

[Translation for reference purposes only]

January 22, 2025

To all concerned parties:

Real Estate Investment Trust Securities Issuer:

Nippon Hotel & Residential Investment Corporation
Representative: Takeshi Kiriha, Executive Director
(Securities Code: 3472)

Asset Manager:

APA Investment Management Co., Ltd.
Representative: Takeshi Kiriha, Chief Executive Officer
Inquiries: Kiyokazu Yaginuma, Chief Financial Officer,
(TEL:+81-3-6262-5456)

Notice of Expiration of Statute of Limitations for Claiming Distributions

The statute of limitations for the distributions of Nippon Hotel & Residential Investment Corporation (the "Investment Corporation") expires after three (3) years have passed from the first day of dividend payment pursuant to the provisions of Article 27 of the Articles of Incorporation of the Investment Corporation. Upon the expiration, the right to claim distributions is void.

For distributions offered for the eleventh period (ended November 2021) of the Investment Corporation, that is, February 10, 2025, (the business day immediately following the last day of the period, February 10, because February 10 will be a non-business day of the investor directory manager) will be the day on which the statute of limitations expires and the right to receive dividend payment will be lost. The distributions can be received during the business hours of Sumitomo Mitsui Trust Bank, Limited, which is the administrator of investors' registers. Please proceed with the procedure promptly since the bank will not process it on days it is closed.

Note that the statute of limitations for distributions for the twelfth period (ended May 2022) and thereafter will likewise expire, upon which the right to receive distributions will be lost.

Please contact the following for any question about receiving distributions.

Contact: Stock Transfer Agency Department
Sumitomo Mitsui Trust Bank, Limited
Tel: 0120-782-031 (toll free within Japan only)
Business hours: 9:00 to 17:00 (excluding Saturdays, Sundays and public holidays)

* Nippon Hotel & Residential Investment Corporation's website is: <https://nhr-reit.com/en/>