KASUMIGASEKI HOTEL REIT

September 16, 2026

Real Estate Investment Trust Securities Issuer:
3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo
Kasumigaseki Hotel REIT Investment Corporation
Representative: Masaya Sato, Executive Director
(Securities Code: 401A)

Asset Manager
Kasumigaseki REIT Advisors Co., Ltd.
Representative: Masaya Sato, President and Representative Director
Contact: Yoshihisa Hashimoto, General Manager of Finance and Accounting Department
TEL: 03-4334-5092

Notice Concerning the Decision on the Outline of the Unitholder Benefit Program and Expansion of the Unitholder Benefit Program for the Fiscal Period Ending July 2026 (the 2nd Fiscal Period) and the Fiscal Period Ending January 2027 (the 3rd Fiscal Period)

Kasumigaseki Hotel REIT Investment Corporation (hereinafter referred to as "Kasumigaseki Hotel REIT") hereby announces that, at its board of directors meeting held today, it has decided on the outline of the unitholder benefit program (hereinafter referred to as the "Unitholder Benefit Program") for the fiscal period ending July 2026 (the 2nd fiscal period) and the fiscal period ending January 2027 (the 3rd fiscal period), as set forth below.

Under the Unitholder Benefit Program, Kasumigaseki Hotel REIT will issue accommodation discount vouchers for hotels owned by Kasumigaseki Hotel REIT, thereby providing unitholders with opportunities to experience the appeal and services of such hotels through their stays.

Through the introduction of the Unitholder Benefit Program, Kasumigaseki Hotel REIT expects to enhance unitholder satisfaction and to contribute to the expansion of its unitholder base, including individual investors.

In addition, as set forth below, from the fiscal period ending January 2027 (the 3rd fiscal period), Kasumigaseki Hotel REIT will expand the Unitholder Benefit Program by increasing the value of the discount coupons and adding a new benefit.

Key Points of This Press Release

- For the fiscal period ending July 2026 (the 2nd fiscal period), Kasumigaseki Hotel REIT will continue to issue one discount coupon (worth ¥3,000) per investment unit held.
- From the fiscal period ending January 2027 (the 3rd fiscal period), the value of the discount coupon will be increased to ¥5,000 per coupon.
- As a new benefit, among unitholders holding 10 or more investment units as of the end of the 3rd fiscal period, 12 winners will be selected by lottery to receive accommodation vouchers for designated hotels. For details, please see "2. Overview of Unitholder Benefit Program for the Fiscal Period Ending January 2027 (the 3rd Fiscal Period)" below.

1. Overview of Unitholder Benefit Program for the Fiscal Period Ending July 2026 (the 2nd Fiscal Period)
   (1) Eligible Hotels:
   The hotels listed in the table of eligible hotels below.

   (2) Eligible Unitholders:
   Unitholders recorded in the register of unitholders as of the end of 2nd fiscal period

   (3) Benefit Details:
   One discount coupon (worth ¥3,000) per investment unit held as of each fiscal period end (up to 10 coupons per unitholder per fiscal period)

   (4) Usage Conditions:
   One coupon may be used per night of stay

   (5) Expected Mailing Date of Discount Coupon
   Late October 2026

   (6) Validity Period:
   The coupons may be used for stays up to and including October 31, 2027

Table of Eligible Hotels

Property No.	Property Name
1	fav TAKAMATSU
2	fav HIDA TAKAYAMA
3	fav ISE
4	fav KUMAMOTO
5	fav HIROSHIMA STADIUM
6	fav HAKODATE
7	fav TOKYO NISHINIPPORI
8	fav HIROSHIMA HEIWA ODORI
9	fav KAGOSHIMA CHUO
10	fav Tokyo TOKYO RYOGOKU
11	FAV LUX HIDA TAKAYAMA
12	seven x seven ITOSHIMA
13	FAV LUX NAGASAKI
14	seven x seven ISHIGAKI
15	FAV LUX KAGOSHIMA TENMONKAN

Reference Information

Distribution Yield (A)[1, 2, 6]	Face Value of Discount Coupon / Unit Price (B)[1, 3, 4]	A+B[5, 6]
6.66%	6.35%	13.01%

Note 1) Calculated by annualizing the number of operating days in the fiscal period ending July 2026 (181 days), using the closing unit price on July 31, 2026 (¥95,200). Rounded to the nearest hundredth of a percent.

Note 2) Calculated using the distribution per unit of ¥3,145 for the fiscal period ending July 2026, as disclosed in the “Summary of Financial Results (REIT) for the Fiscal Period Ended July 2026” published on September 16, 2026.

Note 3) Calculated based on the face value of one hotel discount coupon.

Note 4) The ratio of “Face Value of Discount Coupon / Unit Price” is a reference figure calculated based on the face value of one discount coupon. The coupon may be used only for a stay at an eligible hotel and cannot be exchanged for cash. In addition, when using the coupon, the unitholder must separately pay the difference between the accommodation fee and the face value of the coupon. Furthermore, because the number of coupons a unitholder may use is capped at 10, unitholders holding more than 10 units will not receive a discount proportional to the number of units held. Accordingly, the ratio of “Face Value of Discount Coupon / Unit Price” differs from a yield.

Note 5) “A+B” is a reference figure obtained by simply adding together the distribution yield and the ratio of “Face Value of Discount Coupon / Unit Price,” and does not represent the total economic benefit actually received by unitholders. Accordingly, the ratio of “A+B” differs from a yield.

Note 6) The “distribution yield” and figures calculated using the distribution yield are calculated based on the unit price at a certain point in time and the actual distribution per unit for the fiscal period ending July 2026, and do not guarantee future yields. The actual yield may differ significantly from the above due to fluctuations in the unit price, changes in distributions resulting from changes in Kasumigaseki Hotel REIT's operating results, or other factors.

2. Overview of Unitholder Benefit Program for the Fiscal Period Ending January 2027 (the 3rd Fiscal Period)

<Benefit 1> Accommodation Discount Coupon

(1) Eligible Hotels:
The hotels listed in the table of eligible hotels below.

(2) Eligible Unitholders:
Unitholders recorded in the register of unitholders as of the end of 3rd fiscal period

(3) Benefit Details:
One discount coupon (worth ¥5,000) per investment unit held as of each fiscal period end (up to 10 coupons per unitholder per fiscal period)

(4) Usage Conditions:
One coupon may be used per night of stay

(5) Expected Mailing Date of Discount Coupon
Late April 2027

(6) Validity Period:
The coupons may be used for stays up to and including April 30, 2028

Table of Eligible Hotels

Property No.	Property Name
1	fav TAKAMATSU
2	fav HIDA TAKAYAMA
3	fav ISE
4	fav KUMAMOTO
5	fav HIROSHIMA STADIUM
6	fav HAKODATE
7	fav TOKYO NISHINIPPORI
8	fav HIROSHIMA HEIWA ODORI
9	fav KAGOSHIMA CHUO
10	fav Tokyo TOKYO RYOGOKU
11	FAV LUX HIDA TAKAYAMA
12	seven x seven ITOSHIMA
13	FAV LUX NAGASAKI
14	seven x seven ISHIGAKI
15	FAV LUX KAGOSHIMA TENMONKAN

Reference Information

Distribution Yield (A)[1, 2, 6]	Face Value of Discount Coupon / Unit Price (B)[1, 3, 4]	A+B[5, 6]
7.17%	10.42%	17.59%

Note 1) Calculated by annualizing the number of operating days in the fiscal period ending January 2027 (184 days), using the closing unit price on July 31, 2026 (¥95,200). Rounded to the nearest hundredth of a percent.

Note 2) Calculated using the forecast distribution per unit of ¥3,443 for the fiscal period ending January 2027, as disclosed in the "Summary of Financial Results (REIT) for the Fiscal Period Ended July 2026" published on September 16, 2026. The forecast is based on certain assumptions as of the current date, is subject to change, and does not guarantee the amount of future distributions.

Note 3) Calculated based on the face value of one hotel discount coupon.

Note 4) The ratio of "Face Value of Discount Coupon / Unit Price" is a reference figure calculated based on the face value of one discount coupon. The coupon may be used only for a stay at an eligible hotel and cannot be exchanged for cash. In addition, when using the coupon, the unitholder must separately pay the difference between the accommodation fee and the face value of the coupon. Furthermore, because the number of coupons a unitholder may use is capped at 10, unitholders holding more than 10 units will not receive a discount proportional to the number of units held. Accordingly, the ratio of "Face Value of Discount Coupon / Unit Price" differs from a yield.

Note 5) "A+B" is a reference figure obtained by simply adding together the distribution yield and the ratio of "Face Value of Discount Coupon / Unit Price," and does not represent the total economic benefit actually received by unitholders. Accordingly, the ratio of "A+B" differs from a yield.

Note 6) The "distribution yield" and figures calculated using the distribution yield are calculated based on the unit price at a certain point in time and the forecast distribution per unit for the fiscal period ending January 2027, and do not guarantee future yields. The actual yield may differ significantly from the above due to fluctuations in the unit price, changes in distributions resulting from changes in Kasumigaseki Hotel REIT's operating results, or other factors.

<Benefit 2> Accommodation Voucher for a Designated Hotel

This is a free accommodation voucher for a designated date at a designated hotel. Details such as the accommodation date will be announced once determined. In addition, notification of winners will be made in the form of shipment of the prize, in lieu of a separate announcement. Any matters yet to be determined will be promptly disclosed once decided.

(1) Eligible Hotels:
The following 12 hotels have been determined as eligible hotels. The accommodation date and the room type for No. 12 will be designated by Kasumigaseki Hotel REIT at a later date.

No.	Stay Date	Property Name	Room Type
1.	TBD	seven x seven ISHIGAKI	The Seven Pool Suite
2.	TBD	seven x seven ITOSHIMA	The Seven Suite
3.	TBD	seven x seven ITOSHIMA	The Seven Suite
4.	TBD	FAV LUX NAGASAKI	Sauna Suite (Rooftop Access)
5.	TBD	FAV LUX NAGASAKI	Sauna Suite (Rooftop Access)
6.	TBD	FAV LUX HIDA TAKAYAMA	Sauna Suite
7.	TBD	FAV LUX HIDA TAKAYAMA	Sauna Suite
8.	TBD	FAV LUX KAGOSHIMA TENMONKAN	Sakurajima Suite with SAUNAGE
9.	TBD	fav HAKODATE	Royal Suite
10.	TBD	fav HAKODATE	Royal Suite
11.	TBD	fav Tokyo TOKYO RYOGOKU	Rooftop Bunk Suite
12.	TBD	FAV LUX KAGOSHIMA TENMONKAN	TBD

(2) Eligible Unitholders:
Among unitholders recorded in the register of unitholders as of the end of the 3rd fiscal period, 12 winners will be selected by lottery from those holding 10 or more investment units as of that date.

(3) Benefit Details:
Free accommodation voucher for a designated date at an eligible hotel.

(4) Timing of Winner Determination:
TBD

3. Impact on Distributions for the Fiscal Period Ending January 2027 and the Fiscal Period Ending July 2027

The impact of the Unitholder Benefit Program on Kasumigaseki Hotel REIT's operating results is minor. For details of earnings forecasts, please refer to the “Summary of Financial Results (REIT) for the Fiscal Period Ended July 2026” dated September 16, 2026.

4. Handling of Personal Information

Kasumigaseki Hotel REIT and Kasumigaseki REIT Advisors Co., Ltd., as well as the applicable facilities, will use personal information obtained through the Unitholder Benefit Program solely for the purposes of operating the Unitholder Benefit Program and will not use such information for any other purposes.

5. Contact Information for Inquiries Regarding Unitholder Benefit Program

Kasumigaseki REIT Advisors Co., Ltd.,（TEL: 03-4334-5092）

（Note1） Whether any hotels that Kasumigaseki Hotel REIT may acquire in the future will be eligible for the Unitholder Benefit Program has not been determined. In addition, no matters have been decided with respect to the details of the Unitholder Benefit Program for the fiscal period ending July 2027 (the 4th fiscal period) and thereafter.

（Note 2） The details of the Unitholder Benefit Program described herein are those that Kasumigaseki Hotel REIT plans to implement as of the date of this document, based on agreements with the sponsor group, which is the provider of the Unitholder Benefit Program, and on certain assumptions, including the current laws and regulations, tax treatment, the content of the benefits, and estimates of usage. However, due to changes in these assumptions, the intentions of the sponsor group, or other reasons, the details of the Unitholder Benefit Program may be changed or its implementation may be discontinued in the future.

（Note 3） The term “Validity Period” refers to the period during which accommodation may be made using the Unitholder Benefit Program, and the actual date of stay must fall within such period.

（Note4） Details of the benefit described in Benefit 2 are scheduled to be announced after the end of January 2027, once the winners have been determined. In addition, the eligible hotels and schedule may be subject to change in light of various circumstances.

End

Note: Kasumigaseki Hotel REIT website address: https://www.kasumigaseki-hotel-reit.co.jp/en/index.html