

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

March 28, 2024

Issuer

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

2-6-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Eriko Ishii, Executive Director

[www.ichigo-hotel.co.jp/en](http://www.ichigo-hotel.co.jp/en)

Asset Management Company

**Ichigo Investment Advisors Co., Ltd.**

Representative: Hiroshi Iwai, President

Inquiries: Hidehito Iwasaka, Head of Ichigo Hotel

Tel: +81-3-4485-5232

**Director of Asset Management Company**

Ichigo Investment Advisors (“IIA”), the asset management company of Ichigo Hotel, decided today on the following change to its Directors, effective April 1, 2024.

Directors (from April 1, 2024)

Name	New Position	Current Position
Akira Yamanouchi	Chairman & Director	–

Career History of New Chairman & Director

April 1986	Joined Marubeni Corporation
April 2002	Joined Pacific Management Co., Ltd.
May 2002	Seconded to Pacific Investment Advisors Co., Ltd. (now ITOCHU REIT Management Co., Ltd.)
March 2003	President & Representative Director, Pacific Investment Advisors Co., Ltd.
August 2004	Executive Director, Nippon Residential Investment Corporation (now Advance Residence Investment Corporation)
February 2008	President & Representative Director, Pacific Investment Partners Co., Ltd. (now Cushman & Wakefield Asset Management K.K.)
February 2009	Representative Director, Pacific Holdings Co., Ltd. (Non-Executive)
July 2009	Executive Managing Director, Cushman & Wakefield Asset Management K.K.
April 2010	Advisor, Daiwa Real Estate Asset Management Co. Ltd.
May 2010	President & Representative Director, Daiwa Real Estate Asset Management Co. Ltd.

April 2019	Chairman & Director, Daiwa Real Estate Asset Management Co. Ltd. Chairman & Director, Daiwa Energy & Infrastructure Co. Ltd. Independent Director, Green Thermal Co. Ltd.
April 2021	Executive Managing Director, Daiwa Securities Group Inc. President & Representative Director, Daiwa Securities Realty Co., Ltd.
February 2022	Independent Director, SAMTY Co., Ltd.
April 2022	Chairman & Director, Daiwa Real Estate Asset Management Co. Ltd. Chairman & Director, Daiwa Securities Realty Co., Ltd.
June 2023	Vice Chairman, Ichigo (current)
March 2024	Chairman & Director (Overall Company Management), Ichigo ECO Energy (current)

Regulatory filings for the Director 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.

Directors (from April 1, 2024)

<b>Name</b>	<b>Position</b>
Hiroshi Iwai	Representative Director
Akira Yamanouchi	Chairman & Director
Minoru Ishihara	Director
Sohsuke Takahashi	Independent Director
Noriyuki Kobayashi	Independent Director
Katsu Fujita	Auditor