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September 24, 2019

REIT Issuer: Nippon Healthcare Investment Corporation (Securities Code: 3308)
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Notice concerning Determination of the General Outline of the Unitholder Benefits Program

Nippon Healthcare Investment Corporation (the “Investment Corporation”) hereby announces that the Investment Corporation determined the general outline of the unitholder benefits program (the “Unitholder Benefit Program”) applicable for the Investment Corporation’s 11th fiscal period (the fiscal period ending October 2019) as follows.

The Unitholder Benefit Program provides the unitholders with an opportunity to experience the high quality management and services the operators of the healthcare facilities (the “Operators”) offer and to reach a better understanding about them. The Investment Corporation expects that, through the utilization of the Unitholder Benefit Program, the unitholders would feel more familiarity with the Investment Corporation and the Operators.

General Outline of the Unitholder Benefit Program

(1) Eligible Unitholder

Unitholders stated or recorded on the unitholders’ register of the Investment Corporation as of October 31, 2019 (“Record Date”) will be eligible for the unitholder benefit program. Please note that the last trade date of the units of the Investment Corporation with the unitholders’ rights on the Tokyo Stock Exchange is October 29, 2019.

(2) Benefits

Unitholders owing more than 1 (one) unit will be entitled to the benefits as described below.

■K.K. Charm Care Corporation CHARM

Benefits	<ul style="list-style-type: none">• Discount coupon for the initial lump sum payment (200,000 yen discount from the initial lump sum payment, or in the case of the plan of 0 yen initial lump sum payment, discount the amount equivalent to the monthly rent)• Free voucher for a trial stay (overnight) <p>Note: The application will be accepted on conditions that the applicant meets the criteria for occupancy of the healthcare facility as established by K.K. Charm Care Corporation and that a room is available for that purpose at the requested healthcare facility. Use of multiple discount services is unavailable.</p>
Eligible Person	Unitholder who owns the business report for the fiscal period ending October 2019 (11th fiscal period) which entitles him/her to the benefit above.
Facilities Available	All of the healthcare facilities operated by K.K. Charm Care Corporation

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■Sompo Care Inc.



Benefits	<p>< Sompo Care LAVIERE ></p> <ul style="list-style-type: none"> • Lump sum payment plan: 3% discount from the initial lump sum payment • Monthly payment plan: discount of 3% of the amount equivalent to the rent out of the monthly payment (until the end of the contract term) <p>< Sompo Care Sompo no ie, Sompo Care Sompo no ie S, Sompo Care Sompo no ie GH ></p> <ul style="list-style-type: none"> • Monthly payment plan: discount of 3% of the amount equivalent to the rent out of the monthly payment or of the rent (until the contract ends) <p>Note: "Sompo Care Sompo no ie GH" is a collective name for group homes operated by Sompo Care Group. Use in conjunction with other discount services is unavailable.</p>
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	"Sompo Care LAVIERE" and "Sompo Care Sompo no ie" (nursing homes); "Sompo Care Sompo no ie GH" (group homes); and "Sompo Care Sompo no ie S" (elderly housing with supportive services) operated by Sompo Care Inc. (Facilities operated by its franchisees and operating partners are excluded.)

■K.K. Sawayaka Club



Benefits	<ul style="list-style-type: none"> • 10% discount from the first monthly payment • Free trial stay (overnight with meals) • Free one-day facility tour (with lunch provided)
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	All of the healthcare facilities (nursing homes) operated by K.K. Sawayaka Club

■K.K. Nichii Gakkan

Benefits	<p><New York University-Professional Department of American Language Institute Tokyo school></p> <p>No enrollment fee and tuition discount</p> <p><Nichii Life></p> <p>Fee discount for housekeeping, childcare and long-term care service</p>
Eligible Person	Unitholder and his/her relatives (within the first-degree)
Facilities Available	New York University-Professional Department of American Language Institute Tokyo school : Shinagawa Nichii Life : Each branch throughout the nation

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■K.K. Cedar



Benefits	<ul style="list-style-type: none"> Free trial stay (overnight) Free one-day facility tour (with lunch provided)
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	La'nassica Arakogawa

■K.K. Nihon Kaigo Iryo Center



Benefits	<ul style="list-style-type: none"> Free trial stay (overnight with meals)
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	<p>The facilities which K.K. Nihon Kaigo Iryo Center operates as described below <Residential-type fee-based homes for the elderly></p> <ol style="list-style-type: none"> Verger Hirakata Sakuranbo Kitatanabe Sakuranbo Ohasu Soleil Anryu Heart Life Mikunigaokahigashi <p><Elderly housing with supportive service></p> <ol style="list-style-type: none"> Cherry One Yamatotakada Sakuranbo Kumata Kitatanabe Kagayaki-no-sato Torikai Kagayaki-no-sato

■K.K. Wisnet



Benefits	<ul style="list-style-type: none"> Discount on the initial lump sum payment (equivalent to 2 month's rent of the facility to move in) <p>Note: Excluding maintenance fees and meals.</p>
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the third-degree)
Facilities Available	All the fee-based facilities for the elderly (Sukoyaka and Minna-no-ie) and group homes (Minna-no-ie) operated by K.K. Wisnet and its subsidiaries

■K.K. Silver Heights Sapporo



Benefits	<ul style="list-style-type: none"> Free trial stay (overnight with meals) Free facility tour (with lunch provided) <p>Note: The application will be accepted on conditions that the applicant meets the criteria for occupancy of the healthcare facility as established by K.K. Silver Heights Sapporo and that a room is available for that purpose at the requested healthcare facility.</p>
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	Silver Heights Hitsujigaoka No.3

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■K.K. Anabuki Medical Care

Benefits	<ul style="list-style-type: none"> • Furniture to be provided to the new resident for the below “Facilities Available” (Furniture can be chosen from the catalog Anabuki Medical Care provides) (worth 50,000 yen excluding tax, in excess of 50,000 yen the difference shall be paid by the resident, two or more pieces of furniture can be chosen if the total cost falls within 50,000 yen)
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	Alpha Living Okayama Nishigawa Ryokudokoen, Alpha Living Okayama Korakuen, Alpha Living Takamatsu Ekimae, Alpha Living Takamatsu Hyakkenmachi



■K.K. Super Court

Benefits	<ul style="list-style-type: none"> • Free trial stay (overnight with meals) one-time-only • Free facility tour (with lunch provided) one-time-only • 50,000 yen cash back from the monthly payment for the new resident (one-time-only, need to stay more than three months after moving into the facility)
Eligible Person	Unitholder and his/her relatives (within the third-degree)
Facilities Available	Super Court JR Nara-Ekimae



■HITOWA Care Service Co., Ltd.

HITOWA GROUP

HITOWA ケアサービス株式会社

Benefits	<ul style="list-style-type: none"> • Free one-day facility tour (with lunch provided) • Monthly usage fee discount (first two months)
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Available Facilities	All of the nursing homes operated by HITOWA Care Service Co., Ltd.

- (3) Scheduled date for the dispatch of the business report for the fiscal period ending October 2019 (11th fiscal period) necessary to utilize the benefits program and validity period (benefit application period (TBD))
Date of delivery (TBD): In late January, 2020
Validity Period (TBD): From the receipt date of the business report to June 30, 2020

- (4) Benefits requirements
An user who has used this benefit in the past, a resident of the requested healthcare facility and an applicant through agencies are ineligible.
A person certificated or will be certificated of needed long-term care is eligible.

- (5) Method for the use of benefits
Please present our business report for the fiscal period ending October 2019 (11th fiscal period), which entitles the unitholder to the benefits as being set forth above, and the paper setting forth the name, address, etc. of the unitholder, which is enclosed in the same business report, to the healthcare facility to which you would apply for a benefit.

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1. Burden of Expenses

The Investment Corporation agreed with each of the Operators that the Eligible Person as defined above will receive a benefit of a certain amount of payment discount by the use of the Benefit Program.

Regarding the expenses attributable to the implementation of the Benefit Program, the Investment Corporation bears the related operating expenses (those for the printing and dispatching, etc. of coupons or vouchers) and each Operator bears those accruing from the use of the Benefit Program by Eligible Persons.

2. Handling of private information

The Investment Corporation, K.K. Charm Care Corporation, SOMPO Care Inc., K.K. Sawayaka Club, K.K. Nichii Gakkan, K.K. Cedar, K.K. Nihon Kaigo Iryo Center, K.K. Wisnet, K.K. Silver Heights Sapporo, Anabuki Medical Care K.K., K.K. Super Court, HITOWA Care Service Co., Ltd., and each of the available facilities shall use the private information obtained in the course of the operation of the Unitholder Benefit Program only for the purpose of the Unitholder Benefit Program and shall not use it for the objectives other than the purpose of the Unitholder Benefit Program.

3. Outlook

The implementation of the Unitholder Benefit Program has no impact on the forecasted performance of the Investment Corporation for the fiscal period ending April 2020 (from November 1, 2019 to April 30, 2020).

4. Others

The implementation and the contents of the Unitholder Benefit Program are subject to the future changes as determined by the Investment Corporation.

5. Contact information for inquiries

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.

Phone: 03-6757-9600

Business Hours: 09:00 – 17:00 (except for Saturday, Sunday and year-end and new-year holidays)

* Website URL of the Investment Corporation: <http://www.nippon-healthcare.co.jp/en/>

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