

To all parties concerned:

Real Estate Investment Trust Securities Issuer:  
Nippon Hotel & Residential Investment Corporation

Representative: Takeshi Kiriهارa,  
Executive Director  
(Securities Code: 3472)

Asset Manager:

APA Investment Management Co., Ltd.

Representative: Takeshi Kiriهارa,  
Chief Executive Officer

Inquiries: Kiyokazu Yaginuma,  
Director,  
Chief Financial Officer  
(TEL: +81-3-6277-7045)

Notice Concerning Resignation of Substitute Executive Director of the Investment Corporation

Nippon Hotel & Residential Investment Corporation (the “Investment Corporation”) hereby announces that it has received and accepted today a letter of resignation from Substitute Executive Director Tomohiro Honda.

1. Substitute executive director to resign

Tomohiro Honda

2. Effective date of resignation

April 25, 2025

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