



**Make The World
More Sustainable**

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

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Issuer

Ichigo Hotel REIT Investment Corporation (“Ichigo Hotel,” 3463)

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Asset Management Company

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Retirement of Asset Management Company Director

A Director of Ichigo Investment Advisors (“IIA”), the asset management company of Ichigo Hotel, is retiring due to the expiration of his term.

Retiring Director (effective May 28, 2023)

Chad Iverson (Independent Director)

Although the number of Independent Directors on the Board will become two upon Chad Iverson’s retirement, half of IIA’s Board will continue to be Independent Directors to maintain a strong governance structure.

Regulatory filings for this change will be conducted in accordance with the provisions of the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.