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November 22, 2019

Japan Hotel REIT Investment Corporation  
Ebisu Neonato 4F, 4-1-18 Ebisu,  
Shibuya-ku, Tokyo  
Executive Director: Kaname Masuda

Dear Unitholders,

**Notice of Resolutions of the 9<sup>th</sup> General Meeting of Unitholders**

This is to inform you that the following proposals were resolved at the 9<sup>th</sup> General Meeting of Unitholders of Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) held on November 22, 2019.

**Resolved Proposals**

- |            |   |
|------------|---|
| Proposal 1 | Partial Amendments to the Articles of Incorporation<br>The proposal was approved as originally proposed.  |
| Proposal 2 | Election of One (1) Executive Director<br>The proposal was approved as originally proposed, and Kaname Masuda was elected as Executive Director.  |
| Proposal 3 | Election of Three (3) Supervisory Directors<br>The proposal was approved as originally proposed, and Tetsuya Mishiku, Hiroto Kashii and Mayumi Umezawa (3 persons) were elected as Supervisory Directors. |
| Proposal 4 | Election of One (1) Substitute Executive Director<br>The proposal was approved as originally proposed, and Hisashi Furukawa was elected as Substitute Executive Director.                                 |

End