



May 30, 2018

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
Comforia Residential REIT, Inc  
1-1 Minami-Aoyama 1-chome, Minato-ku, Tokyo  
Takehiro Izawa  
Executive Director  
(Code: 3282)

Asset Management Company:  
TLC REIT Management Inc.  
Hiroyuki Tohmata  
President & CEO

Inquires:  
Kentaro Yoshikawa  
General Manager of Strategy Department  
Comforia Management Division  
(TEL: +81-3-5770-5710)

Notice Concerning Change in Director of the Asset Management Company

Comforia Residential REIT, Inc (“CRR”) announces that, upon the resignation of a current Director, TLC REIT Management Inc. (“TRM”), to which CRR entrusts its asset management operations, decided at the Board of Directors held today to submit a proposal to the shareholders of TRM to pass an extraordinary resolution in written form to elect a new Director as provided in Paragraph 1 of Article 319 in the Companies Act.

Details are as follows:

1. Newly appointed Director (scheduled to be effective on June 1, 2018)

Shigeru Kurihara, Director (Part-time)

(Note 1) Appointment to Director will be formally decided after the extraordinary written resolution of shareholders of TRM.

(Note 2) The profile of the newly appointed Director is in the attachment.

2. Resigning Director (scheduled to be effective May 31, 2018)

Yasuhiro Kurokawa, Director (Part-time)

TRM makes necessary reports and other arrangements pursuant to the provisions of the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations.

\*Website of CRR: <http://comforia-reit.co.jp/english/>

Profile of the newly appointed Director

Position	Name	Brief biography	
Director (Part-time)	Shigeru Kurihara	Apr. 1993	Tokyu Land Corporation
		Apr. 2005	Seconded to Marubeni Corporation
		Mar. 2007	Manager of Urban Development Division, Tokyu Land Corporation
		Apr. 2007	Manager of Commercial Facilities Development Department, Urban Development Division
		Apr. 2011	Seconded to Tokyu Land SC Management Corporation
		Apr. 2014	Executive Manager of Project Promotion Department
		Apr. 2016	Division Manager of Project Promotion Division
		Apr. 2017	Managing Officer, Division Manager of Operation Division
		Apr. 2018	Executive Manager of Investment Planning Department, Investment Management Division, Urban Business Unit, Tokyu Land Corporation (to present)
		Jun. 2018	Director (Part-time) of TLC REIT Management Inc. (scheduled to be effective on June 1, 2018)
		Jun. 2018	Director (Part-time) of Tokyu Land Capital Management Inc. (scheduled to be effective on June 1, 2018)