

To all parties concerned:

Real Estate Investment Trust Securities Issuer:
Nippon Hotel & Residential Investment Corporation
Representative: Takeshi Kirihara,
Executive Director
(Securities Code: 3472)

Asset Manager:
APA Investment Management Co., Ltd.
Representative: Takeshi Kirihara,
Chief Executive Officer
Inquiries: Kiyokazu Yaginuma,
Chief Financial Officer
(TEL: +81-3-6277-7045)

Notice Concerning the Investor Benefit Program for the Fiscal Period Ending May 2026

Nippon Hotel & Residential Investment Corporation (“the Investment Corporation”) hereby announces the Investor Benefit Program for the fiscal period ending May 2026 as follows.

1. Eligible Unitholders

Individual investors residing in Japan who are listed or recorded in the investment corporation’s investor register as of May 31, 2026 (record date). Please note that the expected last trading day with rights on the Tokyo Stock Exchange is May 27, 2026.

2. Details of the Unitholder Benefit Program

Depending on the room rate, eligible unitholders may receive “the Benefit Points,” up to a maximum of 3,000 points per room per night (Note 1), with 1 point equivalent to 1 JPY (Note 2). The Benefit Points may be applied toward room rate at the eligible facilities described below when booking through the official APA Hotel website or “APA Choku” App.

The number of the Benefit Points to be received will be determined according to the number of investment units held as of the record date, as set forth below.

Number of Investment Units Held: Number of the Benefit Points Granted
1 to 9 units: 500 points per unit
10 units or more: 5,000 points per unitholder

(Note 1) Effective May 1, 2026, the maximum number of points that may be used was revised. The usage limit depends on the room rate. For details, please visit the APA Hotel official website.

(Note 2) Points may be used in units of 100 points, starting from 100 points.

3. Eligible Facilities

Facilities listed as “APA Hotel” on the APA Hotel official website (<https://www.apahotel.com/>), including APA Hotel Pride, APA Hotel & Resort, and APA Hotel Stay, as well as certain APA Choku participating hotels that are available for reservation.

4. Method for Receiving the Benefit Points

In mid-August 2026, eligible unitholders will be sent by mail an information notice regarding the dedicated website for receiving the Benefit Points. Please complete the required procedures on such website to receive the Benefit Points.

5. Validity Period of the Benefit Points

From August 13, 2026, the scheduled mailing date of the benefit information notice, to August 31, 2027.

6. Other Information

- (1) The Benefit points may not be exchanged for cash or merchandise.
- (2) To receive the benefit points, unitholders must register as an APA Hotel member (meaning a person who is eligible to use the applicable accommodation facilities in accordance with the APA Hotel Membership Terms and Conditions and whose membership application has been completed and approved pursuant to such terms and conditions).
For details, please refer to the APA Hotel official website (<https://www.apahotel.com/>).
- (3) Eligible facilities are subject to change without prior notice.
- (4) For details of the Investment Corporation's investor benefit program, please refer to the 'Notice Concerning the Introduction of the Investor Benefit Program' announced on November 18, 2024.

7. Inquiries

Asset Management Company: APA Investment Management Co., Ltd.

Telephone number: 03-6277-7045

Office hours: 9:30 a.m. to 5:00 p.m. (excluding Saturdays, Sundays, public holidays, and holidays prescribed by the Asset Manager)

* The Investment Corporation's website: <https://nhr-reit.com/en/>