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For Immediate Release

Real Estate Investment Trust Securities Issuer:  
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### Notice Concerning Borrowing of Funds

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that it has decided on the following borrowing of funds (the “Borrowing”) today.

#### 1. Overview of the Borrowing

No.	Lender	Loan amount (mm yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
085	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 1)	1,350	Interest rate of base rate plus 0.2450% (Note 10)	Floating	April 22, 2024	Borrowing based on the monetary loan agreement with the lender shown on the left as the loaner	April 20, 2027	Lump-sum repayment on repayment date (Note 14)	Unsecured Unguarant- eed
086	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 2)	1,100	Interest rate of base rate plus 0.2900% (Note 10)				April 20, 2028		
087	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 3)	1,800	Interest rate of base rate plus 0.3030% (Note 11)	Floating (Note 13)			August 21, 2028		

No.	Lender	Loan amount (mm yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
088	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 4)	2,300	Interest rate of base rate plus 0.3300% (Note 11)	Floating (Note 13)	April 22, 2024	Borrowing based on the monetary loan agreement with the lender shown on the left as the loaner	April 20, 2029	Lump-sum repayment on repayment date (Note 14)	Unsecured Unguaranteed
089	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 5)	1,200	Interest rate of base rate plus 0.3400% (Note 11)				August 20, 2029		
090	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 6)	1,600	Interest rate of base rate plus 0.2450% (Note 12)	Floating	August 20, 2024	Borrowing based on the monetary loan agreement with the lender shown on the left as the loaner	August 20, 2027	Lump-sum repayment on repayment date (Note 14)	Unsecured Unguaranteed
091	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 7)	1,000	Interest rate of base rate plus 0.2900% (Note 12)				August 21, 2028		
092	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 8)	5,600	Interest rate of base rate plus 0.3300% (Note 12)	Floating (Note 13)			August 20, 2029		
093	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 9)	1,650	Interest rate of base rate plus 0.3600% (Note 12)				August 20, 2030		

Note 1: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation.

Note 2: The loan syndicate comprises MUFG Bank, Ltd., Resona Bank, Limited. and Sumitomo Mitsui Trust Bank, Limited.

Note 3: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation,

- Resona Bank, Limited, Sumitomo Mitsui Trust Bank, Limited., and Development Bank of Japan Inc.
- Note 4: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation.
- Note 5: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation.
- Note 6: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and SBI Shinsei Bank, Limited.
- Note 7: The loan syndicate comprises MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited., Mizuho Trust & Bank Co., Ltd. and Development Bank of Japan Inc.
- Note 8: The loan syndicate comprises MUFG Bank, Ltd., Resona Bank, Limited., Sumitomo Mitsui Trust Bank, Limited., SBI Shinsei Bank, Limited., Mizuho Trust & Bank Co., Ltd. and Development Bank of Japan Inc.
- Note 9: The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, and SBI Shinsei Bank, Limited.
- Note 10: The first interest payment date shall be May 20, 2024 ; and the subsequent interest payment date shall be the 20th day of every month (If the day is not a business day, then it shall be the next business day; and if the next business day is on the next month, it will be the preceding business day.) and the principal repayment date. The base rate applicable to the interest payable on an interest payment date shall be JBA one-month Japanese Yen TIBOR announced two business days prior to the interest payment date immediately preceding the respective interest payment date. In the event that the interest calculation period is more than one month or less than one month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA one-month Japanese Yen TIBOR.
- Note 11: The first interest payment date shall be July 22, 2024; and the subsequent interest payment date shall be the 20th day of January, April, July and October every year (If the day is not a business day, then it shall be the next business day; and if the next business day is on the next month, it will be the preceding business day.) and the principal repayment date. The base rate applicable to the interest payable on an interest payment date shall be JBA three-month Japanese Yen TIBOR announced two business days prior to the interest payment date immediately preceding the respective interest payment date. In the event that the interest calculation period is more than three months or less than three months, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA three-month Japanese Yen TIBOR.
- Note 12: The first interest payment date shall be September 20, 2024; and the subsequent interest payment date shall be the 20th day of every month (If the day is not a business day, then it shall be the next business day; and if the next business day is on the next month, it will be the preceding business day.) and the principal repayment date. The base rate applicable to the interest payable on an interest payment date shall be JBA one-month Japanese Yen TIBOR announced two business days prior to the interest payment date immediately preceding the respective interest payment date. In the event that the interest calculation period is more than one month or less than one month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA one-month Japanese Yen TIBOR.
- Note 13: The interest rate payable for a part or all of the borrowing will be substantively fixed with the interest rate swap agreement.
- Note 14: NIPPON REIT can make early repayment of the loan, in whole or in part, if certain terms and conditions such as prior written notice by NIPPON REIT are met by the repayment date.

## 2. Amount, Use and Scheduled Outlay of Funds to Be Procured

- (1) Amount of funds to be procured  
Total amount of 17,600 million yen.  
(7,750 million yen on April 22, 2024 and 9,850 million yen on August 20, 2024)
- (2) Specific use of funds to be procured  
Use as the funds for repayment of the loan due on April 22, 2024 and August 20, 2024  
(17,600 million yen in total).
- (3) Scheduled outlay  
April 22, 2024 and August 20, 2024.

### 3. Status of Loans, Etc. After the Borrowing

(Unit : million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	—	—	—
Long-term loans	127,620	127,620	—
Total loans	127,620	127,620	—
Investment corporation bonds	6,500	6,500	—
Total interest-bearing liabilities	134,120	134,120	—

Note: Short-term loans refer to loans with the period from the drawdown date to the repayment date being one year or less, and long-term loans refer to loans with the period from the drawdown date to the repayment date being more than one year. Long-term loans also include the current portion of long-term loans (loans due for repayment). Each of the above amount is truncated the nearest million yen.

### 4. Future Outlook

The forecast of the management status for fiscal period ending June 2024 (from January 1, 2024 to June 30, 2024) and fiscal period ending December 2024 (from July 1, 2024 to December 31, 2024) announced in the “Summary of Financial Results for the Fiscal Period Ended December 31, 2023 (REIT)” dated February 19, 2024 remains unchanged as the impact will be minimal.

### 5. Other Matters Necessary for Investors’ Appropriate Understanding/Judgment of the Information Concerning the risks associated with the borrowing, please refer to the content of “Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks” of the Securities Reports submitted on March 28, 2024.

\* NIPPON REIT Investment Corporation website: <https://www.nippon-reit.com/en>

\* Borrowings Detail page: <https://www.nippon-reit.com/en/finance/index.html>

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