

[Provisional Translation Only]

*This English translation of the original Japanese document is provided solely for information purposes.
Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

October 16, 2026

Issuer

Ichigo Hotel REIT Investment Corporation (“Ichigo Hotel,” 3463)

2-6-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Eriko Ishii, Executive Director

www.ichigo-hotel.co.jp/en

Asset Management Company

Ichigo Investment Advisors Co., Ltd.

Representative: Hiroshi Iwai, President

Inquiries: Masahiro Izumi, Head of Finance & Planning

Tel: +81-3-4485-5232

Change in Property Management Company

Ichigo Hotel decided today to appoint a new property management company (“PM”) for the Nest hotel alt. Sapporo Odori.

1. Summary

Hotel	New PM	Current PM
Nest hotel alt. Sapporo Odori	Daiwa House Realty Mgt. Co., Ltd.	Tokyo Capital Management Co., Ltd.

Ichigo Hotel continuously reviews its PM companies to further improve the quality and efficiency of the operation and management of its assets.

Taking into account the characteristics of the hotel, Ichigo Hotel evaluated several candidate PM companies and selected the new PM based on a comprehensive assessment of their management track record, operational structure, understanding of Ichigo’s building management specifications, quoted fees, and other factors.

2. New PM Profile

Name	Daiwa House Realty Mgt. Co., Ltd.
Address	3-3-21 Kanda Misakicho, Chiyoda-ku, Tokyo
Representative	Mitsuhiro Ito, Representative Director & President
Capital	JPY 200 million (as of October 1, 2026)
Principal Businesses	1. Lease, management, and operation of commercial real estate including retail facilities, shopping centers, and office buildings 2. Management of urban hotels
Relationship with Ichigo Hotel or Ichigo Investment Advisors (“IIA”)	The PM does not have any material capital, personnel, or transactional relationship with Ichigo Hotel or IIA, and is not a related party of Ichigo Hotel or IIA.

3. Date of PM Change

November 1, 2026 (expected)

4. Earnings Impact

The PM change has no impact on Ichigo Hotel's January 2027 and July 2027 fiscal period earnings forecasts announced in the September 17, 2026 release "July 2026 Fiscal Period Earnings."