

To all concerned parties:

Real Estate Investment Trust Securities Issuer:  
Oedo Onsen Reit Investment Corporation  
Representative: Fuminori Imanishi,  
Executive Director  
(Securities Code: 3472)

Asset Manager:  
Oedo Onsen Asset Management Co., Ltd.  
Representative: Fuminori Imanishi,  
Chief Executive Officer  
Inquiries: Yoshimi Nishibeppuu,  
Chief Planning &  
Coordination Officer  
(TEL:03-6262-5456)

### Notice Concerning Partial Changes to Articles of Incorporation and Appointment of Directors

Oedo Onsen Reit Investment Corporation (the “Investment Corporation”) announces that it has decided at its board of directors meetings held today to discuss partial changes to the Articles of Incorporation and the appointment of directors at the Investment Corporation’s 4th General Unitholders' Meeting (the “General Unitholders' Meeting”) scheduled to be held on February 25, 2022. The details are as follows.

The following matters will become effective after being approved at the General Unitholders' Meeting.

#### 1. Partial Changes in Articles of Incorporation

The reasons for the changes are as follows

- (1) In connection with the introduction of the Nippon Individual Savings Account (New NISA), a tax exemption program for small investments, the necessary changes will be made in order to make distributions and other items related to the Investment Corporation’s investment units eligible for the tax exemption program (related to paragraph 2, Article 13 of the proposed revision).
- (2) Due to the application of the Accounting Standard for Financial Instruments (including newly established or revised accounting standards and guidelines in relation to this), the ASBJ Statement No.10 revised on July 4, 2019, necessary changes will be made to the method of asset valuation (related to paragraph 6 and 8, Article 18 and paragraph 4, Article 19 of the proposed revision).

#### 2. Appointment of Directors

The Investment Corporation will resubmit a proposal to appoint an executive director and two auditors at the General Unitholders' Meeting as it received an offer from an executive director (Fuminori Imanishi) and two auditors (Kentarō Suzuki and Takayuki Hongyo) of the Investment Corporation to temporarily resign at the conclusion of the General Unitholders' Meeting to adjust the term of office.

In addition, the Investment Corporation will submit a proposal to appoint a substitute executive director as of February 25, 2022 in the case of absence of the executive director or in the event the number of executive directors falls short of the number specified in laws or the Articles of Incorporation.

- (1) Candidate for executive director  
Fuminori Imanishi (incumbent) (Note 1)
- (2) Candidates for auditor  
Kentarō Suzuki (incumbent)  
Takayuki Hongyo (incumbent)
- (3) Candidate for substitute executive director  
Ikūo Kondo (incumbent) (Note 2)

(Note 1) Fuminori Imanishi, the candidate for executive director, is the President and Representative Director of Ooedo Onsen Asset Management Co., Ltd., the Asset Manager of the Investment Corporation.

(Note 2) Ikuo Kondo, the candidate for substitute executive director, is the Director and Chief Compliance Officer of Ooedo Onsen Asset Management Co., Ltd., the Asset Manager of the Investment Corporation.

### 3. Dates

January 20, 2022	Obtain approval of the board of directors for the proposal to be submitted at the 4th General Unitholders' Meeting
February 7, 2022	Send Invitation to the 4th General Unitholders' Meeting (scheduled)
February 25, 2022	Hold the 4th General Unitholders' Meeting (scheduled)

\* Ooedo Onsen Reit Investment Corporation's website is: <https://oom-reit.com/en/>