HEIWA REAL ESTATE REIT, Inc.

November 25, 2026

For Immediate Release

REIT Issuer
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Notice Concerning Borrowing of Funds and Repayment of Loans

HEIWA REAL ESTATE REIT, Inc. (the "Investment Corporation") announces today that it has decided to borrow funds and repay loans, as described below.

Details

1. Borrowing of funds

(1) Details of borrowings

Term Loan 92 Tranche A

Lenders	Sumitomo Mitsui Banking Corporation, The Bank of Fukuoka, Ltd., The Nomura Trust and Banking Co., Ltd.
Loan amount	1,100 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.310% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	November 30, 2029
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 92 Tranche B

Lenders	Sumitomo Mitsui Banking Corporation, Resona Bank, Limited, Sumitomo Mitsui Trust Bank, Limited, Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd.
Loan amount	1,300 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.380% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to

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	be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	November 29, 2030
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 92 Tranche C

Lenders	Resona Bank, Limited, Aozora Bank, Ltd., The Chiba Bank, Ltd.
Loan amount	1,450 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.470% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	May 31, 2032
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 92 Tranche D

Lenders	Sumitomo Mitsui Banking Corporation, SBI Shinsei Bank, Limited, The 77 Bank, Ltd.
Loan amount	1,300 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.530% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	May 31, 2033
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 92 Tranche E

Lender	MUFG Bank, Ltd.
Loan amount	1,400 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.430% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreement with the above lender scheduled to be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	May 31, 2033
Principal repayment method	Lump-sum repayment on the principal repayment date

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Collateral and guarantee	Unsecured and unguaranteed

Term Loan 92 Tranche F

Lenders	Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, Aozora Bank, Ltd.
Loan amount	2,103 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.560% (Note)
Drawdown date	November 30, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to be concluded on November 26, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	November 30, 2033
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 93 Tranche A

Lender	Resona Bank, Limited
Loan amount	1,000 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.230% (Note)
Drawdown date	December 4, 2026
Borrowing method	Borrowing based on the individual loan agreement with the above lender scheduled to be concluded on December 2, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	May 31, 2028
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 93 Tranche B

Lenders	The Bank of Fukuoka, Ltd., The Chiba Bank, Ltd.
Loan amount	1,000 million yen
Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.310% (Note)
Drawdown date	December 4, 2026
Borrowing method	Borrowing based on the individual loan agreements with the above lenders scheduled to be concluded on December 2, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	November 30, 2029
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

Term Loan 93 Tranche C

Lender	Sumitomo Mitsui Banking Corporation
Loan amount	1,900 million yen

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Interest rate	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.560% (Note)
Drawdown date	December 4, 2026
Borrowing method	Borrowing based on the individual loan agreement with the above lender scheduled to be concluded on December 2, 2026
Interest payment date	The last day of every month (the first interest payment date shall be December 30, 2026) and the principal repayment date (however, in the event that one of these days is not a business day, the business day immediately preceding it)
Principal repayment date	November 30, 2033
Principal repayment method	Lump-sum repayment on the principal repayment date
Collateral and guarantee	Unsecured and unguaranteed

(Note) The base interest rate applicable to the calculation period for the interest payable on an interest payment date is the 1-month Japanese Yen TIBOR released by JBA TIBOR Administration (the "JBATA") two business days preceding the first day of each interest calculation period. For JBA's Japanese Yen TIBOR, please check with JBATA's website (http://www.jbatibor.or.jp/english/rate/).

(2) Reason for borrowings

Of the above borrowings, the total amount of Term Loan 92 (8,653 million yen) will be used to fund the repayment of the existing loans described in "2. Loans subject to repayment" below.

Also, of the above borrowings, the total amount of Term Loan 93 (3,900 million yen) will be used for part of acquisition funds for HF MINAMI-SHINAGAWA BUILDING I, HF MINAMI-SHINAGAWA BUILDING II, and HF MINAMI-SHINAGAWA BUILDING III announced in the "Notice Concerning Acquisition of Domestic Assets (HF MINAMI-SHINAGAWA BUILDING I, HF MINAMI-SHINAGAWA BUILDING II and HF MINAMI-SHINAGAWA BUILDING III)" dated November 19, 2026, as well as a part of the associated expenses.

For details of the specified assets, please refer to the press release "Notice Concerning Acquisition of Domestic Assets (HF MINAMI-SHINAGAWA BUILDING I, HF MINAMI-SHINAGAWA BUILDING II and HF MINAMI-SHINAGAWA BUILDING III)" dated November 19, 2026.

2. Loans subject to repayment

Term Loan 38 Tranche B

Lenders	Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, Resona Bank, Limited, Aozora Bank, Ltd., MUFG Bank, Ltd., The Bank of Fukuoka, Ltd., The 77 Bank, Ltd.
Loan balance	4,000 million yen
Drawdown date	May 31, 2018
Principal repayment date	November 30, 2026

Term Loan 44 Tranche C

Lenders	Sumitomo Mitsui Banking Corporation, Resona Bank, Limited, Aozora Bank, Ltd., MUFG Bank, Ltd., Mizuho Trust & Banking Co., Ltd., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited
Loan balance	2,100 million yen
Drawdown date	October 31, 2019
Principal repayment date	November 30, 2026

Term Loan 55 Tranche C

Lender	MUFG Bank, Ltd.

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Loan balance	900 million yen
Drawdown date	October 29, 2021
Principal repayment date	November 30, 2026

Term Loan 76 Tranche A

Lenders	Sumitomo Mitsui Banking Corporation, Resona Bank, Limited, Sumitomo Mitsui Trust Bank, Limited, Mizuho Bank, Ltd., The Chiba Bank, Ltd., The Nomura Trust and Banking Co., Ltd.
Loan balance	1,150 million yen
Drawdown date	October 31, 2024
Principal repayment date	November 30, 2026

Term Loan 81 Tranche A

Lender	Sumitomo Mitsui Banking Corporation
Loan balance	503 million yen
Drawdown date	August 7, 2025
Principal repayment date	November 30, 2026

3. Status of interest-bearing liabilities after the borrowing of funds and the repayment of the existing loans

(Unit: million yen, figures are rounded down to the nearest unit)

	Before the execution	After the execution	Increase / Decrease
Short-term loans	2,900	0	-2,900
Long-term loans due within 1 year	23,491	14,838	-8,653
Long-term loans	108,699	125,702	17,003
Total loans	135,090	140,540	5,450
Investment corporation bonds	7,900	7,900	0
Total interest-bearing liabilities	142,990	148,440	5,450

(Note) The status of "Before the execution" reflects relevant amounts before the execution of any of the borrowing of funds and the repayment of loans announced today and the early repayment of the loan and the borrowing of funds announced in the "Notice Concerning Early Repayment of Loan and Borrowing of Funds" dated November 19, 2026, while the status of "After the execution" shows relevant amounts after the execution of all of the said transactions.

4. Other

The risks associated with the borrowing of funds as described above do not change from those detailed in "Investment Risks" in the securities registration statement submitted on November 19, 2026 and the periodic securities report (*yuka shoken hokokusho*) for the fiscal period ended May 2026 (49th Fiscal Period), submitted on August 28, 2026.

* Investment Corporation Website: https://www.heiwa-re.co.jp/en/

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