

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: Tomohiro Honda,
Director,
Chief Financial Officer,
Chief Planning &
Coordination Officer
(TEL:+81-3-6262-5456)

Notice of the Removal of Security Interests

Nippon Hotel & Residential Investment Corporation (hereinafter "the Investment Corporation") announces that it has decided on May 27, 2024, to enter into security interest removal agreements with financial institutions on May 31, 2024, to remove all the security interests that were created under security interest creation agreements previously signed with the financial institutions.

Following the removal of security interests, all borrowings of the Investment Corporation will be unsecured borrowings.

1. Scheduled conclusion date for security interest removal agreements and effective removal date of security interests
May 31, 2024
2. Assets subject to the removal of security interests
The assets that are subject to the removal of security interests are the properties and beneficiary interest of real estate in trust listed in the Attachment: Assets subject to the removal of security interests, as well as the insurance claims related to these assets.
3. Future outlook
Please refer to the Notice of Revisions to Investment Status and Distribution Forecasts for Fiscal Periods Ending May and November 2024 issued on May 27, 2024.

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

[Attachment]

Assets subject to the removal of security interests

Property number	Property name	Form of ownership
S-1	Ooedo-Onsen Monogatari Reoma Resort	Real estate
S-2	Ooedo-Onsen Monogatari Ise-shima	Real estate
S-3	Ito Hotel New Okabe	Real estate
S-4	Ooedo-Onsen Monogatari Atami	Real estate
S-5	Ooedo-Onsen Monogatari Toi Marine Hotel	Real estate
S-6	Ooedo-Onsen Monogatari Awara	Real estate
S-8	Ooedo-Onsen Monogatari Ikaho	Real estate
S-9	Ooedo-Onsen Monogatari Kimitsu-no-mori	Real estate
S-11	Ooedo-Onsen Monogatari Kounkaku	Real estate
S-12	Kinugawa Kanko Hotel	Real estate
S-14	Ooedo-Onsen Monogatari Higashiyama Grand Hotel	Real estate
A-1	JMR Residence Shin-Osaka	Beneficiary interest of real estate in trust
A-2	L Place Miyazakidai	Beneficiary interest of real estate in trust
A-3	Fiel Hakusan Park/Niigata Hakusan Park Building	Beneficiary interest of real estate in trust
A-4	K. Ryokuchi	Beneficiary interest of real estate in trust