

August 4, 2020

To Our Unitholders:

**Daiwa Office Investment Corporation**

6-2-1 Ginza, Chuo-ku, Tokyo

Representative: Motoi Takahashi, Executive Director  
(Securities Code: 8976)

**Notice of Convocation of the 11th General Meeting of Unitholders**

We hereby inform you that the 10th General Meeting of Unitholders of Daiwa Office Investment Corporation (the "Investment Corporation") will be held in accordance with the following particulars, and you are cordially invited to attend such meeting.

**In case you are unable to attend the meeting, you may vote in writing. In such case, we would appreciate it if you could indicate whether or not you would approve the proposals to be presented to the meeting in the enclosed Exercise of Voting Rights Form after reviewing the Reference Documents for the General Meeting of Unitholders attached hereto and send such form to us by 5:00 p.m. of August 24, 2020.**

The Investment Corporation has the following regulation regarding "deemed approval" in its Articles of Incorporation pursuant to Article 93, Paragraph 1 of the Act on Investment Trusts and Investment Corporations. **Accordingly, please note that if you do not attend the meeting and fail to exercise your voting rights by using the Exercise of Voting Rights Form, you will be deemed to have approved the proposals presented to the meeting.**

<Excerpt from the Articles of Incorporation of the Investment Corporation>

Article 14 (Deemed Approval)

1. Any unitholder who does not attend a General Meeting of Unitholders and does not exercise his/her voting rights shall be deemed to have approved the proposals presented to such General Meeting of Unitholders (provided, however, that in cases where two or more proposals are presented and any such proposal is in conflict with another proposal, both of such proposals shall be excluded from such deemed approval).
2. The number of voting rights held by the unitholder deemed to have approved the proposals in accordance with the preceding Paragraph shall be counted in the number of voting rights of the unitholders in attendance.

Regards

Particulars

1. **Date and Time:** August 25, 2020 (Tuesday) at 10:00 a.m.
2. **Venue:** 18th Floor, GranTokyo North Tower,  
1-9-1 Marunouchi, Chiyoda-ku, Tokyo

### 3. Purpose of the General Meeting of Unitholders:

#### Agenda

- Proposal 1:** Appointment of One Executive Director  
**Proposal 2:** Appointment of One Substitute Executive Director  
**Proposal 3:** Appointment of Two Supervisory Directors

The details of the proposals are as set forth in the following "Reference Documents for the General Meeting of Unitholders."

- End -

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- If you plan to attend the meeting, please submit the enclosed Exercise of Voting Rights Form to the receptionist at the meeting.
  - If it becomes necessary to amend any of the matters required to be described in the Reference Documents for the General Meeting of Unitholders, amended documents will be posted on the Investment Corporation's website (<http://www.daiwa-office.co.jp/en/>).
  - Based on the infection situation of the New Coronavirus in Japan, we will take measures to prevent infection at this General Meeting of Unitholders. For more details, please refer to " Measures to prevent new coronavirus infection " below. In addition, depending on changes in the future situation, we may notify you of the postponement of the General Meeting of Unitholders and a notice regarding changes to the measures taken to prevent infection at The Investment Corporation website (<http://www.daiwa-office.co.jp/en/>). Please confirm this at the same time.
  - You may appoint one other unitholder with voting rights to act as your proxy and to exercise your voting rights at the meeting. In such case, the proxy shall be required to submit any documentary evidence of the authority to act as your proxy, together with the Exercise of Voting Rights Form, to the receptionist at the meeting.
  - If you redundantly exercise your voting rights by using the Exercise of Voting Rights Form, only the vote lastly made shall be deemed to be effective.
  - Briefing session on the operational management by Daiwa Real Estate Asset Management Co. Ltd., Asset Manager of The Investment Corporation, which had been held since the previous general meeting of unitholders, will not be held for the purpose of shortening the stay hours of unitholders at the venue. I would appreciate your understanding of our unitholders.

## **Measures to prevent new coronavirus infection**

In light of the prevalence of the new coronavirus in Japan, I hope that we will give first priority to the safety of our unitholders and make every effort to prevent the spread of the new coronavirus at the venue. I hope that you will understand that the General Meeting of Unitholders will be held on a smaller scale than in the past to prevent the new coronavirus infection. In the Investment Corporation, in order to prevent the transmission of new coronavirus in General Meeting of Unitholders, Minister of Economy, Trade and Industry and the Ministry of Justice are planning to take the following measures, referring to the "Q&A on Approaches to Conducting Shareholder Meetings for Addressing the Spread of the Novel Coronavirus Disease " (including subsequent updates) published on April 2, 2020. We ask for the understanding and cooperation of our unitholders. Depending on the changes in the situation in the future, announcements regarding the changes in the response methods listed below may be posted on the Investment Corporation website (<http://www.daiwa-office.co.jp/en/>). We ask that you please check them together.

### **< Requests to unitholders >**

- I As voting rights in Investments' meeting may be exercised in writing, unitholders should consider exercising their voting rights in the enclosed voting documents instead of attending General Meeting of Unitholders from the viewpoint of the safety of unitholders.
- I If you are ill, elderly, or pregnant, you should consider not attending General Meeting of Unitholders.
- I General Meeting of Unitholders may be postponed due to sudden restrictions on the use of the venue, changes in future conditions, etc. Notices regarding the postponement of General Meeting of Unitholders may be posted on The Investment Corporation website (<http://www.daiwa-office.co.jp>), so please kindly check them.

### **< Requests for unitholders to visit >**

- I As part of measures to prevent infection at the venue on the day of the event, the distance of seats to be attended by unitholders is expected to be wide, and there is a possibility that a sufficient number of seats will not be secured. Please note that in the unlikely event that a seat cannot be prepared, we may limit your admission to the venue.
- I The candidates for directors, substitute directors, and general meeting management staff are asked to understand that they will respond while wearing masks, etc.
- I Unitholders at the reception site are requested to come to the venue with a mask or other clothing and to cooperate in disinfection of their hands with the alcohol-disinfectant solution installed in the reception area. We will also conduct temperature measurements at the reception desk. Unitholders who have a fever of 37.5°C or higher at the time of the measurements may be asked not to attend General Meeting of Unitholders. Please note in advance. In addition, please be advised that any person who may be in poor physical condition due to coughing or other problems during Investments' meeting should be asked not to attend by the operating personnel.
- I As a result of each of the above measures, the reception area is expected to become congested. The hall will open at 9:30 a.m. on the day, so please come as soon as possible when you come to the hall.
- I Management Reporting Meeting by Daiwa Real Estate Asset Management Co. Ltd., Asset Manager of the Investment Corporation, which had been held since the previous general meeting of

unitholders, will not be held for the purpose of shortening the stay hours of unitholders at the venue.

- I In order to reduce the risk of contact, we will discontinue the distribution of souvenirs at the time of your visit.
- I In addition, we may take necessary measures from the viewpoint of maintaining order in General Meeting of Unitholders. We ask unitholders for their understanding.

Thank you very much for your understanding and cooperation in the above-mentioned seasons and the unitholders.

## Reference Documents for the General Meeting of Unitholders

### Proposals and Reference Matters

#### Proposal 1: Appointment of One Executive Director

As the term of office of the incumbent Executive Director Motoi Takahashi will end upon the conclusion of the upcoming General Meeting of Unitholders, it is proposed to newly appoint one Executive Director.

By application of Article 99, Paragraph 2 of the Investment Trusts Act and the proviso to the first sentence of Article 18, Paragraph 2 of the Articles of Incorporation of the Investment Corporation, the term of office of the Executive Director based on this proposal shall begin upon the appointment on August 25, 2020 and end upon the conclusion of the General Meeting of Unitholders with appointment of Executive Director as a proposed agenda that is to be held within 30 days of the day following the day on which 2 years have elapsed from the appointment.

Please note that this proposal concerning appointment of Executive Director is one that has been submitted based on the unanimous consent of the Supervisory Directors at the meeting of the Board of Directors held on July 17, 2020.

The candidate for Executive Director is as follows:

Name (Date of birth)	Career summary and status of significant concurrent positions
Seiya Miyamoto (July 20, 1959)	Apr. 1985     Joined Daiwa Securities Co. Ltd. (currently, Daiwa Securities Group Inc.) Apr. 2001     Head of Financial Institutions Department 1, Daiwa Securities SB Capital Markets Co. Ltd. (currently, Daiwa Securities Co. Ltd.) Apr. 2007     Head of Bond Trading Department, Daiwa Securities Co. Ltd. Sep.2007     Head of Financial Market Department, Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.) Apr. 2009     Executive Officer, Deputy Head of Fixed Income, Currency and Commodities Division, Daiwa Securities SMBC Co. Ltd. Oct. 2010     Executive Officer, Deputy Director of Trading & Operation Division, Daiwa Asset Management Co. Ltd. Apr. 2011     Executive Managing Officer, Deputy Director of Trading & Operation Division, Daiwa Asset Management Co. Ltd. Jun. 2012     Executive Managing Officer, Head of Trading & Operation Division, Daiwa Asset Management Co. Ltd. Apr. 2014     Executive Managing Director, Head of Trading & Operation Division, Daiwa Asset Management Co. Ltd. Oct. 2014     Executive Managing Director, and Risk Management Officer, Head of Trading & Operation Division, Daiwa Asset Management Co. Ltd. Apr. 2016     Senior Executive Managing Director, Head of Product Division, Daiwa Asset Management Co. Ltd. Mar. 2020     Retired from Daiwa Asset Management Co. Ltd.
Number of investment units of the Investment Corporation held	None

\* The abovementioned candidate for Executive Director has no special vested interest in the Investment Corporation.

## Proposal 2: Appointment of One Substitute Executive Director

In preparation for any vacancy in the position of Executive Director of the Investment Corporation or any shortfall in the number of Executive Directors of the Investment Corporation legally required, it is proposed to appoint one substitute Executive Director in advance.

Pursuant to the provisions of the third sentence of Article 18, Paragraph 2 of the Articles of Incorporation of the Investment Corporation, the provisions of Article 99, Paragraph 2 of the Investment Trusts Act and the proviso to the first sentence of Article 18, Paragraph 2 of the Articles of Incorporation of the Investment Corporation shall also apply to the term of office in the event that the substitute Executive Director appointed based on this proposal becomes Executive Director.

Pursuant to the provisions of Article 18, Paragraph 3 of the Articles of Incorporation of the Investment Corporation, the period that the resolution concerning appointment of substitute Executive Director based on this proposal remains effective shall be until the end of the term of office of the Executive Director under Proposal 2.

Please note that this proposal concerning appointment of substitute Executive Director is one that has been submitted based on the unanimous consent of the Supervisory Directors at the meeting of the Board of Directors held on July 17, 2020.

The candidate for substitute Executive Director is as follows:

Name (Date of birth)	Career summary and status of significant concurrent positions
Toshio Fukushima (Jan. 13, 1970)	Apr. 1992      Joined Tokyu Land Corporation Jul. 2004      Joined Pacific Management Corporation Aug. 2009      Joined Mitsubishi Estate Co., Ltd. Mar. 2011      Joined Daiwa Real Estate Asset Management Co., Ltd. Jun. 2013      Head of Acquisition Department of Daiwa Real Estate Asset Management Co., Ltd. Nov. 2015      Head of Acquisition Department and Origination Department of Daiwa Real Estate Asset Management Co., Ltd. Apr. 2016      Head of Asset Management Department and Origination Department of Daiwa Real Estate Asset Management Co., Ltd. Apr. 2017      Director and Head of Acquisition and Asset Management Division, Asset Management Department and Origination Department of Daiwa Real Estate Asset Management Co., Ltd. Oct. 2017      Director and Head of Acquisition and Asset Management Division and Origination Department of Daiwa Real Estate Asset Management Co., Ltd. Apr. 2018      Executive Managing Director and Head of Acquisition and Asset Management Division and Origination Department of Daiwa Real Estate Asset Management Co., Ltd. Apr. 2019      President and Representative Director and Head of Acquisition and Asset Management Division of Daiwa Real Estate Asset Management Co., Ltd. (current position)
Number of investment units of the Investment Corporation held	None

\* The abovementioned candidate for substitute Executive Director is President and Representative Director and Head of Acquisition and Asset Management Division of Daiwa Real Estate Asset Management Co., Ltd. The candidate for substitute Executive Director has no special vested interest in the Investment Corporation other than such.

There may be cases where the appointment of the abovementioned candidate for substitute Executive Director is revoked by resolution of the Board of Directors of the Investment Corporation prior to assumption of office.

### Proposal 3: Appointment of Two Supervisory Directors

As the term of office of the incumbent Supervisory Directors Takayuki Hiraishi and Hiroshi Sakuma will end upon the conclusion of the upcoming General Meeting of Unitholders, it is proposed to appoint two Supervisory Directors.

By application of Article 99, Paragraph 2 of the Investment Trusts Act that applies mutatis mutandis pursuant to Article 101, Paragraph 2 of the Investment Trusts Act and the proviso to the first sentence of Article 18, Paragraph 2 of the Articles of Incorporation of the Investment Corporation, the term of office of the Supervisory Directors appointed based on this proposal shall begin upon the appointment on August 25, 2020 and end upon the conclusion of the General Meeting of Unitholders with appointment of Supervisory Directors as a proposed agenda that is to be held within 30 days of the day following the day on which 2 years have elapsed from the appointment.

The candidates for Supervisory Directors are as follows:

Candidate number	Name (Date of birth)	Career summary, position at the Investment Corporation, and status of significant concurrent positions
1	Takayuki Hiraishi (Oct. 16, 1965)	Apr. 1992 Admitted to practice law Joined Spring Partners (former Okinobu, Ishihara & Sei Law Office)
		Sep.1995 University of Connecticut School of Law Sep.1996 Pillsbury Winthrop Shaw Pittman LLP (former Pillsbury Madison & Sutro LLP) (Los Angeles) Sep.1997 Spring Partners (current position) Jul. 2005 Supervisory Director, Daiwa Office Investment Corporation (current position) Jan.2014 Supervisory Director, Nippon Healthcare Investment Corporation Aug.2014 Retired from Supervisory Director, Nippon Healthcare Investment Corporation
	Number of investment units of the Investment Corporation held	None

Candidate number	Name (Date of birth)	Career summary, position at the Investment Corporation, and status of significant concurrent positions
2	Hiroshi Sakuma (Jan. 28, 1959)	Apr. 1983 Joined NEC Corporation Sep.1989 Joined Arthur Andersen Apr. 1991 Joined Coopers & Lybrand Sep.1995 Joined Smith Barney & Co. Jul. 1996 Joined Salomon Smith Barney Asia Limited Apr. 1998 Established Sakuma CPA firm (current position) May 2000 Director JUST PLANNING Inc. (current position) Jul. 2005 Supervisory Director, Daiwa Office Investment Corporation (current position) Jan. 2014 Supervisory Director, Nippon Healthcare Investment Corporation Aug. 2014 Retired from Supervisory Director, Nippon Healthcare Investment Corporation
		Number of investment units of the Investment Corporation held
	Number of investment units of the Investment Corporation held	None

\* Both of the abovementioned candidates for Supervisory Directors currently supervise the overall execution of duties by the Executive Director of the Investment Corporation as Supervisory Directors of the Investment Corporation.

\* The abovementioned candidate for Supervisory Director Hiroshi Sakuma heads Sakuma CPA firm.

\* Both of the abovementioned candidates for Supervisory Director have no special vested interest in the Investment Corporation other than such.

Reference Information

If any of the proposals submitted to the upcoming General Meeting of Unitholders are in conflict with each other, the provisions concerning “deemed approval” provided for in Article 93, Paragraph 1 of the Act on Investment Trusts and Investment Corporations and in Article 14, Paragraph 1 and Paragraph 2 of the Articles of Incorporation of the Investment Corporation shall not apply to any of such proposals.

Proposals 1 through 3 above include no conflicting proposals.

- End -