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For Immediate Release

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Notice Concerning Abolition of Unitholder Benefit Program

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that DHR decided today to abolish its unitholder benefit program (the “Program”) applicable for Daiwa Royal Hotels and Royton Sapporo effective from the fiscal period ending February 28, 2023 as detailed below.

1. Reason for abolition of the Program

DHR has implemented the Program applicable for Daiwa Royal Hotels and Royton Sapporo operated by Daiwa Resort Co., Ltd. (“Daiwa Resort”) which is a wholly-owned subsidiary of Daiwa House Industry Co., Ltd. (“Daiwa House”), DHR’s sponsor. Since its introduction in 2013 with the cooperation of Daiwa House Group, the Program has been used by many unitholders and has contributed to expanding DHR’s unitholder base and raising the profile of Daiwa House Group.

Meanwhile, Daiwa House announced the transfer of all shares of Daiwa Resort as of April 3, 2023 to a third party. As a result of the transfer, Daiwa House plans to remove Daiwa Resort from the scope of consolidation^(Note). Accordingly, DHR decided to abolish the Program effective from the fiscal period ending February 28, 2023.

(Note) For details, please refer to the press release “Notice of Changes in Consolidated Subsidiaries (Stock Transfer) and the Subsequent Transfer of Receivables and Property, Plant, and Equipment” dated December 8, 2022 by Daiwa House.

2. Overview of the Program to be abolished

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|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Eligible unitholders: | Unitholders whose names are recorded in the unitholder registry or who own at least one DHR unit as of the end of each fiscal period (record date). |
| (2) Eligible persons of complimentary coupon: | Eligible unitholders of DHR and his or her family as well as their companions |
| (3) Applicable hotels: | 23 Daiwa Royal Hotels and Royton Sapporo |
| (4) Preferential rate: | 8% discount from the regular rate posted on the official website of Daiwa Royal Hotels |

The complimentary coupons already sent to the unitholders for the fiscal period ended August 31, 2022 can be used until the expiration date of the coupons (May 31, 2023).

3. Outlook

Under the Program, Daiwa Resort bears the cost of the discounted accommodation fee, and DHR does not bear any costs. Therefore, the abolition of the Program will not have any impact on the forecast of results of DHR.

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