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FOR IMMEDIATE RELEASE

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Polaris Closes Operational Structure Change

Today, as described in the announcement of “Polaris Increases Profitability with Changes to Operational Structure” dated September 21, 2023, Polaris Holdings Co., Ltd. (hereinafter the “Polaris”) is pleased to announce that Fino Hotels Co., Ltd. (hereinafter the “Fino Hotels”) successfully assumed the status as the direct lessee under a fixed-term building lease agreements for KOKO HOTEL Premier Nihonbashi Hamacho and KOKO HOTEL Kobe Sannomiya (hereinafter collectively the “Two Hotel Properties”) and executed the operational structure change from the current hotel management contracts to the Lease Agreements for the Two Hotel Properties.

Outline of the Two Hotel Properties

i. KOKO HOTEL Premier Nihonbashi Hamacho

(i) Hotel Name	KOKO HOTEL Premier Nihonbashi Hamacho
(ii) Location	2-30-4, Nihonbashi Hamacho, Chuo-ku, Tokyo 103-0007, Japan
(iii) Hotel Overview	14 floors above ground, 1 basement floor, 223 rooms

ii. KOKO HOTEL Kobe Sannomiya

(i) Hotel Name	KOKO HOTEL Kobe Sannomiya
(ii) Location	63, Naniwamachi, Chuo-ku, Kobe-shi, Hyogo 650-0035, Japan
(iii) Hotel Overview	13 floors above ground, 1 basement floor, 141 rooms

NOTE: This is an English translation summary of the Company’s announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.