HEIWA REAL ESTATE REIT, Inc.

November 25, 2026

For Immediate Release

REIT Issuer
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Notice Concerning Borrowing of Funds (Interest Rate Settlement)

HEIWA REAL ESTATE REIT, Inc. (the "Investment Corporation") announced today that the interest rate for funds borrowed as announced in the press release "Notice Concerning Early Repayment of Loan and Borrowing of Funds" on November 19, 2026 has been settled as follows.

Details

1. Details of Borrowing of Funds (Interest Rate)

(1) Term Loan 91 Tranche B

Lender	Loan Amount	Interest Rate	Drawdown Date	Principal Repayment Date
MUFG Bank, Ltd.	1,000 million yen	Fixed interest rate 2.98784%	November 27, 2026	November 28, 2031

2. 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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Note: This press release was prepared to make an announcement to the Borrowing of Funds (Interest Rate Settlement) by the Investment Corporation. It has not been prepared to solicit investment whether in or outside Japan. The Investment Corporation requests that prospective investors be sure to read the prospectus for the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by the Investment Corporation, and note that the investment decisions are made at their discretion and responsibility.