HEIWA REAL ESTATE REIT, Inc.

November 26, 2025

For Immediate Release

REIT Issuer
HEIWA REAL ESTATE REIT, Inc.
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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 Borrowing of Funds and Repayment of Loans" on November 19, 2025 has been settled as follows.

Details

1. Details of Borrowing of Funds (Interest Rate)

Term Loan 84 Tranche D

Lender	Loan Amount	Interest Rate	Drawdown Date	Principal Repayment Date
MUFG Bank, Ltd.	1,365 million yen	Fixed interest rate 2.36625%	November 28, 2025	November 30, 2032

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 and in the periodic securities report for the 47th Fiscal Period (the fiscal period ended May 2025), which was submitted on August 28, 2025.

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