

[For Information Purpose Only.

The Japanese language press release should be referred to as the original.]

November 15, 2022

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation Naoki Fukuda, Executive Director (Securities Code: 8963)

Asset Manager:

Consonant Investment Management Co., Ltd. Naoki Fukuda, President & CEO Contact: Jun Komo General Manager of Planning Department (Tel. +81-3-5411-2731)

Notice concerning Acquisition of BELS Certification

Invincible Investment Corporation ("INV") announces that eight hotels owned by INV acquired the certification of Building-Housing Energy-efficiency Labeling System ("BELS") today as follows.

Overview of BELS

BELS is the third-party certification system that evaluates and certifies the energy-saving performance of a building that the operators are required to make efforts to display under the Act on Improving Energy Consumption Performance for Architectural Structures. Houses and buildings are evaluated based on the value of BEI (Building Energy Index) derived from the primary energy consumption based on the government-designated energy consumption performance standard of architectural structures. The evaluation result is rated on a five-star scale based on energy conservation performance (from one star " \star " to five stars " \star \star \star \star \star "), with five stars meaning the highest energy conservation performance. Also, two stars or more represent that the building meets the existing energy conservation standard.

2. Evaluation Result

Eight hotels owned by INV acquired BELS certification as described in the Appendix. In particular, Hotel MyStays Premier Akasaka, Hotel MyStays Yokohama Kannai, and Hotel MyStays Fukuoka Tenjin have been rated five stars " $\star\star\star\star\star$ ", and Hotel MyStays Premier Kanazawa and Hotel MyStays Fuji Onsen Resort have been rated four stars " $\star\star\star\star$ " due to high energy conservation performance.

3. Initiatives for Sustainability

INV and Consonant Investment Management Co., Ltd. ("CIM"), the asset manager of INV, recognize the importance of environmental, social, and governance considerations in real estate investment management and regard improvement of sustainability as an important management

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issue.

INV and CIM will continue to recognize its social responsibility to the environment and local communities and will proactively implement ESG-friendly investment management and sustainability initiatives that take advantage of asset characteristics and carry out social contribution activities.

For the details of INV's Initiatives for Sustainability, please visit its website: https://www.invincible-inv.co.jp/en/strategy/sustainability.html

Website of INV: https://www.invincible-inv.co.jp/en/



[Appendix] Properties That Acquired BELS Certification

Property Name and Appearance	Evaluation Result
Hotel MyStays Premier Akasaka	この建物のエネルギー消費量 34 %削減 2022年11月15日交付間土交通省合示に基づく第三者認証
Hotel MyStays Yokohama Kannai	この建物のエネルギー消費量 35 %削減 2022年11月15日交付国土交通省各所に基づく 第三者駆逐
Hotel MyStays Fukuoka Tenjin	この建物のエネルギー消費量 30 %削減 2022年11月15日交付国土交通省告示に基づく第三者認証
Hotel MyStays Premier Kanazawa	この建物のエネルギー消費量 30 %削減 2022年11月15日交付国上交通省告示に基づく第三者認証
Hotel MyStays Fuji Onsen Resort	この建物のエネルギー消費量 29 %削減 2022年11月15日交付国土交通省省示に基づく第三者経証
Hotel MyStays Sakaisuji-Honmachi	この建物のエネルギー消費量 20 %削減 2022年11月15日交付国土交通省各示に基づく 第三者総証

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(Note) Evaluation Agent: Center for Better Living