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Notice Concerning Membership to the Japan Climate Leaders' Partnership (JCLP), a Group of Corporations Working to Realize a Sustainable Carbon-free Society

Hoshino Resorts REIT, Inc. (hereinafter "HRR") announces that Hoshino Resort Asset Management Co., Ltd. (hereinafter the "Asset Management Company"), an asset management company to which HRR entrusts its asset management, has joined the Japan Climate Leaders' Partnership (JCLP), a group of corporations aiming to realize a sustainable carbon-free society, as a supporting member.

1. Japan Climate Leaders' Partnership (JCLP)

The JCLP was established in 2009 as a unique group of Japanese corporations based on the recognition that in order to realize a sustainable, carbon-free society, the industrial sector must have a healthy sense of urgency and begin to take proactive action. As of August 2024, 244 companies, including some of Japan's leading corporations from a wide range of industries, are members. Total sales of member companies are approximately 156 trillion yen, and total electricity consumption is approximately 77Twh (reference and approximate values including overseas). Working toward the realization of a carbon-free society, the Group is promoting collaboration with local governments and overseas organizations, concluding a comprehensive partnership agreement with the City of Yokohama and serving as a local partner of The Climate Group (Note 1), an international non-profit organization, and as a contact to share information on RE100, EP100, and EV100 (Note 2), international corporate initiatives.

For more information on JCLP, please visit the following website:

<https://japan-clp.jp/en>

(Note 1) The Climate Group: An international non-profit organization based in the U.K. committed to reducing greenhouse gas emissions

(Note 2) RE100: An international initiative in which companies aim to procure 100% of their business operations from renewable energy

EP100: An international initiative in which companies aim to double the energy efficiency of their operations (e.g., 50% improvement in energy efficiency)

EV100: An international initiative in which companies aim to make the vehicles they use in their business activities 100% zero-emission

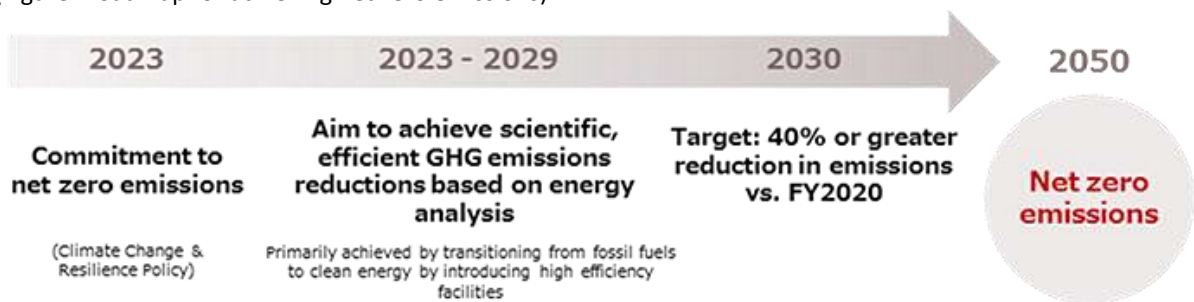


2. Direction of HRR and the Asset Management Company regarding climate change

HRR and the Asset Management Company recognize that the progression of climate change is an important issue that can bring about dramatic changes to the natural environment of the Earth, the social structure of the world, and the activities of humans and other living things, and that can also have a significant impact on the entire business of HRR and the Asset Management Company. For this reason, we believe that it is essential to reduce the impact of climate change on corporate activities in order for HRR to conduct sustainable corporate activities over the long term. With this understanding, we have developed a roadmap to net zero in 2050 and plan to reduce GHG emissions by at least 40% (compared with the 2020 level) by approximately 2030.

To achieve net zero, we have decided to join the JCLP as part of our efforts to address the risks and opportunities related to climate change and to strengthen the resilience of our businesses and strategies to climate-related challenges.

(Figure: Roadmap for achieving net zero emissions)



3. Initiatives we would like to promote through membership in JCLP

Through our membership with the JCLP, HRR and the Asset Management Company will further promote the following initiatives as supporting members.

Initiatives we wish to promote	Details
Information sharing and learning best practices	By working with domestic companies and learning from their successes and best practices through the JCLP platform, strengthen the Asset Management Company’s decarbonization strategy.
Introduction of renewable energy	By participating in seminars and networking events and utilizing the knowledge we can gain through these events, expand the use of renewable energy in the Asset Management Company’s assets under management and improve its energy self-sufficiency rate.
Supporting policy recommendations	Back policy recommendations made by the JCLP and support activities that promote policies to introduce renewable energy and reduce greenhouse gas emissions. Through this process, we are to establish an environment that encourages the adoption of sustainable energy solutions.

4. Future Sustainability Initiatives

Moving forward, in accordance with our sustainability policy, HRR and the Asset Management Company will continue to maintain and increase certifications and contribute to the future through unique investments and asset management while achieving CSV (Creating Shared Value) to resolve social issues. Please refer to the following website for more information on HRR’s sustainability policy and past initiatives.

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

* The HRR website address: <https://www.hoshinoresorts-reit.com/en/>

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