SEKISUI HOUSE REIT, INC.

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Real Estate Investment Trust Securities Issuer
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(Securities Code: 3309)
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Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate (Esty Maison Kawasaki Honcho)

Sekisui House Reit, Inc. (“SHR”) hereby announces that Sekisui House Asset Management, Ltd. (“SHA”), to which SHR entrusts management of its assets, has decided today for SHR to acquire the following asset (“Asset Acquisition”) as described below.

1. Summary of the Asset Acquisition

Property name (Note 1)	Type of use	Location	Planned acquisition price (Note 2)	Appraisal NOI yield (Note 3)	Appraisal NOI yield after depreciation (Note 4)	Planned acquisition date	Seller
Esty Maison Kawasaki Honcho	Residence	Kawasaki-shi, Kanagawa	1,810 mm yen	4.3%	3.7%	March 26, 2026	Cosmos Initia Co., Ltd.

a. Type of specified asset : Trust beneficiary interest in trust asset which is comprised of domestic real estate
b. Contract date : March 26, 2026
c. Brokerage : Applicable (Note 5)
d. Acquisition financing : Own funds
e. Settlement method : Payment of entire amount at time of delivery

(Note 1) The name of the property “Esty Maison Kawasaki Honcho” is “COSMOS REID Kawasaki" as of today, but after the acquisition of the property by SHR, the brand name of the property is scheduled to be changed to "Esty Maison" after the tenants are notified for a certain period of time. Therefore, the name of the property after the change is mentioned above. The same applies hereinafter.
(Note 2) “Planned acquisition price” is the sale and purchase price stated in trust beneficiary interest transfer agreement concluded between SHR and the seller (excluding consumption tax, local consumption tax, commission for sales, and other various expenses; rounded down to the nearest million yen). The same applies hereinafter.
(Note 3) “Appraisal NOI yield” is calculated by dividing the appraisal NOI of the appraisal report as of March 1, 2026 by the planned acquisition price, and rounded to the first decimal place.
(Note 4) “Appraisal NOI yield after depreciation” is calculated by subtracting the amount of estimated depreciation (annual amount) from the appraisal NOI of the appraisal report as of March 1, 2026, then dividing the result by the planned acquisition price and rounded to the first decimal place.
(Note 5) The broker has no capital or personal relationship with SHR or SHA that needs to be specified and does not fall within the definition of interested persons, etc. of SHR and SHA. SHR has a business relationship with the brokerage, to which it entrusts general administrative services and the trust management of properties owned by SHR.

2. Reason for the Asset Acquisition
Based on the targets and policies of asset management stipulated in the Articles of Incorporation of SHR, the asset to be acquired (“Asset to be Acquired”) will be acquired with the aim of enhancing the residence portfolio and further strengthening the earnings base in the Greater Tokyo(Note), which is a key investment area for SHR.

The characteristics of the Asset to be Acquired that were focused on when deciding to acquire the property are as follows.

(Note) “Greater Tokyo” refers to Tokyo, Kanagawa, Chiba, and Saitama prefectures.

(1) Location characteristics

The property is located approximately a 13-minute walk from Kawasaki Station on the JR Keihin-Tohoku Line and is also accessible from Minatomachi Station on the Keikyu Daishi Line and Keikyu Kawasaki Station on the Keikyu Main Line. From Kawasaki Station, it takes about eight minutes directly to Yokohama Station and about 18 minutes directly to Tokyo Station, offering excellent commuting convenience. Within a 10-minute walking radius, there are a supermarket, convenience stores, the city hall, and parks, providing a high level of daily convenience. Around Kawasaki Station, the “Kawasaki Arena-City Project” is underway, centered on the construction of a new arena featuring a rooftop park. The entire district aims to obtain international environmental certifications and develop an “Arena-City” that harmonizes with the surrounding area, suggesting strong prospects for further growth. Demand is expected particularly from working professionals who place importance on proximity to central Tokyo and everyday convenience.

(2) Property characteristics

The property consists of 11 floors above ground with a total of 70 units, comprised of 1R and 1K rooms. The exposed concrete exterior and the courtyard at the entrance convey a strong sense of design. The property is equipped with automatic locks, intercoms with monitors, bathroom ventilation dryers and delivery boxes, etc. Demand is expected mainly from singles.

3. Description of the Asset to be Acquired

Overview of specified asset		
Property name		Esty Maison Kawasaki Honcho
Planned acquisition date		March 26, 2026
Type of specified asset		Trust beneficiary interest (planned)
Trustee		Mizuho Trust & Banking Co., Ltd. (planned)
Period of trust contract		From March 26, 2026 to March 31, 2036 (planned)
Planned acquisition price		1,810 million yen
Appraisal value (Date of value)		1,970 million yen (March 1, 2026)
Appraiser		JLL Morii Valuation & Advisory K.K.
Location		2-10-10, Honcho, Kawasaki-ku, Kawasaki-shi, Kanagawa
Land	Lot	2-10-10, Honcho, Kawasaki-ku, Kawasaki-shi, Kanagawa
	Site area	415.20 m^2
	Use district	Commercial district
	Building coverage ratio	80%
	Floor area ratio	500%
	Type of ownership	Ownership
Building	Use	Apartment complex
	Construction completion	February 2010
	Structure / Floors	RC/11F
	Total floor area	2,219.24 m^2
	Type of ownership	Ownership
Collateral		None
Status of leasing and management		
Leasable area		1,872.10 m^2 (Leasable units: 70 units)
Leased area		1,768.28 m^2 (Leased units: 66 units)

Occupancy rate	94.5 % (as of the end of February 2026)
Number of tenants	1
Monthly rent	6,367 thousand yen
Leasehold and security deposits	8,847 thousand yen
Property management company	HASEKO LIVENET, Inc. (planned)
Master lease company	HASEKO LIVENET, Inc. (planned)
Master lease type	Pass-through type (planned)
Contract period	From March 26, 2026 to March 31, 2027 (planned)

Outline of building engineering report		
Building replacement cost		863 million yen
Repair expenses	Emergency repair	50 thousand yen
	Short-term repair	50 thousand yen
	Long-term repair	5,260 thousand yen
Investigator		ERI SOLUTION CO.,LTD.

Outline of earthquake PML appraisal	
PML	6.6 %
Investigator	Sompo Risk Management Inc.
Building designer, constructor, building inspector	
Building designer	ARAKI ARCHITECT and ASSOCIATES
Structure designer	Hiraoka Structural Engineers
Constructor	Nishimatsu Construction Co., Ltd.
Building inspector	HOUSEPLUS CORPORATION
Matters of special note	
Not applicable	

[Explanation of “3. Description of the Asset to be Acquired”]

(1) “Appraisal value (Date of value)” is the appraisal value or the survey value along with the date of valuation prepared by the appraisal agency or price survey research agency that SHR and SHA have entrusted with the appraisal or survey of the investment real estate, where the appraisal value or survey value is rounded down to the nearest million yen. In addition, the survey report is based on the Act on Real Estate Appraisal (Act No. 152 of 1963) and the “Guidelines Concerning Determination of the Purpose and Scope of Business when Real Estate Appraisers Conduct Price Surveys Relating to Real Estate and Statements on Results Report” stipulated by the Ministry of Land, Infrastructure, Transport and Tourism, thus was issued as a price survey that does not conform to real estate appraisal standards.

(2) “Location” is the indication of the residential address. Residential address is based on the notice delivered by municipalities, the written property outline or written explanation of important matters. Furthermore, if there is no implementation of indication of residential address or no indication of residential address in the written property outline and written explanation of important matters, “Location” is the content of “Location of the building” section in the registry (including registration information; the same applies hereinafter) or the indication method used in practice as the location.

(3) “Lot” and “Site area” are the parcel number (in cases where there are several, then one of them) and the sum total of parcel area based on that stated in the registry.

(4) “Use district” is the type of use district listed in Article 8, Paragraph 1, Item 1 of the City Planning Act (Act No. 100 of 1968, including amendments thereto) (the “City Planning Act”).

(5) “Building coverage ratio,” which is the ratio of the building area of the building to the site area as provided in Article 53 of the Building Standards Act (Act No. 201 of 1950, including amendments thereto) (the “Building Standards Act”), is the percentage figure provided in accordance with the Building Standards Act, the City Planning Act and other related laws and regulations.

(6) “Floor area ratio,” which is the ratio of the total floor area of the building to the site area as provided in Article 52 of the Building Standards Act, is the percentage figure provided in accordance with the Building Standards Act, the City Planning Act and other related laws and regulations.

(7) For “Land”, “Type of ownership” is the classification of the type of ownership, such as ownership right and compartmentalized ownership interest held or to be held by the trustee of the real estate trust for real estate in trust.

(8) “Use” indicates the main type of property indicated in the registry.

(9) “Construction completion” is based on that stated in the registry.

(10) “Structure / Floors” is based on that stated in the registry. Furthermore, the following abbreviations are used.
RC: Reinforced concrete structure; SRC: Steel reinforced concrete structure; S: Steel-framed structure

(11) “Total floor area” is the sum total of floor area of the building or building in trust (excluding annex buildings, etc.) indicated in the

registry.

(12) For "Building", "Type of ownership" is the classification of the type of ownership, such as ownership right and compartmentalized ownership interest held or to be held by the trustee of the real estate trust for real estate in trust.
(13) "Collateral" outlines the collateral borne by SHR (after the Asset Acquisition), if any.
(14) "Leasable area" refers to the total floor area which is considered to be available for leasing based on each lease agreement or building drawings, etc., effective as of the end of February 2026.
(15) "Leased area" is the sum of the leased area indicated in each lease agreement or the leased area based on building drawings, etc., effective as of the end of February 2026.
(16) "Occupancy rate" is the ratio of leased area to leasable area rounded to the first decimal place.
(17) "Number of tenants" is based on the contents of each lease agreement effective as of the end of February 2026. In addition, as for the Asset to be Acquired, since a master lease agreement is planned to be concluded between the trustee and the master lease company, the number of the master lessee under the master lease agreement is stated in number of tenants. Please refer to (21) below for the definition of "master lease company" and "master lease agreement".
(18) "Monthly rent" refers to the total amount of the monthly rent as indicated in each lease agreement with end-tenants effective as of the end of February 2026 (excluding usage fee for parking, warehouses, signboards, etc. but including common area fees. Consumption tax and local consumption tax are not included. The same applies hereinafter. Additionally, even if there is a provision for free rent or rent holiday in the said lease agreement, the free rent and rent holiday as of the same day will not be considered.), rounded down to the nearest thousand yen. Furthermore, the term "free rent" is an agreement which sets up a free or fairly low rent for a certain period (mainly at the time of moving in), and "rent holiday" is an agreement which sets up a free or fairly low rent regularly or irregularly, for a certain period during the rental period. The same applies hereinafter.
(19) "Leasehold and security deposits" is the total amount of the leasehold and security deposits as indicated in each lease agreement with end-tenants effective as of the end of February 2026 (excluding leasehold of parking), and is rounded down to the nearest thousand yen.
(20) "Property management company" refers to the company that is planned to be entrusted with property management operations after the acquisition of the Asset to be Acquired by SHR.
(21) "Master lease company" refers to the company that is planned to conclude a master lease agreement with the trustee after the acquisition of the Asset to be Acquired by SHR and become the master lease company. Furthermore, "master lease agreement" is a lease agreement of a building concluded in bulk for the purpose of the lessee subleasing the building to third parties. The same applies hereinafter.
(22) "Master lease type" describes the type of master lease agreement which will become valid after the acquisition of the Asset to be Acquired by SHR. "Fixed-rent type" is a master lease in which the rent that the master lessee pays is a fixed amount regardless of the rent that the sublessee pays to the master lessee. "Pass-through type" is a master lease in which the rent that the master lessee pays is always the same amount as the rent that the end-tenant pays to the master lessee.
(23) "Contract period" is based on the contents of master lease agreement (including amendment thereto) to be executed at the time of acquisition of the Asset to be Acquired by SHR.
(24) "Building replacement cost" is based on the building engineering report, excluding consumption tax, rounded down to the nearest million yen.
(25) "Repair expenses" are based on that stated in the building engineering reports. "Short-term repair" is the investigator's estimate of the repair and renewal expenses required within one year at the time of investigation. "Long-term repair" is the investigator's estimate of the annual average amount of the repair and renewal expenses for 12 years at the time of investigation, rounded down to the nearest thousand yen. However, in cases where the annual average is not indicated in the building engineering reports, calculates the annual average by SHA based on the total repair and renewal expenses for the 12-year period indicated in the building engineering reports and rounds down to the nearest thousand yen.
(26) "PML" is based on the earthquake PML appraisal report calculated by Sompo Risk Management Inc. for the Asset to be Acquired or the building engineering report stating PML calculated by Sompo Risk Management Inc. The concerned statement is no more than an indication of the opinion of the reporting party, and SHR does not guarantee the accuracy of the content thereof.
Furthermore, "PML" refers to a "probable maximum loss" due to an earthquake. Although there is no consistent strict definition, in this press release, "PML" expresses the loss amount (loss amount equivalent to 475 years of reproduction) with an excess probability of 10% over the assumed expected use period (50 years = general lifespan of the building) is expressed as a percentage of the replacement cost. However, the amount of probable loss is limited to that for direct loss on the building (structure, finishing and building equipment) only that are caused by earthquake ground motion, and does not include damage to equipment, furniture, fixtures, etc., loss caused by post-earthquake water or fire disasters, compensation for disaster victims, operating loss due to interruption of business operations and other secondary damages.
(27) "Matters of special note" is the matters considered important in relation to rights, use, etc. of the Asset to be Acquired, and the matters considered important in consideration of the degree of impact on the valuation, profitability and liquidity of the Asset to be Acquired including the following matters.
   a. Key limitations or restrictions by laws and regulations
   b. Key burdens or limitations pertaining to rights, etc. (including establishment of security interest)
   c. Key structures, etc. crossing the boundary between the real estate or real estate in trust and the adjacent land or issues with boundary confirmation, etc., as well as agreements, etc. thereof, if any
   d. Key matters agreed upon or agreements, etc. with co-owners or compartmentalized ownership holders

4. Profile of the Seller

Name	Cosmos Initia Co., Ltd.
Address	5-34-6, Shiba, Minato-ku, Tokyo
Representative	Ryotaro Takachi, President

Business activities	Real estate sales, real estate rental and real estate brokerage
Capital	5,000 million yen (as of the end of March 2025)
Established	June 1969
Net asset	50,318 million yen (as of the end of March 2025)
Total asset	176,849 million yen (as of the end of March 2025)
Major shareholder (shareholding ratio)	Daiwa House Industry Co., Ltd. (38.21%) Kyoritsu Maintenance Co., Ltd. (25.02%) (as of the end of March 2025)
Relationship between SHR and SHA and the company concerned	
Capital relationship	No noteworthy capital relationships.
Personal relationship	No noteworthy personal relationships.
Business relationship	No noteworthy business relationships.
Applicable status to related parties	Not a related party of SHR or SHA.

5. Status of Property Seller
   Because the Asset Acquisition is not an acquisition from interested persons of SHR or SHA, descriptions are omitted.

6. Future Outlook
   The effect of the Asset Acquisition on the results of SHR is minimal, and there is no impact on the forecasts of performance for the fiscal period ending April 30, 2026 (November 1, 2025 – April 30, 2026) and the fiscal period ending October 31, 2026 (May 1, 2026 – October 31, 2026) as mentioned in the "Financial Report for the Fiscal Period Ended October 31, 2025" announced on December 15, 2025.

7. Summary of the Appraisal Report, etc. of the Asset to be Acquired

Property name	Esty Maison Kawasaki Honcho
Appraisal value	1,970,000,000 yen
Name of appraisal firm	JLL Morii Valuation & Advisory K.K.
Date of value	March 1, 2026

(Thousand yen)

Item	Details	Description, etc.
Income approach value	1,970,000	Determined based on the value based on the DCF method, associating the value based on direct capitalization method.
Value based on direct capitalization method	2,000,000	—
Operating revenue	98,982	—
Gross potential income	104,445	Assessed stable medium- to long-term rent based on current lease term, etc.
Vacancy loss, etc.	5,463	Assessed by taking into account the standard vacancy rates and the individual characteristics of the subject property.
Operating expenses	21,317	—
Maintenance and management fee	4,116	Assessed based on the level of cost of similar cases and the submitted estimate.
Utilities expenses	1,495	Assessed based on the level of cost and the actual value of similar cases.
Repair expenses	2,912	Repair costs: Recorded 30% of the leveled amount based on the ER estimate deemed appropriate.

		Restoration costs: Assessed taking into account the standard level of cost, actual amount and termination rate of similar cases.
Property management fee	2,848	Assessed based on the level of cost of similar cases and the submitted contract.
Tenant leasing cost, etc.	4,921	Assessed based on local practice and termination rate of the subject property.
Property taxes	4,186	Assessed based on actual amount, taking into account fluctuation rate and aging depreciation, etc.
Insurance premium	165	The presented material was deemed appropriate and recorded.
Other expenses	674	Assessed based on the level of cost of similar cases.
Net operating income (NOI)	77,665	—
Gain on management of income from lump-sum payment	112	Assessed by multiplying the investment yield by the amount obtained by deducting the amount equivalent to vacancy loss from the amount of deposit upon full occupancy, etc.
Capital expenditures	3,688	The estimate in the engineering report was deemed appropriate and 70% of the standardized amount was recorded.
Net cash flow (NCF)	74,089	—
Capitalization rate	3.7%	Assessed taking into account the discount rate and risks such as fluctuations in earnings and principal.
Value of earnings calculated by discounted cash flow (DCF) method	1,940,000	—
Discount rate	3.5%	Assessed based on the standard yield while taking into account comprehensive consideration of market trends and other factors, including risk factors related to the geographical characteristics and individuality of the subject property.
Terminal capitalization rate	3.9%	Assessed based on capitalization rate while considering the risks such as future uncertainty, etc.
Cost method value	1,420,000	—
Ratio of land	81.0%	—
Ratio of building	19.0%	—
Items considered upon determining appraisal value	The income approach value obtained through the process of price formation from an income perspective was deemed persuasive with more reflective of the market realities, thus the estimated value was used only as a reference and the income approach value was adopted.	

(Note) As the amounts in the table above are rounded down to the nearest thousand yen, the amounts may not add up to the figures for operating revenue, operating expenses and other items.

* Comparison with average rent unit price for the lease agreement

Average rent unit price for the appraisal price	4,387 yen/m² (14,500 yen/tsubo)
Average rent unit price for lease agreements	3,601 yen/m² (11,903 yen/tsubo)

(Note 1) "Average rent unit price for the appraisal price" is the average rent unit price based on the "rent revenue from rental rooms with common area charges" in the direct capitalization method described in the appraisal report.
(Note 2) "Average rent unit price for lease agreements" is the average rent unit price based on the Monthly rent in "3. Description of the Asset to be Acquired" above.

* Website of SHR: https://sekisuihouse-reit.co.jp/en/

<Attachment>
Reference Material: Property Photograph and Surrounding Area Map of the Asset to be Acquired

Reference Material: Property Photograph and Surrounding Area Map of the Asset to be Acquired