

Issuer of Real Estate Investment Trust Securities:

Nippon Accommodations Fund Inc.
Takashi Ikeda, Executive Director
(TSE Code: 3226)

Investment Trust Management Company:
Mitsui Fudosan Accommodations Fund
Management Co., Ltd.

Tateyuki Ikura, President and CEO
Inquiries: Tetsuji Kawakami, CFO and
Director
(TEL: +81-3-3246-3677)

Notification Concerning Resignation of Executive Director

Nippon Accommodations Fund Inc. ("NAF") hereby provides notice that it has accepted as of today of the resignation form of an Executive Director, effective March 31, 2022.

1. Executive Director to Resign (effective March 31, 2022)

Executive Director Tateyuki Ikura

After resignation of the above said Executive Director, Mr. Takashi Ikeda, will continue to perform his duties as Executive Director of NAF.

Required procedures such as notification etc. of the above resignation will be taken in accordance with the provisions of the Act on Investment Trusts and Investment Corporations and other applicable laws and regulations.

- NAF's website: <http://www.naf-r.jp/english/>

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