

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
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Notice concerning Acquisition of CASBEE Certification for Buildings, Certification for CASBEE for Real Estate, and BELS Certification

Invincible Investment Corporation (“INV”) announces that among the properties owned by INV, INV acquired CASBEE Certification for Buildings for two hotels, Certification for CASBEE for Real Estate for two residential properties, and BELS Certification for seven hotels today as follows. The acquisition of additional certifications brings the number of properties owned by INV that have obtained BELS Certification to 15 hotels.

1. Properties Newly Obtained Environmental Certifications and Certification Rank

(1) CASBEE Certification for Buildings















Property Name	Hotel MyStays Premier Akasaka	Hotel MyStays Premier Kanazawa
Appearance		
Certification Rank	 Rank A	 Rank B+

This English language notice is a translation of the Japanese-language notice released on March 31, 2023 and was prepared solely for the convenience of, and reference by, non-Japanese investors. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. Readers are advised to read the original Japanese-language notice. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail in all respects.

(2) Certification for CASBEE for Real Estate

Property Name	Royal Parks Momozaka	Royal Parks Shinden
Appearance		
Certification Rank	 Rank A	 Rank A

(3) BELS Certification

Property Name	Hotel MyStays Oita	Hotel MyStays Sapporo Station	MyStays Shin-Urayasu Conference Center	Hotel Epinard Nasu
Appearance				
Certification Rank	 この建物のエネルギー消費量 36% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	 この建物のエネルギー消費量 28% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	 この建物のエネルギー消費量 22% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	 この建物のエネルギー消費量 24% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証
Property Name	Hotel MyStays Kyoto-Shijo	Hotel MyStays Hakodate-Goryokaku	Hotel MyStays Hamamatsucho	
Appearance				
Certification Rank	 この建物のエネルギー消費量 11% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	 この建物のエネルギー消費量 19% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	 この建物のエネルギー消費量 18% 削減 2023年3月31日交付 国土交通省告示に基づく第三者認証	

(Note) Evaluation Agent: Center for Better Living

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2. Overview of Environmental Certifications

(1) CASBEE Certification for Buildings

CASBEE (Comprehensive Assessment System for Built Environment Efficiency) is a method that is a comprehensive assessment of the quality of a building, evaluating features such as interior comfort and scenic aesthetics, in consideration of environment practices that include using materials and equipment that save energy or achieve smaller environmental loads.

CASBEE Certification for Buildings (Existing Buildings) that INV's two hotels acquired scores buildings based on the environmental quality and the environmental load reduction of buildings that are at least one year old after completion. Assessment results by CASBEE are indicated on a scale with the following five ranks: Rank S "★★★★★", Rank A "★★★★", Rank B+ "★★★", Rank B- "★★", and Rank C "★".

(2) Certification for CASBEE for Real Estate

Certification for CASBEE for Real Estate was developed with the aim of making use of the results of the environmental assessment of buildings by CASBEE in real estate evaluation. It scores buildings under each of the evaluation items in five categories, comprising "1. Energy & Greenhouse Gases", "2. Water", "3. Use of Resources & Safety", "4. Biodiversity & Site", and "5. Indoor Environment". Based on the scores, assessment results are given one of four ranks: Rank S "★★★★★", Rank A "★★★★", Rank B+ "★★★", and Rank B- "★★".

(3) BELS Certification

BELS (Building-Housing Energy-efficiency Labeling System) is a 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 "★" to five stars "★★★★★"), with five stars representing the highest energy conservation performance. Also, two stars or more represent that the building meets the existing energy conservation standard.

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 the improvement of sustainability as an important management 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/>

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