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For Immediate Release

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Notice Concerning Addition to Unitholder Benefit Program for the Fiscal Period Ended February 28, 2021

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that DHR has decided to additionally implement a new unitholder benefit program (the “Benefit Program”) for the unitholders for the fiscal period ended February 28, 2021. The Benefit Program will offer a preferential hotel rate for stays at AGORA Kanazawa owned by DHR.

1. Purpose of implementation

DHR has implemented since 2013 a unitholder benefit program (the “Existing Benefit Program”) applicable for Daiwa Royal Hotels operated by Daiwa Resort Co., Ltd. which is a wholly-owned subsidiary of Daiwa House Industry Co., Ltd., DHR’s sponsor. DHR will additionally implement the Benefit Program applicable for AGORA Kanazawa owned by DHR in order to improve unitholder satisfaction and market recognition of the property.

2. Overview of the Benefit Program

Eligible unitholders	Unitholders whose names are recorded in the unitholder registry and who owned at least one DHR unit as of <u>February 28, 2021 (record date)</u> . The final trading day on the Tokyo Stock Exchange to be eligible is February 24, 2021.							
Eligible persons of complimentary coupon	Eligible unitholders of DHR and his or her family as well as their companions							
Applicable hotel	AGORA Kanazawa Address: 2-25-17, Katamachi, Kanazawa City, Ishikawa (Note) AGORA Kanazawa is a hotel owned by DHR and operated by AGORA Hospitalities Co., Ltd.							
Benefits description	<table border="1" style="width: 100%;"> <tr> <td style="width: 30%;">Applicable period</td> <td>From June 1, 2021 to November 30, 2021 (date of stay)</td> </tr> <tr> <td>Blackout period</td> <td>From August 13, 2021 to August 15, 2021</td> </tr> <tr> <td>Preferential hotel room rate</td> <td>8,000 yen per night with breakfast *Room rate for a twin room and for two people *Consumption tax is included while accommodation tax (200 yen per person per night) for Kanazawa City is not included</td> </tr> </table> <p>(Note 1) The same rate will apply for single occupancy. (Note 2) There is no upper limit for the times or nights of stay as long as it is within the applicable period. (Note 3) Rooms may not be available depending on the operating conditions, temporary closure and other reasons. (Note 4) Not eligible for “Go To Travel” campaign. Other discount coupons cannot be used at the same time.</p>		Applicable period	From June 1, 2021 to November 30, 2021 (date of stay)	Blackout period	From August 13, 2021 to August 15, 2021	Preferential hotel room rate	8,000 yen per night with breakfast *Room rate for a twin room and for two people *Consumption tax is included while accommodation tax (200 yen per person per night) for Kanazawa City is not included
Applicable period	From June 1, 2021 to November 30, 2021 (date of stay)							
Blackout period	From August 13, 2021 to August 15, 2021							
Preferential hotel room rate	8,000 yen per night with breakfast *Room rate for a twin room and for two people *Consumption tax is included while accommodation tax (200 yen per person per night) for Kanazawa City is not included							
Delivery method	One complimentary coupon will be enclosed in the printed Japanese Asset Management Report for the fiscal period ended February 28, 2021.							

Delivery date	Mid May 2021 (planned)
How to use	Please make a reservation by phone, email, or online as described in the complimentary coupon and notify that you are using the complimentary coupon. Please present the complimentary coupon at the time of your stay. For details on how to make a reservation, please refer to the complimentary coupon. For cancellation charges, cancellation policy set by AGORA Kanazawa will apply.

3. Costs

DHR will implement the Benefit Program with the cooperation of AGORA Hospitalities Co., Ltd.; therefore, DHR is not expected to be liable for any costs associated with the Benefit Program.

4. Other

The overview of the Benefit Program described above applies to the unitholders for the fiscal period ended February 28, 2021. The Existing Benefit Program applicable for Daiwa Royal Hotels are not changed. Implementation and description of the Benefit Program and the Existing Benefit Program for the fiscal period ending August 31, 2021 and after are subject to change in the future.

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