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For Immediate Release

REIT Securities Issuer
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Notice Concerning Support for TCFD Recommendations

Hoshino Resorts REIT, Inc. (hereinafter “HRR”) announces that Hoshino Resort Asset Management Co., Ltd. (hereinafter the “Asset Management Company”), to which HRR entrusts asset management, has expressed its support for the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”) and joined the “TCFD consortium,” a group of domestic companies that support TCFD recommendations.

1. Overview of TCFD

TCFD is an international initiative established by the Financial Stability Board (“FSB”) at the request of the G20, to examine how climate-related information should be disclosed, and how should financial institutions respond. TCFD publishes recommendations for companies to disclose their “governance,” “strategy,” “risk management,” and “metrics and targets” for climate change-related risks and opportunities.



2. Overview of TCFD Consortium

TCFD Consortium was established to promote joint endeavors by companies and financial institutions that support the TCFD recommendations and provide a forum for discussions on effective disclosures by companies and on initiatives to link disclosed information to appropriate investment decisions by financial institutions and other organizations.



3. Future Initiatives of HRR and Asset Management Company

HRR and the Asset Management Company believe that climate change causes drastic changes in the natural environment and our social structure. We place such climate change as material issues that impact not only our lives on the earth but also the tourism industry, the operation of HRR, and the overall management of the Asset Management Company. Going forward, we intend to continue to contribute to the future through making unique investments and carrying out asset management while achieving CSV (Creating Shared Value) to solve social issues in accordance with our sustainability policy.

For details regarding sustainability policy of HRR and the Asset Management Company, and initiatives thus far, please refer to the following website.

<https://www.hoshinoresorts-reit.com/en/sustainability/index.html>

* Hoshino Resorts REIT, Inc. website address: <https://www.hoshinoresorts-reit.com/en/>