

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
GLP J-REIT  
Shiodome City Center,  
1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo  
Representative: Masato Miki, Executive Director  
(Security Code: 3281)

Asset Management Company:  
GLP Japan Advisors Inc.  
Representative: Masato Miki,  
Representative Director and President

Contact: Yoji Tatsumi,  
Chief Financial Officer  
(TEL: +81-3-3289-9630)

**Notice Concerning Leadership Transition at the Asset Management Company**

GLP Japan Advisors Inc. ("GLPJA"), the asset management company of GLP J-REIT ("GLP J-REIT"), today announced that it would take a vote on a change in its representative director and president at an extraordinary shareholders' meeting ("Shareholders' meeting") and a meeting of GLPJA's Board of Directors ("Board meeting"), scheduled to be held on May 24, 2016. This decision to take a vote on a change in its representative director is in line with a resolution at a Board meeting held on April 22, 2016 and follows receipt of a notice from representative director and president, Masato Miki, informing GLPJA of his intention to resign. Brief details are presented as follows.

1. New representative director and president (effective as of May 24, 2016)

Yoji Tatsumi  
(Biography of the candidate is attached.)

2. Leaving representative director and president (effective as of May 24, 2016)

Masato Miki

Upon the approval of Yoji Tatsumi's new director appointment in Shareholders' meeting, the Board of Directors of GLPJA will take a vote on the appointment of Yoji Tatsumi as the new representative director and president at a Board meeting scheduled to be held on the same day.

Masato Miki, who plans to resign as representative director and president, will be appointed a part-time director effective as of May 24, 2016. Thereafter, he will resign his position as part-time director effective as of June 30, 2016 and leave the GLP Group. He decided to step down to spend more time with his family.

Notification of the aforementioned change and all other required procedures will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act as well as other applicable laws and regulations.

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

Biography of the candidate for appointment as representative director and president

Title	Name	Career summary	
Representative Director and President (Scheduled)	Yoji Tatsumi	April 1990 January 1996 January 1997  December 2003 July 2008 July 2009  April 2011 September 2012 November 2014 May 2016	Joined The Mitsui-Taiyokobe Bank, Limited (presently, Sumitomo Mitsui Banking Corporation) MBA from IMD (Lausanne, Switzerland) Worked in Singapore Branch of The Sakura Bank, Limited (presently, Sumitomo Mitsui Banking Corporation) Worked in Global Client Business Dept. of Sumitomo Mitsui Banking Corporation Joined K.K. ProLogis Head of Finance & Accounting Dept., Global Logistic Properties Inc. Auditor (part-time), GLP Japan Advisors Inc. Head of Finance & Administration Division, GLP Japan Advisors Inc. Chief Financial Officer (Executive Officer), GLP Japan Advisors Inc. (present) Representative Director and President, GLP Japan Advisors Inc. (scheduled) (Note)

(Note) Yoji Tatsumi will continue to work as CFO.