

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

September 21, 2018

REIT Issuer: Nippon Healthcare Investment Corporation (Securities Code: 3308)
Representative: Shunichi Suzuki, Executive Director

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.
Representative: Akira Yamanouchi, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Corporate Division
(TEL: +81-3-6757-9600)

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 9th fiscal period (the fiscal period ending October 2018) 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, 2018 (“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 26, 2018.

(2) Benefits

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

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.

■K.K. Charm Care Corporation



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 an overnight trial stay (with meals) <p>Note: A resident of the requested healthcare facility is ineligible and an application through a broker is unacceptable. A person certificated or will be certificated of needed long-term care is eligible. 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. Utilizing above both benefits is unacceptable.</p>
Eligible Person	Unitholder who owns the business report for the fiscal period ending October 2018 (9th fiscal period) which entitles him/her to the benefit above.
Facilities Available	All of the healthcare facilities operated by K.K. Charm Care Corporation

■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 end of the contract term) <p>Note: "Sompo Care Sompo no ie GH" is a collective name for group homes operated by Sompo Care Group. A resident of the requested healthcare facility is ineligible and an application through a broker is unacceptable. A resident of the requested healthcare facility is ineligible.</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 coupon for the first monthly payment Free voucher for an overnight trial stay (with meals) Free voucher for a one-day facility tour (with lunch provided) <p>Note: A resident of the requested healthcare facility is ineligible.</p>
----------	--

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.

日本ヘルスケア投資法人

Nippon Healthcare Investment Corporation

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>< COCO Juku Junior > Free enrollment</p> <p><New York University-Professional Department of American Language Institute Tokyo school> Free enrollment and discount from tuition</p> <p><Nichii Life> Discount voucher for house keeping, childcare and long-term care service</p>
Eligible Person	Unitholder and his/her relatives (within the first-degree)
Facilities Available	<p>COCO Juku Junior : Each school throughout the nation</p> <p>New York University-Professional Department of American Language Institute Tokyo school : Shinagawa</p> <p>Nichii Life : Each branch throughout the nation</p>

■K.K. Cedar



Benefits	<ul style="list-style-type: none"> • Free voucher for an overnight trial stay (with meals) • Free voucher for a one-day facility tour (with lunch provided) <p>Note: A resident of the requested healthcare facility is ineligible.</p>
Eligible Person	Unitholder, his/her spouse and his/her relatives (within the second-degree)
Facilities Available	La'nassica Arakogawa

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.



■K.K. Nihon Kaigo Iryo Center

Benefits	<ul style="list-style-type: none"> Free voucher for an overnight trial stay (with meals) <p>Note: A resident of the requested healthcare facility is ineligible.</p>
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 <Fee-based homes with nursing care for the elderly></p> <ol style="list-style-type: none"> ①Verger Hirakata ②Sakuranbo Kitatanabe ③Sakuranbo Ohasu ④Soleil Anryu ⑤Heart Life Mikunigaokahigashi <p><Elderly housing with supportive service></p> <ol style="list-style-type: none"> ①Cherry One Yamatotakada ②Sakuranbo Kumata ③Kitatanabe Kagayaki-no-sato ④Torikai Kagayaki-no-sato

■K.K. Wisnet



Benefits	<ul style="list-style-type: none"> Discount on occupancy expenses (discount of 2 month's rent of the facility upon moving in) <p>Note: Excluding maintenance fees and meals. A new resident for the below "Facilities Available" is eligible, and a resident of the requested healthcare facility is ineligible.</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"> Discount coupon for the initial lump sum payment (5% discount) Free voucher for an overnight trial stay (with meals) Free voucher for a facility tour (with lunch provided) <p>Note: A resident of the requested healthcare facility is ineligible. A person certificated or will be certificated of needed long-term care is eligible. 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)

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.

Facilities Available	Silver Heights Hitsujigaoka No.3
----------------------	----------------------------------



■K.K. Anabuki Medical Care

Benefits	<ul style="list-style-type: none"> • Furniture presented to the new resident for the below “Facilities Available” (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, can also choose two or more pieces of furniture if it is within 50,000 yen) Note: A resident of the requested healthcare facility is ineligible.
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 voucher for an overnight trial stay (with meals) one-time-only • Free voucher for a facility tour (with lunch provided) one-time-only • 50,000 yen cash back for 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

(3) Scheduled date for the dispatch of the business report for the fiscal period ending October 2018 (9th fiscal period) necessary to utilize the benefits program and validity period (benefit application period (TBD))

Date of dispatch (TBD): In late January, 2019

Validity Period (TBD): From the receipt date of the business report to June 30, 2019

(4) Method for the use of benefits

Please present our business report for the fiscal period ending October 2018 (9th 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.

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.

About the burden of expenses resulting from this implementation of the Benefit Program, the Investment Corporation bears the expenses for the operation of the Benefit Program (those for the printing of coupon, voucher and those for the dispatch of them, etc.) and each Operator bears those for the Eligible Person's use of the Benefit Program.

2. Handling of private information

The Investment Corporation, K.K. Charm Care Corporation, SOMPO Care Inc., K.K. Sawayaka

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.

日本ヘルスケア投資法人

Nippon Healthcare Investment Corporation

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, 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. Future forecast

The implementation of the Unitholder Benefit Program has no impact on the forecasted performance of the Investment Corporation for the fiscal period ending April 2019 (from November 1, 2018 to April 30, 2019).

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 holiday)

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

- End -

Note: This press release was prepared as a public announcement regarding the determination of the general outline of the unitholder benefits program and was not prepared with the aim of soliciting investments.