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*[Provisional Translation Only]*

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Issuer

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## **Shareholder Hotel Discount Program Update**

Ichigo Hotel today decided to continue its Shareholder Hotel Discount Program (“Shareholder Program”), which offers its shareholders special discounted rates when staying at hotels operated by specific operators.

### 1. Purpose

Ichigo Hotel launched the Shareholder Program to express its gratitude towards its shareholders and to support the hotel industry challenged by the Covid pandemic.

### 2. Overview

#### Eligible Shareholders

All Ichigo Hotel shareholders on the shareholder registry as of January 31, 2022 are eligible for the Shareholder Program. Details of the program will be included with the January 2022 Fiscal Period *Shisan Unyo Hokoku* (Semi-Annual Report), scheduled to be sent to shareholders in late April.

#### Program Details

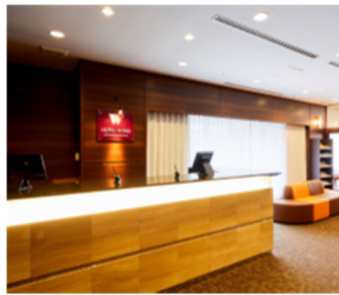
Special discounted rates will be offered to eligible shareholders when staying at the below applicable hotels (including hotels not owned by Ichigo Hotel) during the applicable period.

#### **Hotel Wing International Hotels (Hotel Operator: Minacia Co., Ltd.)**

- Special Discounted Rate: 10% discount on prices shown on the official hotel website
- Hotel Locations: There are 39 Hotel Wing International Hotels located across Japan, from Hokkaido in the north to Kagoshima in the south. (Newly opened Tenza Hotel Hakata Station and Hotel Wing International Takamatsu in October 2021)
- Applicable Period: From late April 2022 (starting on dividend payment date) until March 31, 2023



Hotel Wing International Nagoya (Ichigo Hotel-Owned)



Hotel Wing International Kobe Shin Nagata Ekimae (Ichigo Hotel-Owned)



Hotel Wing International Premium Shibuya



Hotel Wing International Takamatsu

Choice Hotels<sup>1</sup> franchise hotels (Hotel Operator: Greens Co., Ltd.)

- Special Discounted Rate: Premium rates set at each hotel
- Hotel Locations: There are 73 Comfort brand hotels (including Comfort Hotel, Comfort Inn, and Comfort Suites) located across Japan, from Hokkaido in the north to Okinawa in the south.
- Applicable Period: From late April 2022 (starting on dividend payment date) until March 31, 2023

<sup>1</sup> Choice Hotels International is a US company and one of the largest lodging franchisors in the world.



Comfort Hotel Hamamatsu (Ichigo Hotel-Owned)



Comfort Hotel Central International Airport (Ichigo Hotel-Owned)



Comfort Hotel Ishigakijima



Comfort Hotel Nagoya Kanayama

Green Hotels chain hotels (Hotel Operator: Greens Co., Ltd.)

- Special Discounted Rate: Member-only fixed rates set at each hotel
- Hotel Locations: From stay-only hotels to city hotels with banquet halls and restaurants, Green Hotels offers a diverse brand of 27 hotels mainly in the Mie and Aichi prefectures and the Hokuriku region. With more than 60 years of hotel operation experience, Green Hotels provides various services closely tied to local communities.
- Applicable Period: From late April 2022 (starting on dividend payment date) until March 31, 2023



Hotel Econo Kanazawa Ekimae



Hotel around TAKAYAMA



HOTEL Meriken Port Kobe Motomachi

## Notes

(1) Program details, including how to use the discount, will be enclosed together with the January 2022 Fiscal Period *Shisan Unyo Hokoku* (Semi-Annual Report) to be sent in late April 2022.

(2) As hotels may be temporarily closed due to Covid, please check each hotel's website for latest information.

(3) Some hotels may offer promotions with greater discounts depending on the timing and conditions of the stay.

(4) Please check the cancellation policy of each hotel for details on cancellation charges.

(5) Please confirm the availability of the shareholder program discount with each hotel prior to making reservations as there may be situations in which a hotel decides that the discount is not available.

### 3. Program Operation Costs

Ichigo Hotel will bear the operational costs of the Shareholder Program (such as costs to print and mail information to shareholders), but will not bear any costs associated with the discounted rates.

### 4. Handling of Personal Information

Neither Ichigo Hotel nor its Asset Management Company, Ichigo Investment Advisors, plans to obtain personal information via the Shareholder Program.

### 5. Other

Ichigo Hotel plans to continue the Shareholder Program for the July 2022 fiscal period and subsequent fiscal periods. However, program details, such as applicable hotels, may change based on discussions with hotel operators. Ichigo Hotel will promptly disclose details should any change to the program be decided.

### 6. Earnings Outlook

Operational costs of the Shareholder Program are minimal and have no impact on Ichigo Hotel's January 2022 fiscal period earnings forecast announced in today's release, "Forecast Revision for the January 2022 Fiscal Period," and July 2022 fiscal period earnings forecast announced in the September 14, 2021 release, "July 2021 Fiscal Period Earnings."