

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Change in Organization of Asset Management Company

GLP Japan Advisors Inc. (“GLPJA”), the asset management company of GLP J-REIT (“GLP J-REIT” or “the investment corporation”), announces the following change in organization decided at the Board of Directors meeting held today, effective March 1, 2018.

In line with the expansion of the portfolio of GLP J-REIT, GLPJA has decided to change its organization in an aim to increase efficiency of investment management decisions and to further improve overall asset management operations.

- Integrate Investments & Research Department and Asset Management Department, and create Investment Department. Operating responsibilities of Investment Department include acquisition of properties and the leasing & management of investment assets.
The new department will fall under the purview of the CIO (Executive Officer).

Please refer to Attachment for the organization chart prior to and after the change as well as details of operating responsibilities.

Required procedures such as notification etc. of the above change will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws and regulations.

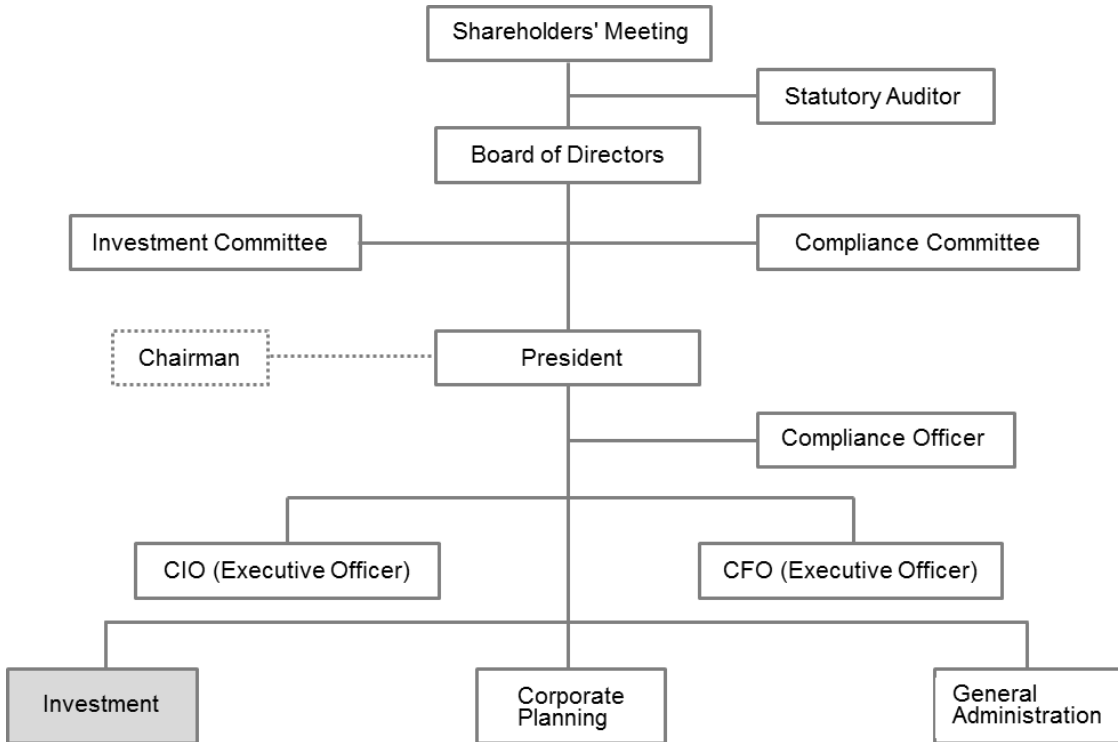
*GLP J-REIT website: <http://www.glpjreit.com/english/>

(Attachment)

GLPJA organizational chart: Before the change



GLPJA organizational chart: After the change (on March 1, 2018)



Operating responsibilities of Investment Department after the change:

Department name	Overview of the operating responsibilities of Investment Department
Investment Department	<ul style="list-style-type: none"> (1) Matters concerning the acquisition of assets (2) Matters concerning the sale of investment assets (3) Matters concerning formulation of budgets and control of revenues and expenses for investment assets (4) Matters concerning the operation and management of investment assets (including repairs and maintenance) (5) Matters concerning the leasing of investment assets (6) Matters concerning formulation of portfolio strategy and policies on sale and replacement of investment assets (7) Matters concerning portfolio growth strategy (8) Matters concerning the survey and evaluation of properties and markets (9) Matters concerning the conduct of surveys of overall economic and real estate market trends and the reporting thereof (10) Matters concerning the research and development of investment assets acquisition methods