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July 9, 2025

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)
Kaname Masuda, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.
Hiroyuki Aoki, President & CEO

Contact:

Makoto Hanamura
Director of the Board, Managing Director
Head of Finance and Planning Division
TEL: +81-3-6422-0530

Notice Concerning Change of Director of Asset Management Company

This is to inform you that Japan Hotel REIT Advisors, Co., Ltd. (hereinafter called “JHRA”), the asset management company of Japan Hotel REIT Investment Corporation (hereinafter called “JHR”), has resolved today to propose the appointment of a new director to the Extraordinary General Meeting of Shareholders of JHRA (hereinafter called the “Extraordinary General Meeting”) scheduled for July 24, 2025, as stated in 1 below. We further announce that JHRA has received and accepted the resignation of a director today. The resignation will become effective as of the conclusion of the Extraordinary General Meeting, as stated in 2 below.

1. Newly Appointed Director (Scheduled appointment date: July 24, 2025)

Director (full time) Noboru Itabashi

*For the newly appointed director’s profile, please refer to the attachment.

2. Resigning Director (Scheduled resignation date: July 24, 2025)

Director (full time) Makoto Hanamura

In addition, JHRA plans to submit a proposal for organizational changes to the Board of Directors meeting scheduled for July 24, 2025. Mr. Hanamura is expected to be appointed as Strategic Planning Officer of the newly established Strategic Planning Office on the same date.

Necessary procedures such as notifications, etc. required for the above change will be submitted pursuant to the Financial Instruments and Exchange Act and other applicable laws and regulations.

* Website of Japan Hotel REIT Investment Corporation: <https://www.jhrth.co.jp/en/>

Attachment
Profile of the Newly Appointed Director

Title	Name	Profile	
Director (full time)	Noboru Itabashi	April 1995	Asahi Sangyo Kaisha, Ltd. Fabricated Metals Department
		January 1998	Rothmans Japan (present, British American Tobacco Japan, Ltd.) Finance Department
		August 1999	Sun Microsystems K.K. (present, Oracle Information Systems Japan G.K.) Field Finance Division
		September 2006	Japan Hotel & Resort K.K. Senior Manager, Finance and Accounting Division
		April 2007	Japan Hotel & Resort K.K. Senior General Manager, Operations Division
		April 2012	Japan Hotel REIT Advisors Co., Ltd. General Manager, Accounting, Operations Division
		March 2015	Japan Hotel REIT Advisors Co., Ltd. Director, Senior General Manager, Operations Division General Manager, Accounting
		June 2019	Japan Hotel REIT Advisors Co., Ltd. Director, Senior General Manager, Operations Division General Manager, Finance
		September 2019	Japan Hotel REIT Advisors Co., Ltd. Managing Director, Director of the Board, Head of Operations Division Head of Finance Group
		March 2021	Japan Hotel REIT Advisors Co., Ltd. Managing Director, Director of the Board, Head of Operations Division Head of Finance Group and Head of Personnel & Administration Group
		June 2021	Japan Hotel REIT Advisors Co., Ltd. Managing Director, Director of the Board, Head of Operations Division, Head of Finance & Accounting Group and Head of Personnel & Administration Group
		August 2021	Japan Hotel REIT Advisors Co., Ltd. Managing Director, Director of the Board, Head of Operations Division, Head of Finance & Accounting Group
		November 2021	Japan Hotel REIT Advisors Co., Ltd. Executive Director, Business Promotion Officer Head of Finance & Accounting Group, Finance and Planning Division
		July 2022	Japan Hotel REIT Advisors Co., Ltd. Executive Director, Business Promotion Officer Head of Finance Group, Finance and Planning Division
		December 2024	Japan Hotel REIT Advisors Co., Ltd. Executive Director, Head of Corporate Division Business Promotion Officer Head of Finance Group, Finance and Planning Division (current)
		July 2025	Japan Hotel REIT Advisors Co., Ltd. Managing Director, Director of the Board, Head of Corporate Division Head of Finance Group (scheduled)