



October 28, 2022

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund Inc.
Koichi Nishiyama, Executive Director
(TSE Code : 8951)
Contact:
Asset Management Company
Nippon Building Fund Management Ltd.
Eiichiro Onozawa, President and CEO
Person to Contact:
Yukio Handa, General Manager
(TEL. +81-3-3516-3370)

Notice Concerning Debt Financing

Nippon Building Fund Inc. (“NBF”) hereby provides notice that the following was decided as of October 28, 2022 concerning a long-term borrowing:

Description

1. Long-term Borrowing

Lender	Amount Borrowed	Interest Rate *2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Trust & Banking Co., Ltd.*1	¥4 billion	0.156% *3	November 1, 2022	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	November 1, 2032

*1 This Long-term Borrowing will be executed as a green loan which is in line with the Green Finance Framework^(Note 1) for which a second-party opinion obtained from Sustainalytics.

(Note 1) For details, please refer to the second-party opinion of Sustainalytics (URL below).

https://mstar-sustops-cdn-mainwebsite-s3.s3.amazonaws.com/docs/default-source/spos/nippon-buildingfund-inc.-green-finance-second-party-opinion.pdf?sfvrsn=1b7abdb9_3

*2 Interest Rate is rounded down to the 3rd decimal point.

*3 Base interest rate (one-month Japanese Yen TIBOR) + 0.10%

- The base interest rate for the applicable rate is calculated based on the one-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA one-month Japanese Yen TIBOR published at JBATA's website as of October 28, 2022 was 0.05636%.
- The interest rate applicable to each interest payment will be published from time to time at NBF's website (https://www.nbf-m.com/nbf_e/ir/borrowings.html).



2. Amount, Use and Expected Date of Expenditure of Proceeds

(1) Amount to be borrowed

¥4 billion

(2) Specific use of proceeds

Funding of acquisition of assets as announced by the "Notice of Acquisition of Assets (Acquisition of Toyosu Bayside Cross Tower)" dated September 30, 2022.

(3) Expected date of expenditure

November, 2022

3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing*	After Financing	Increase / Decrease
Short-term borrowings	20,000	20,000	0
Long-term borrowings (Floating interest rate)	37,000	41,000	4,000
Long-term borrowings (Fixed interest rate)	468,500	468,500	0
Bonds	57,000	57,000	0
Total	582,500	586,500	4,000

* As announced in the "Notice Concerning Debt Financing" dated October 27, 2022, the Company plans to raise 18 billion yen on October 31, 2022.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There is no change to the content of "Investment Risks" of the Securities Report submitted on September 29, 2022 with respect to the risks involved in repayment etc. of the current debt financing.

End

This English language notice is a translation of the Japanese language notice dated October 28, 2022 and was prepared solely for the convenience of, and reference by, overseas investors. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to its accuracy or completeness.