

[For Information Purpose Only]

December 21, 2020

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 Impact of the Iwate Earthquake

With respect to an earthquake off the east coast of Aomori Prefecture with a magnitude of 6.3 (a lower 5 on the Japanese intensity scale of 7 observed in Iwate Prefecture) which occurred at 2:23 a.m. on December 21, 2020, there are no reports of damage to the assets owned by Invincible Investment Corporation ("INV") that would have an impact on INV's business outlook as of 12:00 a.m. today. INV owns one hotel in Iwate Prefecture.

We will promptly announce the details once any additional findings are confirmed.

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