

April 16, 2024

For Immediate Release

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Notice Concerning Determination of Matters Relating to Repurchase of Own Investment Units (Repurchase of Own Investment Units Pursuant to the Provisions of Article 80-5 of the Act on Investment Trusts and Investment Corporations)

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided at a meeting of the board of directors held today on the matters relating to the repurchase of own investment units in accordance with the provisions of Article 80-2 of the Act on Investment Trusts and Investment Corporations (the “Investment Trusts Act”) as applied by replacing terms and phrases pursuant to the provisions of Article 80-5, Paragraph 2 of the Act, as described below.

DHR plans to cancel all the repurchased investment units in the fiscal period ending August 31, 2024.

1. Reasons for the repurchase of own investment units

DHR is working to continuously increase unitholder value through the improvement of portfolio quality by acquiring properties leveraging the sponsor support and selling properties expected for future decline in profitability, and other initiatives. Operations for the period ended February 29, 2024 remained strong, and earnings from our portfolio continue to be stable. In addition, as a cash management policy, DHR aims to increase unitholder value by investing funds appropriately depending on the external environment.

Under such circumstances, DHR has studied the various ways to utilize cash on hand to improve unitholder value, and judged that improving capital efficiency and providing return to unitholders through the repurchase and cancellation of own investment units will lead to enhancing unitholder value in the medium- to long-term, while comprehensively taking into consideration the status of cash on hand, financial condition, market environment and other factors.

DHR believes that the repurchase of own investment units is one of the effective options to promote our growth strategy. DHR will continue to enact initiatives flexibly to increase unitholder value going forward.

2. Details of the matters relating to the repurchase

(1) Total number of investment units that can be repurchased	14,000 units (maximum) (0.60% of the total number of investment units issued (excluding treasury investment units))
(2) Total amount of investment units to be repurchased	3,000 million yen (maximum)
(3) Method of repurchase	Market purchases on the Tokyo Stock Exchange based on a discretionary trading agreement pertaining to the repurchase of own investment units with a securities company
(4) Period of repurchase	From April 17, 2024 to July 12, 2024

DHR will terminate the repurchase of own investment units when the total number of investment units that can be repurchased or the total amount of investment units to be repurchased, as described above, reaches the maximum limit, or when the period of repurchase ends. The total amount of investment units to be repurchased was decided considering the status of cash on hand, the level of Loan-to-Value ratio (LTV) following the repurchase of own

investment units, and other factors.

(Note) Due to market conditions and other factors, the total number of investment units to be repurchased or the total amount of investment units to be repurchased may not reach the maximum limit, or the repurchase may not be made at all.

3. Procedures after the repurchase

Pursuant to the provisions of the Investment Trusts Act, after the completion of the repurchase of own investment units, DHR plans to cancel all the repurchased investment units during the fiscal period ending August 31, 2024, upon the resolution made at a meeting of the board of directors.

(Reference information)

Ownership of treasury investment units as of April 16, 2024

Total number of issued investment units	2,320,000 units
Number of treasury investment units	0 units

* DHR's website: <https://www.daiwahouse-reit.co.jp/en>