

October 22, 2025

For Immediate Release

REIT Issuer

HEIWA REAL ESTATE REIT, Inc.
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Aya Motomura, Executive Director
(Securities Code: 8966)

Asset Management Company

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Notice Concerning Conclusion of Interest Rate Swap Agreements

HEIWA REAL ESTATE REIT, Inc. (the “Investment Corporation”) announced today it has concluded interest-rate swap agreements, as described below.

Details

1. Reason for Conclusion of Interest Rate Swap Agreements

To fix the interest rate for the loan amount concerning Term Loan 54 (loan amount: 1,000 million yen) announced in the “Notice Concerning Borrowing of Funds” released on October 27, 2021, Term Loan 57-③ (loan amount: 1,000 million yen) announced in the “Notice Concerning Borrowing of Funds” released on December 14, 2021, Term Loan 59-② (loan amount: 1,200 million yen) announced in the “Notice Concerning Borrowing of Funds” released on February 22, 2022, Term Loan 75 Tranche A (loan amount: 560 million yen) and Term Loan 75 Tranche C (loan amount: 3,320 million yen) announced in the “Notice Concerning Borrowing of Funds and Repayment of Loans” released on May 23, 2024, to hedge the risk of interest rate fluctuation.

2. Details of Interest Rate Swap Agreements

Loan	Term Loan 54
Counterparty	Nomura Securities Co., Ltd.
Notional Principal	1,000 million yen
Interest Rate	Fixed interest rate payable at 1.46600% Variable interest rate receivable at JBA 3-month Japanese Yen TIBOR
Start Date	October 31, 2025
End Date	November 30, 2029

Loan	Term Loan 57-③
Counterparty	Daiwa Securities Co., Ltd.
Notional Principal	1,000 million yen
Interest Rate	Fixed interest rate payable at 1.53890% Variable interest rate receivable at JBA 3-month Japanese Yen TIBOR
Start Date	October 31, 2025
End Date	November 29, 2030

Loan	Term Loan 59-②
Counterparty	Nomura Securities Co.,Ltd.
Notional Principal	1,200 million yen
Interest Rate	Fixed interest rate payable at 1.46600% Variable interest rate receivable at JBA 3-month Japanese Yen TIBOR
Start Date	October 31, 2025
End Date	November 30, 2029

Loan	Term Loan 75 Tranche A
Counterparty	Nomura Securities Co.,Ltd.
Notional Principal	560 million yen
Interest Rate	Fixed interest rate payable at 1.37800% Variable interest rate receivable at JBA 3-month Japanese Yen TIBOR
Start Date	October 31, 2025
End Date	November 30, 2028

Loan	Term Loan 75 Tranche C
Counterparty	Daiwa Securities Co.Ltd.
Notional Principal	3,320 million yen
Interest Rate	Fixed interest rate payable at 1.56870% Variable interest rate receivable at JBA 3-month Japanese Yen TIBOR
Start Date	October 31, 2025
End Date	May 30, 2031

(Note) According to this interest rate swap agreements, the floating interest rate of Term Loan 54 is set at a fixed interest rate of 2.08600%, the floating interest rate of Term Loan 57-③ is set at a fixed interest rate of 2.18890%, and the floating interest rate of Term Loan 59-② is set at a fixed interest rate of 1.98600%, the floating interest rate of Term Loan 75 Tranche A is set at a fixed interest rate of 1.78800%, the floating interest rate of Term Loan 75 Tranche C is set at a fixed interest rate of 2.12870%.

3. Future Outlook

The risks associated with the conclusion of interest rate swap agreements as described above do not change from those detailed in “Investment Risks” in the periodic securities report (yuka shoken hokokusho) for the fiscal period ended May 2025 (47th Fiscal Period), which was submitted on August 28, 2025.

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

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