

Personal Information Protection Policy

Advance Residence Investment Corporation (ADR) has established a Personal Information Protection Policy by formulating the following policies and position concerning the protection of personal information to protect the rights of customers regarding personal information.

1. Compliance with Related Laws and Ordinances

ADR shall endeavor to appropriately handle personal information and securely manage and use such by complying with the Personal Information Protection Law, related laws, ordinances, guidelines, internal company rules, etc.

2. Purposes of Use of Personal Information

ADR shall use personal information based on laws and ordinances and for other purposes of use that fall within the scope outlined below.

- a. For the implementation of investor rights and implementation of obligations of ADR under the Investment Trusts and Investment Corporations Law (ITL) and other laws and ordinances
- b. For the management of investor information regarding the preparation and submission of various ADR reports, the preparation of data concerning investors, etc. based on the ITL, Company Law and other related laws and ordinances, as well as stock exchange rules, etc.
- c. For responding to inquiries or requests for material, etc. from investors of ADR or individuals, etc. who are considering to buy marketable securities issued by ADR
- d. For information regarding, or collecting attendance data on analyst meeting presentations, debriefing sessions on financial and operating performance and other meetings regarding ADR that are held by the asset manager of ADR
- e. For procedures of registration related to the acquisition or sale of assets managed by ADR
- f. For conducting operations of determining the credit conditions, etc. of tenants or individuals considering renting assets managed by ADR
- g. For the comprehension and management of rental conditions in relation to assets managed by ADR and for the collection, analysis and determination of various data in relation to the aforementioned
- h. For making various contacts with, or responding to requests from tenants of assets managed by ADR in relation to the appropriate enhancements of assets managed by ADR

- i. For the implementation of accounting, tax accounting and business accounting operations of ADR
- j. For demanding non-life insurance policy in relation to assets managed by ADR
- k. For the borrowing of funds, issuing of investment corporation bonds and additional issuance of investor units by ADR
- l. For requesting advice or operations by specialists (lawyers, public certified accountants, tax accountants, real estate appraisers and judicial scriveners, etc.) in order to achieve the above mentioned purposes of use
- m. Other reasons that are necessary for the appropriate and smooth operation of ADR
- n. For the disclosure or provision of personal information to a third party that falls within a scope necessary to achieve the purposes of use in a. ~ m. above

3. Obtaining Personal Information

ADR shall obtain personal information to the extent necessary for achieving the purpose of use while using the appropriate means. ADR shall also follow the designations of laws and ordinances to announce, notify and indicate the purposes of use when using the personal information that was obtained.

4. Providing Personal Information to a Third Party

ADR may provide personal information to a third party, as mentioned below, for reasons other than following the designations of laws and ordinances, but to the extent necessary for achieving the above mentioned purposes of use. Moreover, a person can request stoppage of providing his/her personal information to a third party. In such as case, please have the person make a request to the "Contact" as directed below.

Third Parties to whom ADR Provides Personal Information

- a. Counter-party to an agreement regarding real estate transactions, etc. and other concerned parties (including prospective concerned parties)
- b. Real estate brokers
- c. Securities firms related to investment securities offerings of ADR and securities firms or trust banks, etc. who are administrators of the unitholders' register, etc., of ADR
- d. Financial institutions, non-life insurance companies, non-life insurance agencies, lawyers, public certified accountants, tax accountants, judicial scriveners, real estate surveyors, real estate managers, real estate appraisers, etc. who are involved in incidental businesses of real estate transactions, etc. of ADR
- e. Web creators

Items of Personal Information that are Provided

Name, address, phone number, e-mail address, entries in rent rolls (list of rental conditions) and other items that fall within a scope necessary for achieving the abovementioned purposes of use.

Means or Methods of Provision

Documents, mail, phone, e-mail, advertising media, etc.

5. Ensuring Accuracy and Updates

To the extent necessary for achieving the above mentioned purposes of use, ADR shall endeavor to ensure that the personal data is accurate and up to date.

6. Safe Management

ADR shall construct necessary and appropriate measures to prevent leakage, loss or damage of personal information and other such measures for safe management of personal information.

7. Subcontracting

When ADR subcontracts handling of all or part of the personal information to an outside party, ADR shall conduct necessary and appropriate monitoring of said party to ensure the safe management of outsourced personal information.

8. Procedures for Disclosure, Correction, and Use Stoppage

Based on the Personal Information Protection Law and other related laws and ordinances, a customer of ADR (or the customer's agent) has the right to demand disclosure, notification of purposes of use, correction, etc. (correction, addition or deletion), use stoppage and stoppage of provision to a third party regarding personal data possessed by ADR regarding said individual.

When making such a demand, please make the request to Contact as directed below since you will be required to submit materials to verify your identity (original copy or copy of driver's license, resident card, etc.; When the demand is made by an agent, materials must also be attached that verify that the person is the agent, such as power of attorney from your good self, certified copy or excerpt of family register, etc.).

9. Joint Use

ADR may jointly use personal information with a certain party. In that case, ADR shall construct other necessary measures in compliance with laws and ordinances, etc.

10. Contact

When you have questions, disclosures, corrections, claims or the like concerning the handling of personal information, please contact ADR as directed below.

Name	Corporate Management Department AD Investment Management Co., Ltd. (asset manager of ADR)
Address	17th Floor, Jinbocho Mitsui Building 1-105 Kanda-Jinbocho, Chiyoda Ward, Tokyo 101-0051
Phone	+81-3-3518-0480
Reception	9:00-17:00 (excluding Saturdays, Sundays, holidays and New Year's holidays)

Moreover, the following contact is available for inquiries, etc. (correction, addition or deletion in recorded items) from investors concerning personal information recorded in the unitholders' register.

Name	Stock Transfer Agency Unit, Mizuho Trust & Banking Co., Ltd.
Address	1-2-1, Yaesu, Chuo Ward, Tokyo 103-8670
Phone	Domestic toll-free: 0120-288-324
Reception	9:00-17:00 (excluding Saturdays, Sundays, holidays and New Year's holidays)

11. Continual Improvement of Personal Information Protection System, etc.

ADR shall prepare internal company rules concerning personal information and continually review and strive to improve these. Moreover, this Personal Information Protection Policy can be revised in correlation with amendments, etc. to related laws and ordinances.

Policy on Appropriate Handling of Specific Personal Information

Advance Residence Investment Corporation (hereafter, ADR) understands the critical importance of *Specific Personal Information* (hereafter, *SPI*) such as *Individual Numbers* thereby instituted a policy on appropriate protection and handling of SPI. We intend to do our best to protect our customers' SPI by ensuring that every executive and employee complies with this policy and laws and regulations regarding the protection of SPI.

1. ADR understands the critical importance of SPI and do its best to securely handle and protect SPI.
2. ADR will only handle SPI as permitted by laws and regulations regarding the protection of SPI upon acquirement, usage and rendering of SPI.
3. ADR will take necessary and appropriate measures to ensure the security of SPI and will endeavor to prevent improper access to, alteration, loss and/or leakage of SPI.
4. ADR will endeavor to maintain SPI to be as accurate and as up-to-date within the scope of laws and regulations regarding the protection of SPI.
5. ADR will exercise necessary and appropriate supervision over the employee to ensure the security of SPI. When handling of SPI is to be outsourced, ADR will take necessary measures such as signing non-disclosure agreements and exercise necessary and appropriate supervision over the trustee to ensure the security of the entrusted SPI.
6. ADR will not supply SPI to third parties with or without the prior consent of the individual concerned, except as permitted by law.
7. ADR will act in accordance with laws and regulations regarding the protection of SPI and continually review and improve its management systems to protect SPI.

For questions, claims or the like concerning the handling of SPI, please inquire the below contact.

Corporate Management Department
AD Investment Management Co., Ltd.
(the asset manager of ADR)

17th Floor, Jinbocho Mitsui Building
1-105 Kanda-Jinbocho, Chiyoda Ward, Tokyo 101-0051
telephone number: +81-3-3518-0480
reception hours: 9:00-17:00 (excluding Saturdays, Sundays, and holidays)