

October 2, 2023

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities:  
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## Notice Concerning Introduction of Cumulative Investment Unit Investment Program

This is a notification that Mitsui Fudosan Accommodations Fund Management Co., Ltd., an investment trust management company (“the Asset Management Company”) that has been commissioned by Nippon Accommodations Fund Inc. (“NAF”) to manage its assets, decided at its Board of Directors’ meeting held today to introduce the cumulative investment unit investment program for the employees of the Asset Management Company (the “Program”) as shown below.

### 1. Purpose of introduction of the Program

The purpose is to further raise awareness on the improvement of NAF’s investment performance and thereby contribute to the improvement of NAF’s medium- to long-term unitholder value and increase the benefits of the employees of the Asset Management Company with their holding of NAF’s investment units through the Program.

### 2. Overview of the Program

This is a program that allows the acquisition of NAF’s investment units by the employees of the Asset Management Company through the cumulative stock investment program (a program allowing ongoing acquisition of NAF’s investment units at a fixed price at a fixed time) provided by securities companies.

Acquisition and sale of investment units by employees based on the Program are restricted in accordance with the “Insider Trading Management Regulations.” Upon the introduction and implementation of the Program, due attention will continue to be paid to the prevention of insider trading.

### 3. Introduction period

Commencement of contributions from December 2023 (scheduled).

### 4. Future outlook

The introduction of the Program will have no impact on NAF’s operational status.

- NAF website: <https://www.naf-r.jp/english/>

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