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REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)

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Notice Concerning Introduction of “Cumulative Investment Program through NISA at Workplace” for Directors and Employees of the Asset Management Company

This is to inform you that Japan Hotel REIT Advisors Co., Ltd. (hereinafter called the “Asset Management Company”), which Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) entrusts its asset management, resolved at its Board of Directors’ Meeting (hereinafter called the “Board of Directors’ Meeting”) held on December 18, 2015 to introduce a “Cumulative Investment Program through NISA (Nippon Individual Savings Account) at Workplace” (hereinafter called the “Program”) for its directors and employees as detailed below.

1. Purpose of Introduction of the Program

With the introduction of a program supporting deliberate asset formation through voluntary efforts by directors and employees of the Asset Management Company, the aim is to enrich the welfare program by enhancing lifestyle stability and preparation for the future of the directors and employees, as well as encouraging the directors and employees to invest in the investment units of JHR.

2. Overview of the Program

The Program utilizes “Cumulative Investment Program through NISA at Workplace (*)” provided by a securities company and allows the directors and employees of the Asset Management Company to acquire JHR’s investment units and other financial products.

Any transactions of JHR’s investment units by directors and employees of the Asset Management Company is restricted by a code for insider trading management, an internal code of the Asset Management Company, etc., and these restrictions will also apply to transactions under the Program.

(*) This program enables continuous acquisition of JHR’s investment units and other financial products regularly at a fixed amount through a securities company utilizing NISA, etc.

3. Starting Date of the Program (Planned)

The contribution is planned to start in March 2016.

4. Future Prospects

The introduction of the Program will not impact the operating forecast of JHR.

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