Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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Issuer
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Shareholder Meeting Report

Ichigo Hotel REIT shareholders approved the following proposals at its shareholder meeting on June 17, 2017.

1. Amendment to Articles of Incorporation

Approved as proposed.

2. Appointment of Executive Director

Approved as proposed. Osamu Miyashita was appointed Executive Director.

3. Appointment of Supervisory Directors

Approved as proposed. Masaru Iida and Satoko Suzuki were appointed Supervisory Directors.

4. Appointment of Alternative Executive Director

Approved as proposed. Hiromi Yamaguchi was appointed Alternative Executive Director.

5. Appointment of Alternative Supervisory Director

Approved as proposed. Eriko Ishii was appointed Alternative Supervisory Director.

Note: For details of the approved resolutions, please refer to the May 12, 2017 release, "Amendments to Articles of Incorporation and Election of Directors."