

March 15, 2024

To All Concerned Parties

Issuer of Real Estate Investment Trust  
Securities:

Nippon Accommodations Fund Inc.  
Takashi Ikeda, Executive Director  
(TSE Code: 3226)

Investment Trust Management Company:

Mitsui Fudosan Accommodations  
Fund Management Co., Ltd.  
Hiroshi Kojima, President and CEO  
Inquiries: Tetsuji Kawakami, CFO and  
Director  
(TEL: +81-3-3246-3677)

## Notification Concerning the Change of Director and Auditor at the Asset Management Company

Nippon Accommodations Fund Inc. (“NAF”) hereby provides notice that the Board of Directors of Mitsui Fudosan Accommodations Fund Management Co., Ltd. (“the Asset Management Company”), to which NAF entrusts asset management services, resolved in writing, pursuant to Article 370 of the Companies Act, as of today to submit a proposal, in accordance with Article 319, Paragraph 1 of the Companies Act, to nominate the following persons as candidates for the position of director and auditor of the Asset Management Company, the appointment of such director and auditor being the purpose of the shareholders meeting:

### 1. To be appointed (effective April 1, 2024)

Director (full-time) Tatsu Makino (Please refer to the exhibit for the archival records.)

Auditor (part-time) Hiromu Yamanaka (Please refer to the exhibit for the archival records.)

### 2. To retire (effective March 31, 2024)

Director (full-time) Tetsuji Kawakami

Auditor (part-time) Yasuki Nozue

Required procedures such as notification etc. of the above change will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws and regulations.

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

Please note that this English translation of the Japanese original document is provided solely for information purposes. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

(Exhibit)

Title	Name	Career Summary	
Director (full-time)	Tatsu Makino	April, 1989	Joined Mitsui Fudosan Co., Ltd.
		March, 2008	Joined Mitsui Fudosan Frontier REIT Management Inc. as Director and Chief Finance Officer.
		April, 2015	Mitsui Fudosan Co., Ltd. Logistics Properties Business Division, Logistics Properties REIT Preparation Department
		October, 2015	Joined Mitsui Fudosan Logistics REIT Management Co., Ltd. as Managing Director and Chief Financial Officer(current)
Auditor (part-time)	Hiromu Yamanaka	April, 1984	Joined Mitsui Fudosan Co., Ltd.
		April, 2013	Affiliated Business Department (current)
		April, 2020	Appointed as Auditor of Mitsui Fudosan Accommodations Fund Management Co., LTD
		March, 2021	Retired Auditor of Mitsui Fudosan Accommodations Fund Management Co., LTD