

December 6, 2022

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: Tomohiro Honda,  
Chief Financial Officer  
(TEL:03-6262-5456)

Notice Concerning Change of Representative Director  
and Appointment of Substitute Director of the Asset Manager

Oedo Onsen Reit Investment Corporation (the “Investment Corporation”) announces that Oedo Onsen Asset Management Co., Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts the management of its assets, has resolved at the meeting of the board of directors held today to the change of Representative Director and appointment of Substitute Director as follows. In addition, the Substitute Director is scheduled to assume office as Director of the Asset Manager on January 1, 2023 following the resignation of the current Director, Mr. Fuminori Imanishi.

1. Change of Representative Director (as of January 1, 2023)

Newly appointed Representative Director Takeshi Kirihara (Note 1)

Previously appointed Representative Director Fuminori Imanishi (Note 2)

(Note 1) For career summary of Mr. Takeshi Kirihara, please refer to the Attachment 1.

(Note 2) We have received a request from Mr. Fuminori Imanishi to resign as Director on December 31, 2022.

2. Appointment of Substitute Director

Substitute Director Eiji Yoshioka (Note 1) (Note 2)

(Note 1) For career summary of Mr. Eiji Yoshioka, please refer to the Attachment 2.

(Note 2) The Asset Manager are making a proposal to its sole shareholder, Oedo Onsen Monogatari Co., Ltd., regarding the above appointment of Substitute Director pursuant to the provisions of Article 319, Paragraph 1 of the Companies Act (Act No.86 of 2005) (including subsequent amendments). Consent to the proposal is scheduled to be expressed on December 23, 2022.

Required procedures will be completed in regard to the change pursuant to the Financial Instruments and Exchange Act and other related laws and regulations.

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

[Attachment 1]

Career summary of newly appointed Representative Director

Title	Name	Career Summary
Chief Executive Officer	Takeshi Kiriwara	Apr. 1992 Entered Nomura Real Estate Development Co., Ltd.
		Apr. 2007 Nomura Real Estate Investment Management Co., Ltd., Asset Management Department
		Apr. 2009 Nomura Real Estate Investment Management Co., Ltd., Vice Manager of the Business Planning Department
		Apr. 2011 Nomura Real Estate Investment Management Co., Ltd., Vice Manager of Fund Management Department
		Oct. 2011 Nomura Real Estate Asset Management Co., Ltd., Manager of Asset Management Department
		Apr. 2014 Nomura Real Estate Development Co., Ltd., General Manager of Financial Institutions & Public Sector Department
		Oct. 2016 Nomura Real Estate Development Co., Ltd., General Manager of Corporate Services Department (1)
		Apr. 2018 Nomura Real Estate Development Co., Ltd., General Manager of Fund Services Department (1)
		Feb. 2020 Star Asia Investment Management Co., Ltd., Director
		Sep. 2022 Entered Hudson Japan KK Oeodo Onsen Asset Management Co., Ltd, Director
		Jan. 2023 Oeodo Onsen Asset Management Co., Ltd, Representative Director (scheduled)

Career summary of Substitute Director

Title	Name	Career Summary
Substitute Director	Eiji Yoshioka	Apr. 1993 Entered SANYO Software Service Co., Ltd. May 1998 Entered JOSHO Co., Ltd. Oct. 2004 JOSHO Co., Ltd., General Supervisor of Direct Management Department Oct. 2006 JOSHO Co., Ltd., Director and General Supervisor Sep. 2013 Ooedo Onsen Monogatari Co., Ltd., Deputy Manager of Operation Planning Department Mar. 2017 Ooedo Onsen Monogatari Co., Ltd., Manager in charge of New Store Development Department Mar. 2019 Ooedo Onsen Monogatari Hotels & Resorts Co., Ltd., General Manager of Sales Planning Department of Marketing Division Mar. 2020 Ooedo Onsen Monogatari Hotels & Resorts Co., Ltd., General Manager of Operation Department of Operation Division Sep. 2022 Ooedo Onsen Monogatari Hotels & Resorts Co., Ltd., General Manager of Business Management Department of Operation Division