finance & Administration Division
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Notice concerning Change of Directors at Asset Management Company

One REIT, Inc. (hereafter referred to as “One REIT”) announced that Mizuho REIT Management Co., Ltd., the asset management company to which One REIT entrusts management of its assets (hereafter referred to as the “Asset Management Company”), decided at its board of directors meeting held today to appoint the following persons as candidates for director in line with the retirement of current directors of the Asset Management Company. The decision on appointment was also made at the extraordinary shareholders meeting held on the same day.

1. Appointed Directors (appointed on April 1, 2019)

Director (part-time)	Kazuma Oe
Director (part-time)	Jiro Mori

2. Retired Directors (retired on April 1, 2019)

Director (part-time)	Masao Sasahara
Director (part-time)	Kei Okamoto

One REIT will complete required procedures in regard to the above change pursuant to requirements stipulated in the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.

The career summaries of the new directors are attached.

One REIT corporate website: <http://www.one-reit.com/en/>

ATTACHMENT

Career Summaries of New Directors

Post	Name	Career Highlights
Director (part-time)	Kazuma Oe	<p>April 1989 Joined Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)</p> <p>July 2004 Senior Manager of Real Estate Planning Department of Mizuho Trust & Banking Co., Ltd.</p> <p>August 2007 Deputy General Manager of Real Estate Planning Department of Mizuho Trust & Banking Co., Ltd.</p> <p>October 2008 Appointed General Manager of Corporate Planning Department of Mizuho Trust Realty Co. Ltd. (currently Mizuho Realty Co., Ltd.)</p> <p>October 2010 Deputy General Manager of Real Estate Business Department IV of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2013 General Manager of Real Estate Business Department V of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2015 General Manager of Real Estate Trust Department of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2016 General Manager of Real Estate Business Coordination Department of Mizuho Trust & Banking Co., Ltd.</p> <p>Director of Mizuho Realty Co., Ltd.</p> <p>Director of Urban Research Institute Corporation</p> <p>Director of Mizuho Trust Business Operations Co., Ltd.</p> <p>Member of General Affairs Committee of The Real Estate Companies Association of Japan</p> <p>Director of Simplex REIT Partners Inc. (currently Mizuho REIT Management Co., Ltd.)</p> <p>Director of Simplex Investment Advisors Inc. (currently Mizuho Realty One Co., Ltd.)</p> <p>Director of Simplex Real Estate Management Inc. (currently Mizuho Real Estate Management Co., Ltd.)</p> <p>June 2016 Auditor of Real Estate Transaction Improvement Organization</p> <p>April 2017 Executive Officer and General Manager of Real Estate Business Department IV of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2019 Executive Officer and General Manager for Real Estate Business Division of Mizuho Trust & Banking Co., Ltd. (current)</p> <p>Appointed Director of Mizuho REIT Management Co., Ltd. (current)</p> <p>Appointed Representative Director of Mizuho Realty One Co., Ltd. (current)</p> <p>Appointed Representative Director of Mizuho Real Estate Management Co., Ltd. (current)</p>

Post	Name	Career Highlights
Director (part-time)	Jiro Mori	<p>April 1993 Joined Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)</p> <p>June 2011 Deputy General Manager of Real Estate Investment Advisory Department of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2014 Deputy General Manager of Real Estate Business Coordination Department of Mizuho Trust & Banking Co., Ltd.</p> <p>November 2015 Appointed Director of Simplex REIT Partners Inc. (currently Mizuho REIT Management Co., Ltd.)</p> <p>April 2018 General Manager of Real Estate Consulting Department of Mizuho Trust & Banking Co., Ltd.</p> <p>April 2019 General Manager of Real Estate Investment Advisory Department of Mizuho Trust & Banking Co., Ltd. (current)</p> <p>Senior Executive of Products Business Division of Mizuho Securities Co., Ltd. (current)</p> <p>Appointed Director of Mizuho REIT Management Co., Ltd. (current)</p> <p>Appointed Director of Mizuho Realty One Co., Ltd. (current)</p> <p>Appointed Director of Mizuho Real Estate Management Co., Ltd. (current)</p>